

KELER's Regulations on investments of chief officers and employees, conflict-of-interests rules and managing conflicts of interests

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CONTENTS

I. Általános rész.....	4
1.1. Bevezető rendelkezések.....	4
1.2. Felülvizsgálat időpontja.....	4
1.3. A Szabályzat célja.....	4
1.4. A Szabályzat hatálya.....	4
1.5. Jogszabályi hivatkozások.....	5
1.6. Hatályon kívül kerülő szabályzatok.....	5
1.7. Verziókövetés.....	5
1.8. A szabályzatban használt fogalmak.....	5
II. A befektetési tevékenységgel kapcsolatos szabályok	7
2.1. A Vezető tisztségviselőkre vonatkozó előírások	7
2.2. Az Alkalmazottakra vonatkozó előírások.....	7
2.3. A bejelentések nyilvántartása.....	9
2.4. Eljárás visszaélés gyanúja esetén	9
III. Összeférhetetlenségi szabályok.....	9
3.1. Általános előírások.....	9
3.2. A Vezető tisztségviselőkre vonatkozó előírások	10
3.3. Az Alkalmazottakra vonatkozó előírások	11
IV. Jogkövetkezmények	11
V. Érdekkonfliktusok definiálása, kezelése és megelőzése	12
1. sz. melléklet	13
2. sz. melléklet	14
3. sz. melléklet	15
4. sz. melléklet	16
5. sz. melléklet	17
6. sz. melléklet	18
7. sz. melléklet	19
8. sz. melléklet	20
9. sz. melléklet	21
10. sz. melléklet	22

I. General

1.1. Introduction

Reason for the modification of the Regulations: to ensure the compliance of KELER Központi Értéktár Zrt. (hereinafter: KELER) with Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving the securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC/ and 2014/65/EU and Regulation (EU) No 236/2012 (CSDR) and the provisions of related technical standards.

1.2. Revision date

Annually, no later than 31 December each year.

1.3. Purpose of the Regulations

The purpose of these Regulations is to regulate the circumstances that might lead to conflicts of interests during the operation of KELER Központi Értéktár Zrt. (hereinafter: KELER) that may harm the business interests of KELER, of the participants of the system, of the issuer or of other customers of KELER or may lead to other losses or financial damages or may constitute a risk for these harmful events that originate in the conduct of KELER's chief officers, employees, other contractors, persons delegated as project managers under project management contracts or persons performing outsourced activities.

As KELER and KELER K SZF Központi Szerződő Fél Zrt. (hereinafter: KELER CCP) do not legally qualify as a company group (the companies are not under joint control), these regulations are not intended to identify or manage any conflicts of interests that may arise in the operations of KELER CCP. The detailed requirements for the situations of conflicts of interests that may arise in the operations of KELER CCP are laid down in 3-07: KELER CCP Regulations on investment activities of chief officers and employees, conflicts of interests and on handling of same.

If any KELER employee detects any possible conflict of interests as detailed in these Regulations or any other potential conflict of interests, it can be reported to KELER using the anonymous box (anonymously and untraceably), as set forth by 6-50 KELER Group Regulations on the prevention of abuses and infringements.

1.4. Scope of the Regulations

Personal scope: applies to the chief officers and all employees of KELER, and to other persons contracted for work purposes, including the persons performing outsourced activities.

Objective scope: applies to the investment activities of the persons mentioned under the personal scope, the restrictions of those investment activities and the rules for providing the related statements.

Considering the outsourcing agreement made between KELER and KELER CCP and 3-07 KELER CCP Regulations on investment activities of chief officers and employees, conflicts of interests and on handling of the same, KELER accepts the reports and statements given by persons performing outsourced services to KELER CCP, in respect of the reporting and declaration obligations required by these Regulations.

