

Announcement 05/2017
on The Principles Of Extending Operating Hours of Keler Ltd.

14.02.2017

KELER executes orders submitted by customers in the operating hours stated in its Depository Announcement on 'Cut-off times to receive and execute orders' and other regulations of KELER.

If the customer cannot submit transactions until the end of the operating hours, in justified cases it can request KELER to extend the operating hours with respect to same day processing.

Based on the Fee Schedules of KELER Ltd. the fee is charged after submitting the operating hours extension requests by KELER.

Based on request(s) to extend the operating hours in line with applicable requirements KELER extends operating hours until the time requested but not more than 1 hour after the end of normal operating hours.

KELER informs customers via KID at all times on operating hours extension and the name of the customer requesting the extension.

KELER informs the customer requesting the extension on request rejection with the use of the same communication channel that was used to make the extension request.

In the extension period KELER accepts orders from all customers.

Rules of submitting operating hours extension request by customers

Operating hours extension can be requested in the following cases:

- Technical error in the system of the requesting customer or security related problem (bomb alert, armed attack, etc.),
- Public utility failure, communication error, stoppage of SWIFT or SWIFT service provider, etc.
- Technical errors at a national payment service provider (e.g. GIRO, NBH)
- Any of the systems of KELER is down or operates in an inappropriate manner.

The customer is obliged to inform KELER on all issues the management or prevention of which requires cooperation by KELER.

Extension can be requested in writing only, by filling and submitting operating hours extension request by the customers, which can be found among the Business Forms. Extension requests made on the phone are to be confirmed in writing (fax, e-mail, SWIFT), extension requests can be accepted only if the written confirmation is received.

- Fax confirmations are to be duly signed and sent to KELER's fax number: **+36-1-352-1042**,
- Duly signed e-mail requests are to be sent to the following e-mail address szamlavezetesiosztaly@keler.hu, or
- in case of SWIFT confirmation the form with the same data is to be sent to SWIFT address **KELRHUHB**.

Extension requests are to be submitted to KELER at the latest until the 45th minute prior to the closing of the operating hours concerned.

The extension request is to contain at all times the type of extending operating hours, clear reason of the request, description of the error that arose (in case of technical error a detailed description is required), final time of the requested operating hours extension, number and value of the affected transactions.

If the extension request is related to the operating hours of 'External HUF transfer via VIBER' or 'DVP securities transfer and repo transactions' or 'Repo transactions for VIBER members' in addition to stating the reason of the error the customer is required to inform KELER on the number and value of transactions the customer wishes to execute in the period of extension.

KELER rejects the operating hours extension request if in the extension period less than 3 transactions or orders in the value of less than HUF 1 billion would be executed.

If the party requesting the extension of operating hours applies for individual decision as less than 3 transactions or orders in the value of less than HUF 1 billion are expected to be executed, a Management member of KELER (Margit Baruner - Banking Operations director, Károly Mátrai - Risk Management and Finance director, Sándor Szalai - Strategy and Customer Relations director, András Katkó - IT director) or his/her designated deputy is entitled to make a decision on the request.

KELER attaches the information stated in the request to the report sent to the NBH.

In case of problems of a general nature due to which the extension of both the 'Repo transactions for VIBER members' and VIBER interbank operating hours become necessary for a direct VIBER member credit institution (e.g. bomb alert), the direct VIBER member credit institution requests the extension of operating hours from the NBH.

Operating hours extension can be requested for 'DVP securities transfer and repo transactions' operating hours only, for 'Repo transactions for VIBER members' operating hours only, or jointly for both of these operating hours.

If it becomes necessary to extend the operating hours of 'DVP securities transfer and repo transactions' KELER automatically extends the operating hours of 'Repo transactions for direct VIBER members' with the period of extension and informs the NBH on the extension.

KELER approves the request to extend jointly the operating hours of both 'DVP securities transfer and repo transactions' and 'Repo transactions for VIBER members' if there are at least 30 minutes between the respective closing times of the two operating hours.

If a request to extend the operating hours of 'Repo transactions for direct VIBER members' only is approved KELER does not extend the operating hours of 'DVP securities transfer and repo transactions'.

