

**KELER - Depository Announcement No 9 - 04**  
**Services provided for Hungarian corporate actions**

Effective Date: 12.11.2024.

## Content

<b>1. General information .....</b>	<b>4</b>
1.1. Introduction .....	4
1.2. Next Review Date: 2026.....	4
1.3. Scope of the regulatory document .....	4
1.4. References.....	4
1.4.1. Related Polciess.....	4
1.4.2. Related legislation and supervisory regulatory instruments .....	5
1.5. Regulatory documents to be repealed: None .....	5
1.6. Version tracking.....	5
1.7. Terms used in this Policy, abbreviations.....	5
<b>2. The range of additional services provided by KELER, as central depository.....</b>	<b>6</b>
2.1. General rules .....	7
2.1.2. Date of ordering.....	8
2.1.3. Rules for signing the order form .....	8
<b>3. Disclosure procedure .....</b>	<b>8</b>
3.1. General provisions on corporate actions at the request of the Issuer.....	8
3.2. Disclosure (DSCL) request procedure for shares.....	9
3.2.1. General rules .....	9
3.2.2. Notice of a corporate action action .....	9
3.2.3. Important days of corporate action actions .....	10
3.2.4. Processing the beneficial owner data provision subject to Disclosure (DSCL) procedure.....	10
3.2.5. Allocation .....	11
3.3. Disclosure (DSCL) request procedure for debt securities.....	11
3.3.1. Important days for corporate actions .....	12
3.4. Disclosure (DSCL) procedure for investment units .....	12
3.4.1. Important dates for payments due during the term or before maturity .....	12
3.4.2. Maturity management of units issued by a closed-end investment fund .....	13
3.4.3. Important dates regarding the maturity of investment units.....	13
<b>4. Retrospective Disclosure (DSCL) procedure.....</b>	<b>14</b>
4.1. Retroactive Disclosure (DSCL) procedure based on the decision of the Supervisory Authority .....	15

4.2.	Retroactive Disclosure (DSCL) procedure upon the Issuer's request.....	15
4.3.	Ordering retrospective Disclosure (DSCL) procedure .....	15
5.	Payment disposition list .....	16
5.1.	Ordering a payment disposition list .....	16
5.1.1.	How to order .....	16
5.1.2.	Date of the order .....	17
5.1.3.	Client's identity, signature.....	17
5.1.4.	Completion of the order .....	17
5.1.5.	Sending the payment disposition list .....	17
6.	Services related to the provisions of the Shareholders Rights Directive II (SRD II) (related to the provisions of the Htr. tv. ).....	17
6.1.	Shareholder identification request.....	19
6.1.1.	From intermediary to KELER.....	20
6.1.2.	Relationship between KELER and intermediaries .....	20
6.1.3.	Initiate of the Shareholder identification request carried out by KELER .....	21
6.2.	Services related to general meeting .....	22
6.2.1.	Notification about General Meeting .....	22
6.2.2.	Meeting Entitlement Notificacion .....	23
6.2.3.	Meeting Instruction Status and Meeting Vote Execution Confirmation .....	23
6.2.4.	Publication of the resolutions of the General Meeting .....	24
6.3.	Meeting Result Dissemination .....	Hiba! A könyvjelző nem létezik.
6.3.1.	From the issuer to KELER .....	24
6.3.2.	Relationship between KELER and intermediaries .....	24
6.3.3.	Corporate actions managed.....	25
7.	Management of corporate actions relating to securities registered in T2S .....	28
7.1.	Handling of corporate actions with securities movement in T2S .....	28
7.2.	Handling of corporate actions with cash movement in T2S .....	29
8.	Ex-post management of entitlements .....	29
8.1.	Market claim.....	29
8.2.	Transformation treatment .....	30
9.	Annexes .....	32

## **1. General information**

### **1.1. Introduction**

This document provides information to the Clients of KELER Zrt. (hereinafter referred to as "KELER"), as the central securities depository, regarding certain additional services provided by KELER Zrt in connection with authentication services (hereinafter referred to as "KELER"), as the central securities depository, in respect of securities issued in Hungary (identified by an ISIN code starting with HU) and registered in central securities accounts held with KELER, in relation to the corporate actions related thereto. The Client is the legal entity in a contractual relationship with KELER when using the services defined in the General Business Rules. The present document specifies the activities concerning the Issuer and/or the Securities Account Manager, so that these designations are used in the document where they apply to them, and the term Client is used where both parties are involved. A full list of the services provided by KELER to the Issuer in connection with the certification services is set out in the General Terms and Conditions of KELER.