1.5. References to legislation

- Act CXX of 2001 on the Capital Market (Capital Market Act)
- Act CCXXXVII of 2013 on Credit Institutions and Financial Enterprises (Credit Institutions Act)
- Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities (Bsztt., Investment Act)
- Regulation (EU) No 909/2014 of the European Parliament and of the Council of 23 July 2014 on improving the securities settlement in the European Union and on central securities depositories and amending Directives 98/26/EC/ and 2014/65/EU and Regulation (EU) No 236/2012 (CSDR)
- Commission Delegated Regulation (EU) 2017/392 of 11 November 2016 supplementing Regulation (EU) No 909/2014 of the European Parliament and of the Council with regard to regulatory technical standards on authorisation, supervisory and operational requirements for central securities depositories (ESMA RTS)
- Act V of 2013 on the Civil Code (Hungarian Civil Code)
- Act C of 2012 on the Hungarian Criminal Code (Hungarian Criminal Code)

1.6. Repealed regulations

None.

1.7. Version history

Version of these regulations: v2.2

Version of the previous regulations: v2.1

Date of entry into force of the previous regulations: 2017

1.8. Terms used in these regulations

- 1.8.1. Chief officer:
- a) member of the Board of Directors,
 - b) member of the Supervisory Board.
- 1.8.2. Member of senior management:
- a) Chief Officers,
 - b) all other persons defined as such in the KELER Articles of Association its Organisational and Operating Regulations.
- 1.8.3. Employee: person in an employment relationship or in another kind of work contract with KELER.
- 1.8.4. Close relatives: as defined in the Hungarian Civil Code and the domestic partner.
- 1.8.5. Person directly or indirectly related to a member of senior management or an Employee: under Article 50 of ESMA RTS, a spouse or registered partner, family members in direct ascending or descending line up to the second degree and their spouses or registered partners, the siblings and their spouse or registered partner, and any person having the same reported domicile or habitual residence as the member of senior management or the Employee.
- 1.8.6. Undertaking: legal entities, unincorporated business associations and sole traders (undertaking) engaged in economic activities. In case of doubt, the undertaking status shall be presumed.
- 1.8.7. Investment activities: when someone risks or subjects his/her own or others' money or other assets partially or fully to the effects of the capital market, based on a

contract signed with the issuer of a financial instrument, investment company, credit institution, investment fund manager, commodity dealer or with other investors.

- 1.8.8. Qualified financial instrument: financial instruments (except for government securities, investment units and mortgage bonds) in relation to which KELER provides direct clearing services; including financial instruments introduced to regulated markets and to stock exchanges, as well as OTC derivative transactions the underlying product of which is one of the above financial instruments or foreign currencies.
- 1.8.9. Person engaged for work under other work contracts: persons performing work under specific services agreements made by KELER.
- 1.8.10. System participant: an institution, central counterparty, settlement party, clearing party or system operator taking part in a securities settlement system.
- 1.8.11. Customer account: a payment account for conducting orders for investment services and commodity exchange services.

II. Rules for investment activities

2.1. Rules for chief officers

2.1.1. KELER chief officers shall give statements (as attached to these Regulations as Annexes 1 and 2) within 15 calendar days from their appointment, concerning their securities accounts, securities deposit accounts, securities holding accounts, customer accounts and the investment firm or credit institution keeping the above accounts, about their ownership interests in undertakings; on the same form (attached as Annexes 1 and 2) chief officers shall report any changes in the above immediately, including the date of the changes and of the opening of an account.

2.1.2. KELER chief officers shall also make a statement in writing in line with Annex 3 of these Regulations, simultaneously with the first report, that they expressly and irrevocably authorize Compliance to review their statements made according to Annex 1, based on the CEO's decision, confirmed in writing, and to obtain information about the accounts listed therein.

2.1.3. A chief officer not employed by KELER shall have no right to sell the acquired Qualified Financial Instruments within 30 days from the acquisition. An exception to this rule is the sale of Qualified financial instruments acquired under share option programs for employees or officers, and also portfolio management contracts where the holder of the security is not entitled to give instructions on the composition of the portfolio.

2.1.4. Chief officers employed by KELER shall not acquire Qualified financial instruments, except for cases of inheritance.

2.1.5. Chief officers employed by KELER shall report any acquisition by inheritance using the a statement specified in Annex 4 of these Regulations and sell it within 3 months from the acquisition. Following the sale, the person concerned shall immediately report this fact in a statement in accordance with Annex 4 of these Regulations.

2.1.6. Chief officers employed by KELER shall report immediately any Qualified Financial Instruments acquired prior to their employment, in a statement in accordance with Annex 4 of these Regulations, and shall sell them within 3 months from the commencement of their employment. The sale shall be immediately reported in a statement in accordance with Annex 4 of these Regulations.

