

Information on the changing schedule of the Service Development Program of KELER Ltd. (KSDP)

Dear Clients and Partners,

We would like to inform our Clients and Partners that KELER Ltd. submitted the amendment of the development schedule of its Service Development Program to the Board of Directors of KELER based on those discussed at the KSDP workshop held with Clients on 30 July 2020, at the request of the market, as well as considering legislative changes.

Within the framework of an extraordinary meeting, taking into consideration all the enumerated arguments, **the Board of Directors accepted and approved** that KELER changes the start date of the KSDP Program from March 2021 to late November / early December 2021.

Based on feedback from Clients, the entire client-side SDR functionality can be implemented by the modified date, so KSDP can go live with the full planned KSDP/SDR functionality at the launch date in late November / early December 2021.

Based on the modified schedule, client tests are planned to be implemented according to the following schedule:

- MAT Connectivity test I. 12.04.2021 - 03.05.2021: participation is mandatory for all our partners
- MAT Connectivity test II. 24.05.2021 - 01.06.2021: participation is mandatory for all our partners
- MAT I. 01.06.2021 - 12.07.2021: Mandatory first-round MAT tests will commence after the successful completion of the second-round connectivity tests
- MAT II. 01.09.2021 - 08.11.2021
- Go-Live in late November / early December 2021: after successful completion of MAT II tests

KELER asks market players to make a written Statement that Clients will also complete their own developments by the modified date, as launch is only possible for the market at the same time. The text of this Statement is prepared by KELER and will be made available on its website in a downloadable format. Please send the Statement with an authorised, qualified electronic signature, or after converting it to an electronic document format to clientservice@keler.hu, or if the previous options are not possible, in the last resort, by post, by no later than 18 September 2020.

Furthermore, we would like to inform our Clients that ESMA issued an official statement on 28 August 2020 on postponing the deadline for SDR regulatory compliance. The new deadline for compliance is 1 February 2022, and the detailed information is available at the following link:

https://www.esma.europa.eu/sites/default/files/library/esma70-156-3490_final_report_-_csdr_rts_on_settlement_discipline_-_postponement_until_1_february_2022.pdf

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Sincerely,
KELER Ltd.