- Reason for the change in the depository announcement: review.
  - The Management Board need not be informed of any changes to the Remuneration Policy,
  - No authorisation is required for the entry into force of an amendment of this Announcement,
  - An English version of the Remuneration Policy is required,
  - The DPO need to be involved in the review process,
  - The Works Council need not be involved in the review process,
  - Clients need not be involved in the review process,
  - Annexes (Annexes are not separate for procedural purposes):

### **1.2. Next Review Date: 2026.**

### **1.3. Scope of the regulatory document**

- Scope: the provision of certification services in respect of corporate actions relating to securities issued in Hungary (identified by an ISIN code starting with HU) registered in central securities accounts held with KELER
- Persons Affected: issuers and securities account holders involved in corporate actions relating to securities issued in Hungary (identified by an ISIN code starting with HU) registered in central securities accounts held with KELER.

### **1.4. References**

#### **1.4.1. Related Polciess**

- 3-01 The KELER Zrt. General Business Terms and Conditionsn
- 3-02 The KELER Central Securities Depository Ltd. Fee Regulations

#### 1.4.2. Related legislation and supervisory regulatory instruments

- Act V of 2013 on the Civil Code (hereinafter: Civil Code)
- Act CXX of 2001 on the Capital Market (hereinafter: Tpt.)
- Act LXVII of 2019 on the promotion of long-term shareholder engagement and amending certain acts for the purpose of legal harmonisation
- Commission Implementing Regulation (EU) 2018/1212 of 3 September 2018 laying down minimum requirements for the implementation of Directive 2007/36/EC of the European Parliament and of the Council as regards provisions on the identification of shareholders, the transmission of information and the facilitation of the exercise of shareholders' rights

#### 1.5. Regulatory documents to be repealed: None

#### 1.6. Version tracking

Version number of current Regulatory document: v.2

Version number of current Regulatory document: v.1

Effective date of previous Regulatory document: 2023.09.01

#### 1.7. Terms used in this Policy, abbreviations

Terms and expressions used in this Valuation Certificate shall have the meaning given to them in the General Business Terms and Conditions and the content set out below.

Payment disposition list:	A document provided to the Issuer in connection with a corporate action actions with cash movement, which contains, for a given record date and in a given currency, the aggregate amount of securities registered in the central securities accounts of the Account Holders, supplemented by the payment accounts specified in the Account Holder Statements, to which the amount due at the corporate actionaction with cash movement is to be allocated .
Market claim:	Compensation between seller and buyer in relation to a corporate action.
Shareholders identification:	The Shareholders Identification process means the flow of information between the Issuer or a third party authorised by the Issuer (the "Issuer") and the chain of intermediaries (CSDs, banks, investment service providers) to communicate to the Issuer the account holders/beneficial owners and the securities held by them.

Transformation: The transformation of a pending settlement transaction resulting from the conversion of securities.

## 2. The range of additional services provided by KELER, as central depository

In connection with the corporate actions carried out at the request of the Issuer in relation to the securities registered by it, KELER supports the exercise of the rights contained in the securities by providing the following services.

Services relating to corporate actions entailing payment

- Disclosure (DSCL) procedure for share-related payments (e.g. dividend payments, advance dividend payments, capital payments),
- Disclosure (DSCL) procedure for payments related to debt securities (e.g. interest payments, redemption, early redemption, payment in kind)
- Disclosure (DSCL) procedure for investment funds payments

Services relating to corporate action without securities or cash movement

- Disclosure (DSCL) procedure related to the General Meeting
- Updating the Register of Shareholders
- Disclosure (DSCL) procedure for investment fund conversions

Retrospective Disclosure (DSCL) procedure

- Retrospective Disclosure (DSCL) procedure ordered by the issuer or the issuer's representative for record date in the past.
- Retrospective Disclosure (DSCL) procedure ordered by the competent authority in the framework of an official (MNB) procedure, for record date in the past.