2.1.7. Compliance shall check the truthfulness of the statements made in accordance with Annex 2 of these Regulations annually, using the risk-based methodology prepared in line with the Compliance Manual (random control).

2.1.8. The statements shall be provided to Compliance, in two closed envelopes (the statements according to Annexes 2 and 3 in one of the envelopes and the statements according to Annexes 1 and 4 in the other envelope); in the case of statements made in accordance with Annexes 2 and 3, a signature and the date shall be placed across the closure point of the envelope; Compliance shall keep these securely.

2.2. Rules for employees

2.2.1. During their employment or other legal relationship (hereinafter jointly: employment), KELER Employees shall

- a) not acquire direct ownership in an investment firm, credit institution, central securities depository and central counterparty, except for cases of inheritance (except for the acquisition of stocks introduced to a regulated market),
- b) not give orders for future and option transactions in the concerned regulated markets,

c) not exercise the right of disposal over client accounts and securities accounts (except for authorization given by laws, court rulings or decisions of authorities and except for right of representation given by a deed of foundation).

2.2.2. In cases of inheritance mentioned in Section 2.2.1, the Employee shall immediately report the acquisition in a statement in accordance with Annex 5 of these Regulations and shall sell the Qualified financial instruments within 3 months from the acquisition, and the sale shall be immediately reported in a statement in accordance with Annex 5 of these Regulations.

2.2.3. KELER Employees may only give orders concerning activities on client accounts detailed in Section 1.8.11 if they ascertain that they would not acquire direct ownership in an investment firm, credit institution, central securities depository or in a central counterparty (except for acquiring the ownership of a share traded in a regulated market).

2.2.4. Employees shall report the undertakings listed in Section 2.2.1.a) in which they have ownership interests, on the day of establishing their Employment, in a statement in accordance with Annex 5 of these Regulations. On the same form (attached as Annex 5) any changes to the above shall be also reported immediately.

2.2.5. KELER Employees shall report their securities accounts, securities deposit accounts, securities holding accounts, client accounts and the investment firm or credit institute keeping the above accounts and their ownership shares in undertakings in a statement (as attached to this Regulation as Annexes 6 and 7), on the day when their Employment is established, and on the same form (attached as Annexes 6 and 7) any changes to the above shall be also reported immediately, including the date of the changes and of the opening of an account.

2.2.6. KELER Employees are not entitled to sell acquired Qualified financial instruments within 30 days from the acquisition. An exception to this rule is the sale of Qualified financial instruments acquired under share option programs for employees or officers, and also portfolio management contracts where the holder of the security is not entitled to give instructions on the composition of the portfolio.

2.2.7. Employees shall also make a statement in writing in line with Annex 8 of these Regulations, simultaneously with the first report, that they expressly and irrevocably authorize Compliance to review their statements made according to Annex 6, based on the CEO's decision, confirmed in writing, and to obtain information about the accounts listed therein.

2.2.8. Compliance shall check the truthfulness of the statements made in accordance with Annex 7 of these Regulations annually, using the risk-based methodology prepared in line with the Compliance Manual (random control).

2.2.9. The statements shall be provided to Compliance, in two closed envelopes (the statements according to Annexes 5 and 6 in one of the envelopes and the statements according to Annexes 7 and 8 in the other envelope); in the case of statements made in accordance with Annexes 7 and 8, a signature and the date shall be placed across the closure point of the envelope; in the case of new-entry employees, they must be provided to the head of Human Resources Management, who shall keep these securely. At the end of each quarter, the Head of Human Resources Management hands over the statements and the list of active KELER Employees to Compliance who keeps them securely. If there is a possibility of any abuse by an Employee, the Head of Human Resources Management immediately hands over the reports to Compliance. Active KELER Employees shall send their future statements directly to Compliance.

2.2.10. The integrity of the reports and statements of Compliance will be verified by the Head of Human Resources Management by signing on the closed envelope.

2.3. Keeping a register of the reports

2.3.1. Compliance keeps an internal register under lock on any reports made and conflicts of interests (hereinafter: Register) and shall arrange for their secure storage. The template of the Register is provided in Annex 10.