Rules of extension of operating hours initiated by KELER

If an error or breakdown occurs in any system of KELER that justifies the extension of operating hours, depending upon the level of breakdown prevention, KELER is entitled to extend the operating hours concerned at its own discretion, and to request operating hours extension from the NBH.

If the extraordinary situation arises for reasons other than the lack of availability of KID or SWIFT as message transmitting systems, KELER uses KID or SWIFT as tools of communication. If the information sent does not include any bank and/or securities secret, KELER can inform customers in e-mail.

Rules of extension of operating hours initiated by the NBH

If at its own discretion the NBH extends the deadline to submit orders that are considered 'customer items' with respect to payments among VIBER members and the period of the extension exceeds 30 minutes (therefore it would end later than the operating hours of 'DVP securities transfer and repo transactions'), KELER extends the operating hours of 'DVP securities transfer and repo transactions' until the close of the customer operating hours extended by the NBH.

If at its own discretion the NBH extends the deadline to submit orders that are considered interbank items with respect to payments among VIBER members, KELER automatically extends the operating hours of 'Repo transactions for direct VIBER members' with the period of operating hours extension ordered for interbank items in VIBER.

If at its own discretion the NBH extends the deadline to submit orders that are considered 'customer items' with respect to payments among VIBER members, KELER automatically extends the deadline to transfer customer items in VIBER with the period of extension ordered by the NBH.

The submitting of operating hours requests and their effects (summary)

Code	Operating Hours	Effect of the submitting	Other affected Operating hours
A.	Internal cash transfer	It can be extended in itself, it does not attract the extension of any other operating hours.	-
B.	External HUF transfer via VIBER	The reception deadlines of the following operating hours are changed pro rata due to the extended period.	<ul style="list-style-type: none"> • DVP securities transfer and repo transactions • Internal cash transfer • Securities transfer • Repo transactions for direct VIBER members • DVD transaction • Securities blocking, multinet blocking, futures blocking • Release of securities blocking, multinet blocking, futures blocking • Securities transfer - only under the same main account • VIBER limit and bank card blocking / release • Daily creation / deletion of dematerialized securities (investment fund units) DVP
C.	DVP securities transfer and repo transactions	The reception deadlines of the following operating hours are changed pro rata due to the extended period.	<ul style="list-style-type: none"> • Internal cash transfer • Securities transfer • Repo transactions for direct VIBER members • DVD transaction • Securities blocking, multinet blocking, futures blocking • Release of securities blocking, multinet blocking, futures blocking • Securities transfer - only under the same main account • VIBER limit and bank card blocking / release • Daily creation / deletion of dematerialized securities (investment fund units) DVP

D.	Repo transactions for direct VIBER members	The reception deadlines of the following operating hours are changed pro rata due to the extended period.	<ul style="list-style-type: none"> • Internal cash transfer • Securities transfer • Securities transfer - only under the same main account • Securities blocking, multinet blocking, futures blocking • Release of securities blocking, multinet blocking, futures blocking • Blocking / unblocking of VIBER limit and credit card • Daily creation / deletion of dematerialized securities (investment fund units) DVP
E.	<ul style="list-style-type: none"> • Securities blocking, multinet blocking, futures blocking • Release of securities blocking, multinet blocking, futures blocking 	The reception deadlines of the following operating hours are changed pro rata due to the extended period.	<ul style="list-style-type: none"> • Internal cash transfer • Securities transfer • Securities transfer - only under the same main account • Securities blocking, multinet blocking, futures blocking • Unblocking of securities, multinet, derivatives • VIBER limit and bank card blocking / release • Daily creation / deletion of dematerialized securities (investment fund units) DVP

The extension of the following types of operating hours can not be requested:

- External HUF transfer IG2 clearing
- Cash delivery
- Release of VIBER limit blocking due to cancellation of securities before maturity
- Depository delivery and receipt
- The submission deadline of the transactions in connection with Demat issues
- Opening of the customer type securities account/modification of the account's data/ the initiation of cancellation via KID

This Depository Announcement is effective from 14 February, 2017 until withdrawal by KELER. At the same time, the Depository Announcement of 26/2015 was published on 11 December, 2015 becomes null and void.

Budapest, 14 February 2017

KELER Ltd.