Payment disposition list

A document provided to the Issuer in connection with a corporate actions with cash movement, which contains, for a given record date and in a given currency, the aggregate amount of securities registered in the central securities accounts of the Account Holders, supplemented by the payment accounts specified in the Account Holder Statements, to which the cash movement is to be allocated.

## 2.1. General rules

Pursuant to Section 149 (1) of the Act, KELER is entitled to request ownership data from securities account holders and to transfer the data to these account holders on the basis of an order for Disclosure (DSCL) issued by the issuer of the securities, the issuer's authorised representative or the MNB, as requested by a decision of the MNB. KELER is not entitled to order Disclosure (DSCL) under the Tpt., but in the case of data requested by a public body (e.g. the State Audit Office of Hungary) entitled to request data under the legislation defining its own duties, powers and authority, KELER may not carry out a shareholder identification, but may only provide the results of the shareholder identification already ordered and completed by the issuer, the issuer's authorised representative or the MNB. If data is requested for a different date, the order must be requested through the MNB or data can be requested directly from the account managers. KELER will inform the public body requesting the data.

KELER provides these services to issuers who have entered into an issuer agreement with KELER in the framework of a certification services and the dematerialised securities issued by them are available on a central securities account.

As of 12 April 2022, due to the sanctions measures resulting from the Russian war, KELER requests Issuers to fill in a so-called "Sanction KYC" (Know Your Client) declaration form, signed by the authorised signatories, in original, in order to ensure the smooth of its services. In the absence of the declaration or in the event of sanctioning, KELER Zrt will not provide services.

If the issuer announces a dividend payment, a general meeting, a corporate action, updates the share register or needs to know the final investor base of the dematerialised securities it has issued for other reporting requirements, KELER will support it by providing shareholder identification services. KELER shall provide the shareholder identification services for the record date of the event specified by the issuer, which shall be advertised to its securities account holders, from whom it shall collect ownership data, in a format specified by KELER, on the holders of the securities account held by it, which shall be aggregated (DSCL/KIBO file) with unchanged data content and transmitted to the issuer or its nominee.

If the issuer conducts an event involving a payment in HUF or EUR, KELER will support it with a payment disposition list. The payment disposition list contains the details of the securities account holders, the balance of the central securities account at the reporting date and the payment reference number or foreign currency account number of the securities account holder to which the payment is to be disposed.

### 2.1.1. Means of ordering

The order for the owner's compliance and the payment disposition list may be submitted to the Issuer or the Issuer's authorised representative by using the form available on the website of the KELER ([www.keler.hu](http://www.keler.hu) under [Documents/Forms/Corporate actions](#)), by electronic mail or by post. Further detailed rules on how to place an order are set out in the corporate action chapters

KELER, as an organisation subject to the Pmt. operates a sanction filtering system. In the case of dividend payments made by KELER, as paying agent, if a transaction is caught in the sanctions filter due to a match with the filter list, it must be investigated in accordance with the legislation in force. If the information received in relation to the payment is insufficient, the payment of dividends to the beneficiary shareholders in relation to the payment may be withheld until the information is obtained by the securities account manager and the investigation is completed, the information and documentation necessary to ensure payment is available. KELER shall not be liable for any damages resulting from any delay in fulfilling its statutory obligation.

#### 2.1.2. Date of ordering

The order for the shareholder identification and payment disposition must be submitted to KELER no later than the submission deadline below:

- for shares: Record date -3 business days (Section 2.2.3)
- for debt securities: Record date -3 business days (Section 2.3.1)
- for investment funds: Record date -3 business days (Sections 2.4.1 and 2.4.3)

In case the Issuer executes the order on Record date -2, Record date -1 or Record date 2, the urgency fee will be charged in accordance with the applicable KELER Fee Schedules.

Record date: whoever owns the security at the end of Record date is entitled to exercise the rights relating to the corporate action

#### 2.1.3. Rules for signing the order form

KELER accepts orders signed as follows:

In the case of orders submitted on paper, by sending the original printed paper form signed by the signatory(s) of the Issuer registered in the Companies Register, according to the way of registration (individual; joint), and the original specimen(s) of the signature. In the case of signature by the Issuer's authorised representative, the authorisation must be attached.