2.3.2. Reports and statements shall be retained for 5 years from the end of the executive position or of the Employment and the statements are to be destroyed after the expiry of this period. Compliance shall supervise the feasibility of the destruction of the statements.

2.4 Procedure in the case of suspected abuses

2.4.1. If it is suspected that a report has not been made, the documentation with the concerned person's statement shall be opened by a committee set up in accordance with these Regulations.

2.4.2. The procedure shall be started by convening the Committee immediately after learning about the case. Members of the Committee: the CEO, the Head of Security Management, Head of the Legal Representation, the senior officer of Compliance and the Chairman of the Works Council. The chairman of the Committee shall be the CEO.

2.4.3. If any of the members is impeded or possibly involved in the case, his/her deputy appointed according to applicable regulations shall be invited to the Committee. In the case of a suspicion against the CEO, the commencement of the investigations requires prior approval of the Board of Directors. In this case the members of the Committee shall be the directors appointed by the chairman of the Board of Directors who will elect their own chairman.

2.4.4. The Committee establishes the facts of the case and interviews the person suspected of failing to make the required statement. The suspected person shall be heard about the circumstances of the case, s/he may present the defence, may ask the members of the Committee questions, make remarks and express his/her opinions.

2.4.5. Minutes shall be recorded about the procedure in each case. The minutes will state the time and date of the hearing, venue, subject matter, participants, most important actions of the procedure, the facts of the case, the opinions expressed, the details of the verbal statements, signatures of the participants and the stamp of KELER.

2.4.6. Based on the findings of the Committee investigation, the chairman of the Committee decides on imposing a sanction, and - following consultation with Legal Representation) - initiates the required legal steps against the person suspected of failing to make the report.

2.4.7. If the investigation shows that the statement was deficient or untrue, the procedure set out in Section IV of these Regulations shall be applied against the employee and the sanctions contained therein shall be imposed.

2.4.8. If the dispute is taken to court, the CEO hands over the case to Legal Representation for further legal steps to be taken. Legal Representation shall have an obligation to act in the case in accordance with applicable laws.

2.4.9. The minutes of the committee hearing shall be kept by Compliance under lock.

III. Conflict-of-interest rules

3.1. General requirements

3.1.1. KELER chief officers, employees and appointed experts shall not take part in the preparation or making of a decision concerning KELER to which he or she or their close

relatives or a person directly or indirectly connected to the him or her or an undertaking directly or indirectly owned by him or her have a business interest.

3.1.2. KELER chief officers, employees and appointed experts shall report the conflict of interests mentioned in Section III of these Regulations to Compliance immediately after their occurrence, unless otherwise stipulated in these Regulations in respect of the specific conflict of interest, and they have an obligation to arrange for the elimination of the cause of the conflict of interest within 3 months and report its elimination to Compliance.

3.1.3. Prohibition of transactions involving internal information

3.1.3.1. For the purposes of these Regulations, internal information shall mean any unpublished information concerning the financial, economic or legal status of KELER, of a system participant, of an issuer or of any other client of KELER or concerning any foreseeable changes thereto that can be used for significantly influencing the reputation of KELER, of a system participant, of an issuer or of any other client of KELER if it becomes publicly known.

3.1.3.2. For the purposes of Section 3.1.3.1 persons who possess internal information are:

- a) persons who are chief officers senior management members under the law or the internal regulations of KELER,
- b) persons performing activities of authorities or experts who obtain internal information as part of their activities relating to KELER,
- c) close relatives of the persons listed in points a)-b), and
- d) persons who obtained internal information.

3.1.3.3. Persons in possession of internal information concerning the operations of KELER, a system participant, an issuer or any other clients of KELER shall not use the information obtained as part of their work or in connection with their jobs otherwise than for work purposes and shall not disclose it and shall not make such information available to unauthorized third persons.

3.1.3.4. It is prohibited to enter into any transaction using the internal information or with a person in possession of internal information within the scope of the internal information or to give orders or investment advice for such transactions based on which the person in possession of internal information or his/her close relative or any other third person obtains any financial gain or causes harm to any third person.