In the case of orders sent by electronic mail, by means of a form bearing the qualified electronic signature of the signatory(s) of the Issuer registered in the Companies Register according to the way of registration (individual; joint).

### **3. Disclosure procedure**

#### **3.1. General provisions on corporate actions at the request of the Issuer**

KELER shall inform the securities account holders of any corporate actions that may be carried out in accordance with these Depository Annoucement via the KID system.

If a corporate action cannot be carried out in accordance with these Rules, KELER shall also publish in the KID system the mandatory procedures to be followed, as agreed with the Issuer.

When calculating the record day, KELER takes into account KELER's business days. The record date for corporate actions and related Disclosure (DSCL) request procedure announced for registered securities listed on the Budapest Stock Exchange may be ordered on business days of the BSE.

The Disclosure (DSCL) procedure requested by the Issuer relates to the total amount of securities as at the Record Date.

The securities account manager shall provide the beneficial owner data to KELER in respect of the amount of securities under its control.

The securities account manager shall be responsible for the accuracy and completeness of the information provided in the Disclosure (DSCL). If, due to incorrect or incomplete data, the holder of the dematerialised security is unable to exercise, or is only partially able to exercise, the rights attached to the security, KELER shall not be liable.

Any damage resulting from the failure to provide a cash account number shall be borne by the securities account holder.

The book-keeping rules may differ for each Issuer. It is the responsibility of the Issuer to draw the shareholder's attention to the specific rules of the relevant share register, including the provisions of KELER.

### 3.2. Disclosure (DSCL) request procedure for shares

#### 3.2.1. General rules

The Issuer of all publicly traded shares is obliged to request an Disclosure (DSCL) request **procedure** from KELER in case of a corporate action involving a payment (dividend payment, payment of dividend advance and interest payment in case of interest-bearing shares).

For all corporate actions involving Disclosure (DSCL) request procedure, the securities account manager shall provide KELER with the details of security holders wishing to enforce their rights against the Issuer through the KID system by 3.00 p.m. on the day of collection of shareholders' data at the latest. The data shall be transmitted in the format and with the content specified by KELER. The date of the collection of shareholder data will be announced by KELER in the KID system under *Announcements/KELER Information/Corporate Actions and Securities Information*.

#### 3.2.2. Notification of a corporate action

The Issuer is required to notify KELER of any corporate action immediately after the decision on the corporate action has been taken, but no later than the third settlement day prior to the record date of the corporate action, and to order the Disclosure (DSCL) request **procedure**. If the Issuer fails to comply with this obligation or is late in doing so, the KELER shall not be liable for any damages resulting therefrom.

Record date: whoever owns the security at the end of that day is entitled to exercise the rights relating to the corporate action.

### 3.2.3. Important days of corporate action actions

The following days are considered important days for the purposes of conducting a corporate action related to shares:

- Record date -3 business days: the last day for sending the order of disclosure request related to a corporate action to KELER. If the Issuer fails to comply with this obligation or is late in doing so, KELER shall not be liable for any damages resulting therefrom. *(If the Issuer executes the order on Record date -2, Record date -1 or Record date 1, the urgency fee shall be charged in accordance with the applicable KELER Fee Schedules.)*
- E-7 day (cum date): in the case of shares listed on the BSE, the last trading day on which the settlement instruction takes place together with the shareholder's rights attached to the corporate action specified by the issuer.
- E-6 day (ex-date): in the case of shares listed on the on BSE, the first day of trading without the right to participate in a corporate action as determined by the issuer.
- E-5 day (record date) is the record date: the shareholder who owns the shares at the end of this day is entitled to exercise the shareholder's rights. This is the last day on which a share with a coupon due may be delivered.
- E-4 day: the date of delivery of the shareholders' data to KELER. The shareholder data must be submitted to the KELER according to the provisions of the KELER's Depository Announcement -No.9-11. Cut-off Times .
- E-2 day: Delivery to the Issuer or its representative the result of the Disclosure (DSCL) procedure (and the payment disposition list in case of corporate actions with cash movement).
- "E day" (event date): the effective date of the corporate action.

The Issuer may propose a different procedural regime. The different procedure concerns the setting of the record date. The order deadline shall be the third business day preceding the record date thus specified.

### 3.2.4. Processing the beneficial owner data provision subject to Disclosure (DSCL) procedure

The processing of the beneficial owners data received on the KID is continuous until 15:00 on the day of collection of the Disclosure request.. In the case of erroneous records, KELER will notify the reason for the error via the KID (Corporate actions//Corporate action notice). In the case of an incorrect file, the submitted package must be deleted in the KID (New Order/Corporate Actions/Delete TMT Disclosure (DSCL) procedure) and the corrected file must be resubmitted.

All data must be received by KELER by 15.00 on day E-4, including the data already corrected by the securities account manager.

If no file or an incorrect (which has not been corrected by the deadline) file is received by KELER by 15:00 on day E-4, KELER will notify the securities account manager that the shareholder's data provided via the KID cannot be processed. In this case, the securities account manager may transmit the shareholder's data directly to the Issuer or the Issuer's authorised representative.

#### 3.2.5. Allocation

In the case of dematerialised and printed shares, KELER will only make an allocation based on the number of denomination unit.

The number of denomination units allocated to each shareholder will be delivered to the Issuer or its authorised representative by e-mail on day E-2 in electronically signed (.es3) format

In the case of unidentified positions, KELER displays the aggregated position without name, which is marked as unidentified.

#### 3.2.6. Disclosure (DSCL) request procedure for dividend payments where KELER is the paying agent

For all Disclosure (DSCL) request procedure, correct data transmission is expected from securities account managers. For all Disclosure (DSCL) request procedure, the name and details of the shareholder as stated in the shareholder's ID document must be provided. If an account is blocked or has any other status, or if the shareholder is deceased, the securities account manager must mark these in its system so that they remain the same as the shareholder's personal details on the identification documents.

If a dividend payment has been withheld due to incomplete or incorrect information provided by the shareholder's securities account holder, the securities account manager can subsequently provide the corrected shareholder information in a so-called supplementary procedure via the KID system. KELER shall not be liable for incorrect data provided by account managers. KELER is not in a position to accept correction requests sent outside the KID system.

The securities account manager shall provide KELER in advance with the payment reference number or cash account number to which it requests all payments relating to corporate actions involving payments. KELER will display the account number so provided to the Issuer in the payment order. If the securities account holder does not have one, KELER will provide the Issuer with the securities account holder's deposit account with KELER for transfers relating to corporate actions involving payments.

### 3.3. Disclosure (DSCL) request procedure for debt securities

For debt securities managed by KELER, KELER participates in the settlement of payments when due (interest payments, redemption, partial redemption, and performs Disclosure (DSCL) request procedure on behalf of the Issuer.

### 3.3.1. Important days for corporate actions

- Record date -3 business days: the last day for sending the request for Disclosure (DSCL) request procedure and payment order to KELER. If the Issuer fails to comply with this obligation or is late in doing so, KELER shall not be liable for any damages resulting therefrom. *(If the Issuer executes the order on Record date -2, Record date -1 or Record date, an urgency fee shall be charged in accordance with the applicable KELER Fee Schedules.)*
- E-4 day (cum date): in the case of debt instruments listed on the BSE, the last trading day on which the settlement instruction takes place together with the owner's rights attached to the corporate action.
- E-3 day (ex-date): in the case of a debt security listed on BSE, the first trading day on which trading takes place without the right to the related corporate action .
- E-2 day record date: the beneficial owner who owns the debt instruments at the end of this day is entitled to the related corporate action.
- E-1 day: On this day, securities account managers are required to submit the securities owner's data on Disclosure (DSCL) request procedure according to KELER's Depository Announcement -No.9-11. -Cut-off times.  
On day E-1, KELER shall provide the Issuer with the payment disposition , which contains, for a given record date and in a given currency, the aggregate amount of securities registered in the central securities accounts of the Account Holders, supplemented by the cash payment accounts specified in the Account Holder Statements, to which the amount due at the corporate action with cash movement is to be allocated.
- On the E-Day, KELER will provide the Issuer the result of the Disclosure (DSCL) request procedure, if the Issuer has requested KELER to perform it.
- "E-date" (event date): the payment date of corporate action

The Issuer may propose a different procedure from the above, but it may not set a shorter period. The different procedural regime concerns the setting of the record date. The order deadline is the third business day preceding the record date thus specified.