3.2. Requirements for chief officers

3.2.1. Any person who has been sentenced to imprisonment by final verdict for the perpetration of a crime or has been banned from this profession by a final order shall not be a chief officer of KELER until exonerated from the adverse consequences of having a criminal record or for as long as the ban from profession is in force.

3.2.2. Chief officers and employees authorized to make business decisions shall not participate in the preparation or adopting of a decision binding KELER if at the client in whose respect the risk is undertaken the person

- a) holds a senior position, or
- b) has a qualifying holding.

3.2.3. A KELER chief officer shall immediately report to the Central Bank of Hungary as supervisory authority if

- a) s/he is appointed member of the board of directors, member of the supervisory board, managing director at another financial institution or chief officer of a financial institution operating as a branch, or such position is terminated,
- b) s/he acquires or sells a qualifying holding in a business,
- c) s/he has been charged with a crime under Section 137(6) of the Credit Institutions Act by the state attorney or a competent foreign authority has charged him/her for a crime against property, crime infringing the rules of business or for an economic crime that are

punishable by Hungarian law. The indictment and the description of the act underlying the charge shall be attached to the report.

3.2.4. In the cases mentioned in Section 3.2.3.c) of these Regulations, KELER chief officers shall not act as KELER chief officers until the completion of the criminal procedure, shall not be a member of senior management and s/he shall be suspended from his/her work duties in this capacity.

3.2.5. KELER chief officers shall not undertake any contractual obligations and shall not enter into any sale contracts with the financial institution in which s/he is a member of the board of directors or of the supervisory board or is a managing director, unless the Board of Directors provided their unanimous approval to the contract in advance.

3.2.6. KELER chief officers shall provide the statement in Annex 7 of these Regulations within 15 calendar days from the confirmation of their appointment in the position. The statement and its supporting documentation,

- a) a simple copy of the document verifying his/her qualification,
 - b) signed Hungarian CV,
 - c) official certificate of no criminal record,
- must be delivered to Compliance.

3.2.7. The KELER chief officer has an obligation to inform the Chairman of the Board of Directors and the CEO about this fact within 15 calendar days from the date of acceptance if a new mandate for a senior executive position is accepted.

3.3. Rules for employees

KELER Employees shall not be employed under an employment or a work contract by system participants, issuers, investment firms, credit institutions, segregated legal entity clients, client of the central securities depository or of the central counterparty, or by the issuer of securities listed on a regulated market and by the operator of a regulated market, not including a financial holding company with ownership in the depository or in the central counterparty, and shall not be the members of senior management, either.

IV. Legal consequences

4.1. In the case of failure to provide the report or statement required by law or these Regulations or making an untrue statement and in the case of a conflict of interests as specified in point III of these Regulations:

- a) the Board of Directors (in the case of the chairman of the Board of Directors), or the chairman of the Board of Directors (in the case of a chief officer or the CEO), or the CEO (in the case of an Employee) instructs the concerned person to provide the statement or to eliminate the conflict of interest,
- b) if the chief officer does not comply with the instruction, the Board of Directors initiates the recall of the person from his/her position,
- c) if the CEO or the concerned Employee does not comply with the instruction or makes an incomplete or untrue statement or maintains the conflict of interest situation, this shall constitute grounds for termination with immediate effect.

4.2. Within the deadline set for eliminating the conflict of interest, or in the case of a chief officer, until the date of the resolution of the next General Meeting deciding on the chief officer's revocation and on the new chief officer, the chief officer shall not participate, in this capacity, in the decision preparation or decision-making activities of KELER body in which s/he worked in this position.

4.3. If an authority established in a final and binding decision that the CEO or the Employee intentionally or severely infringed any laws concerning their investment activities, this shall constitute grounds for termination of Employment with immediate effect.

4.4. If the chief officer, the CEO or the Employee discloses the internal information mentioned in Section 3.1.3 of these Regulations, this shall constitute grounds for the revocation of the chief officer from his/her position or, in the case of a CEO or Employee, this shall constitute grounds for termination of Employment with immediate effect.