### 3.4. Disclosure (DSCL) procedure for investment units

In the case of the investment units managed by it, KELER supports the payment agent by shareholder identification in the payments related to the events (payment of yield and yield advance, capital redemption, fund maturity, fund conversion) on the basis of a written order from the Issuer (in this case the Fund Manager).

#### 3.4.1. Important dates for payments due during the term or before maturity

Priority dates for due dates:

- Record date -3 business days: the last day for sending the request for Disclosure (DSCL)

procedure and payment order to KELER. If the Issuer fails to comply with this obligation or is late in doing so, KELER shall not be liable for any damage resulting therefrom. *(If Keler receives the order for shareholder identification services on Record date -2, Record date -1 or on the Record date, an urgency fee shall be charged in accordance with the applicable KELER Fee Schedules.)*

- E-5 day (cum date): in the case of an investment unit listed on BSE, the last trading day on which trading takes place together with the right to trade on the due date.
- E-3 is the record date: the person entitled to receive the payment on the due date, or registered as the holder, or entitled to receive the payment of the yield and the advance on the due date, will be the persons having the investment units in their securities account at the end of this day. Accordingly, until the close of the settlement date, it will still be possible to carry out account operations with the investment unit in the securities accounts, with the right to do so relating to the due date.
- Day E-2: On this day, securities account holders are required to submit shareholder's data in the course of the Disclosure (DSCL) procedure to KELER as specified in the "9-11- Depository Announcement on the Deadline for Receipt and Execution and Cancellation of Orders".

On day E-2, KELER shall provide the Issuer with the payment instruction, which shall contain the daily closing account balances by central depository accounts and the payment reference numbers or account numbers provided by the Client to which the due transfers are requested to be made.

- Day E-1: Upon request, KELER will provide the Issuer with the data required for the Disclosure (DSCL) procedure.
- "E-date" (event date): the date of payment or the date of registration of holders by the Issuer.

The Issuer may propose a different procedure from the above, but it may not set a shorter deadline. The different procedure concerns the setting of the record date. The order deadline is the third business day preceding the record date thus specified.

#### 3.4.2. Maturity management of units issued by a closed-end investment fund

The maturity (day AE) of the closed-end investment units and the payment (day E) on this unit are separate. The maturity of the investment units does not imply the automatic cancellation of the unit at maturity.

#### 3.4.3. Important dates regarding the maturity of investment units

Upon maturity of the investment units, and unless the Manager has made a statement to the contrary to the KELER, no account transactions may be carried out with the units until their cancellation.

- Day AE-15: Declaration of the fund manager
  - a) the exact date of payment (day E) and the record date,
  - b) the possible extension or conversion of the investment fund at maturity,

- c) whether account operations may be carried out between day E-6 and day E-3 with units of an expired investment units.
- Record date - 3 business days: deadline for sending the request for Disclosure (DSCL) procedure and payment instruction to KELER. *(If the Fund Manager executes the order on Record date -2, Record date -1 or on the Record date, an urgency fee will be charged in accordance with the applicable KELER Fee Schedules.)*
  - AE-5 day (cum date): in the case of a unit listed on the on BSE, the last trading day related to the maturity payment of the yield and the principal payment on which trading takes place together with the right to the maturity payment.
  - Day AE-4: If the fund manager has declared the conversion of a closed-end fund to an open-end fund, the registration of the conversion data for the fund's maturity date, ensuring the continuous marketing of the unit from the record date to the maturity date of the fund.
  - AE-3 day: the record date related to the maturity date of the investment unit. From this day until the payment date set by the fund manager (day E), the investment unit may not carry out any account transactions on the expiring unit unless the fund manager has stated otherwise.
  - AE-date: The date of expiry or conversion of the fund.
  - E-3 record date: The person who is entitled to receive the payment on the due date or is registered as the holder will be the person who has the unit on his/her securities account at the end of this day. Accordingly, until the close of the settlement date, it is still possible to carry out account operations with the investment unit in the securities accounts, with the right to do so relating to the due date.
  - Day E-2: On this day, securities account holders are required to submit ownership information to KELER upon a request for Disclosure (DSCL) procedure, as specified in the "9-11 Depository Announcement on the Deadline for Receipt and Execution and Cancellation of Orders".
  - On day E-2, KELER will provide the fund manager with the payment instruction, which will include the closing account balances as of the closing date, broken down by client, and the payment reference numbers or account numbers provided by the client to which the transfers due are requested to be made.
  - Day E-1: KELER will provide the fund manager with data required for the Disclosure (DSCL) procedure if it has requested KELER to perform it.
  - "E-date" (event date): the date of payment or the date of registration of holders by the Issuer.