V. Definition, management and prevention of conflicts of interest

5.1. In the case of KELER as a central securities depository authorized to perform ancillary banking activities, the following situations may lead to conflicts of interests:

- a) KELER, the Member of senior management or the Employee may obtain financial gains or may avoid material loss at the expense of the client;
- b) KELER, the Member of senior management or the Employee may have an interest in the outcome of the service rendered to the client that differs from the client's interest in the same service;
- c) KELER, the Member of senior management or the Employee might be tempted to prefer his/her own interests or the interests of another client or of a group of clients to the interests of the client ordering the service;
- d) KELER, the Member of senior management or the Employee is interested in the same business as the client;
- e) KELER, the Member of senior management or the Employee receives or might receive incentives in the form of cash, products or services (other than the commission or fee paid for the service) from a person other than the client in connection with the service provided to the client.

5.2. If a person who falls within the scope of these Regulations believes that KELER's organizational or administrative measures cannot guarantee in a sufficiently reliable manner the prevention of the risk of harming interests between KELER, the Member of senior management or the Employee and the system participant, the issuer or other client of KELER or among the system participant, the issuer and other clients of KELER as detailed above or in any other conflict, this shall be reported to the CEO. If the conflict of interests involves the CEO, the Board of Directors shall be informed.

5.3. The CEO (or if the CEO is involved, then the Board of Directors) is authorized to decide about the risk of harm to interests. If the CEO finds that the risk is substantial, then s/he gives an order to inform the system participant about the general nature or source of the conflict of interest or incompatibility, before KELER receives any new transaction orders from that system participant. If the client of the system participant is known to KELER, the client shall be informed directly, as well, in addition to informing the system participant.

5.4. KELER takes all reasonable steps to prevent any abuse of the information stored in the systems and to prevent the use of the information for other business activities.

5.5. The confidential information kept by KELER shall not be used for commercial purposes by any natural or legal person that has a parent or subsidiary relationship with KELER, unless approved in writing in advance by the system participant, the issuer or by any other client of KELER to whom the confidential information pertains.

Annex 1

Statement

I the undersigned, as the chief officer of KELER hereby state the following in this deed:

I have I do not have

a securities account, securities deposit account, securities holding account, client account at investment firms or credit institutions

If yes, then please specify:

Name of investment firm or credit institution	
ID of the securities account(s)	
ID of client accounts	
Date of the opening of the account	

Name of investment firm or credit institution	
ID of the securities account(s)	
ID of client accounts	
Date of the opening of the account	

Name of investment firm or credit institution	
ID of the securities account(s)	
ID of client accounts	
Date of the opening of the account	

I hereby acknowledge that I am obliged to report any changes to the above data immediately to the KELER Compliance department.

Place and date: Budapest, 201...

.....
Signature of chief officer

Annex 2

Statement on acquiring ownership in an undertaking

I the undersigned, as the chief officer of KELER hereby state the following in this deed:

I have I do not have

an ownership in an undertaking

If yes, then please specify:

Name	
Company registration number or other licensing number (in the case of foreign businesses)	
Ownership ratio	

Name	
Company registration number or other licensing number (in the case of foreign businesses)	
Ownership ratio	

Name	
Company registration number or other licensing number (in the case of foreign businesses)	
Ownership ratio	

I hereby acknowledge that I am obliged to report any changes to the above data immediately to the KELER Compliance department.

Place and date: Budapest, 201...

.....
Signature of chief officer

Annex 3

Statement

I, the undersigned, as chief officer of KELER, by this statement expressly and irrevocably authorize KELER Compliance to access my statement on my securities accounts, securities deposit accounts, securities holding accounts or client accounts held at investment firms or credit institutions, based on the CEO's written decision, and inspect any of my securities accounts, securities deposit accounts, securities holding accounts or client accounts kept by any investment firm or credit institution. Moreover, I undertake to immediately provide any other statements as required by any account-keeping institution.

This authorization shall be valid for 5 years following termination of the appointment.

Place and date: Budapest, 201...

.....

Signature of chief officer

Before us the witnesses signing hereunder:

1. Name	
Address:	
Signature:	
2. Name:	
Address:	
Signature:	

Annex 4

Statement

I, the undersigned, as chief officer employed by KELER hereby make the following statement in this deed:

I possess by inheritance I possess I do not possess

qualified financial instruments

If yes, then please specify:

Description	
ID	
Date of acquisition	
Date of sale	

Description	
ID	
Date of acquisition	
Date of sale	

Description	
ID	
Date of acquisition	
Date of sale	

I hereby acknowledge that I am obliged to report any changes to the above data immediately to the KELER Compliance department.

Place and date: Budapest, 201...

.....
Signature of chief officer

Annex 5

Statement on the acquisition of ownership in an investment firm, credit institution, central securities depository or central counterparty

I, the undersigned, as employee of KELER, hereby make the following statement in this deed:

I possess by inheritance I possess I do not possess

ownership in an investment firm, credit institution, central securities depository or central counterparty

If yes, then please specify:

Name	
Company registration number	
Ownership ratio	
Date of acquisition	
Date of sale	

Name	
Company registration number	
Ownership ratio	
Date of acquisition	
Date of sale	

Name	
Company registration number	
Ownership ratio	
Date of acquisition	
Date of sale	

I hereby acknowledge that I am obliged to report any changes to the above data immediately to the KELER Compliance department.

Place and date: Budapest, 201...

.....
Employee's signature

Annex 6

Statement on securities accounts, securities holding accounts, client accounts

I, the undersigned, as employee of KELER, hereby make the following statement in this deed:

I have I do not have

a securities account, securities deposit account, securities holding account, client account at an investment firm or a credit institution

If yes, then please specify:

Name of investment firm or credit institution	
ID of the securities account(s)	
ID of client accounts	
Date of the opening of the account	

Name of investment firm or credit institution	
ID of the securities account(s)	
ID of client accounts	
Date of the opening of the account	

Name of investment firm or credit institution	
ID of the securities account(s)	
ID of client accounts	
Date of the opening of the account	

Annex 7

Statement on acquiring ownership in an undertaking

I, the undersigned, as employee of KELER, hereby make the following statement in this deed:

I have I do not have

an ownership in an undertaking

If yes, then please specify:

Name	
Company registration number or other licensing number (in the case of foreign businesses)	
Ownership ratio	

Name	
Company registration number or other licensing number (in the case of foreign businesses)	
Ownership ratio	

Name	
Company registration number or other licensing number (in the case of foreign businesses)	
Ownership ratio	

I hereby acknowledge that I am obliged to report any changes to the above data immediately to the KELER Compliance department.

Place and date: Budapest, 201...

.....
Employee's signature

Annex 8

Statement

I, the undersigned, as employee of KELER, by this statement expressly and irrevocably authorize KELER Compliance to access my statement on my securities accounts, securities deposit accounts, securities holding accounts or client accounts held at investment firms or credit institutions, based on the CEO's written decision, and inspect any of my securities accounts, securities deposit accounts, securities holding accounts or client accounts kept by any investment firm or credit institution. Moreover, I undertake to immediately provide any other statements as required by any account-keeping institution.

This authorization shall be valid for 5 years following termination of my employment at KELER.

Place and date: Budapest, 201...

.....
Employee's signature

Before us the witnesses signing hereunder:

1. Name	
Address:	
Signature:	
2. Name:	
Address:	
Signature:	

Annex 9

Statement on compliance with Section 356 of the Capital Market Act

I, the undersigned, as member of the Board of Directors / Supervisory Board¹ of KELER Központi Értéktár Zrt., by signing this statement, state that I fulfil the statutory requirements concerning the above position set out in Section 356 of the Capital Market Act and I undertake to submit the documents supporting this statement within 15 calendar days from making this statement, to the Compliance department of KELER Központi Értéktár Zrt.

Place and date: Budapest, 201...

.....
Signature of chief officer

Before us the witnesses signing hereunder:

1. Name	
Address:	
Signature:	
2. Name:	
Address:	
Signature:	



Annex 10

Template for the common conflict of interest registry of KELER and KELER CCP

A	B	C	D	E	F	If the answer was Yes in column F				
Name	Start date of legal relationship	End date of legal relationship ²	Statements and related documents submitted (yes/no)	Last checking of the statement on ownership in undertakings (year)	Conflict of interest of the person (yes/no)	How the conflict of interest was discovered	Nature and description of the conflict of interest	Handling of the conflict of interest	Date of resolving the conflict of interest	Consequences (e.g. labour law consequences, measures to prevent similar future situations)

² Statement and data shall be retained for 5 years from this date.