KELER shall not be liable for any loss or damage caused by the failure or delay of the Fund Manager to comply with its obligations under the above Sections.

#### **4. Retrospective Disclosure (DSCL) procedure**

In the case of dematerialised securities, retrospective Disclosure (DSCL) procedure will be carried out by KELER on the basis of a decision of the Supervisory Authority or a written order of the Issuer.

Retrospective Disclosure (DSCL) procedure are reported by KELER through the KID system.

If a securities main account has been closed since the date of the retroactive record date, KELER will request shareholder's data in an Excel file with the same data content as the txt file to be submitted to the KID, sent by email to [kelertesem@keler.hu](mailto:kelertesem@keler.hu).

In the case of a closed sub-account, the account holder can notify the technical temporary reopening of the sub-account at [kelertesem@keler.hu](mailto:kelertesem@keler.hu) during the Disclosure (DSCL) procedure. Once the data has been submitted, the sub-account will be closed again. No transactions may be carried out on the sub-account that has been reopened during this period.

Retrospective Disclosure (DSCL) procedure can only be requested from the date after the amendment to the Capital Market Act entered into force on 01 July 2006, for the date of the event starting on the date after that date.

#### 4.1. Retroactive Disclosure (DSCL) procedure based on the decision of the Supervisory Authority

A retroactive Disclosure (DSCL) procedure may be carried out on the basis of a decision of the Supervisory Authority, which shall be carried out on the date and for the data in effect as specified in the decision of the Supervisory Authority.

The securities account manager is required to provide the CSD with the identification data and the number of securities of the shareholders who hold the dematerialised securities specified in the decision on the date of the Disclosure (DSCL) procedure (record date).

KELER performs the Disclosure (DSCL) procedure on the data provided by the securities account holders within the deadline set by KELER.

#### 4.2. Retroactive Disclosure (DSCL) procedure upon the Issuer's request

If the Disclosure (DSCL) procedure is carried out upon the request by the Issuer or the Issuer's authorised representative, the securities account manager shall provide KELER with the identification data and the number of securities of the shareholders who, on the date (record date) specified in the Issuer's request for Disclosure (DSCL) procedure, hold the dematerialised securities specified therein and, in the case of a public limited company, have not requested that their registration in the share register be prohibited or did not request their cancellation.

#### 4.3. Ordering retrospective Disclosure (DSCL) procedure

You can order retroactive Disclosure (DSCL) procedure by completing the form "Order for retroactive Disclosure (DSCL) procedure" (Exception: Retroactive Disclosure (DSCL) procedure ordered on the basis of a supervisory decision.)

KELER undertakes to carry out the retrospective Disclosure (DSCL) procedure at the earliest on the third business day after the order has been place. If the Issuer requests the retrospective Disclosure (DSCL) procedure to be carried out within three business days of the order, an urgency fee shall be

charged in accordance with the applicable KELER Fee Schedules. The completion, signature and submission of the order form shall be governed by the provisions of Section 1.3 of this document.

## **5. Payment disposition list**

The Issuer or the Issuer's authorised representative may request from KELER a list of payment instruction for corporate actions involving a payment.

### Account holder declaration

The Client shall indicate to the KELER, on the form entitled '[Order for the bank account numbers assigned to the corporate action with cash movement](#)', the proprietary bank account numbers per security type and currency to which the crediting corporate action with cash movement is requested. KELER will display these account numbers in the payment disposition list to the Issuer.

If the Client does not specify a bank account number to be credited or the provided account number is not active, any damage resulting from the absence or inadequacy of the account number shall be borne by the Client. In order to facilitate the safe management of corporate actions, on a risk-sensitive basis, KELER is entitled to request confirmation of the existence of external account numbers reported by the Client, which the Client shall provide by means of an account agreement or account statement. If KELER acts as Paying Agent on behalf of the Issuer for the corporate action giving rise to the payment and, at the time of crediting the entitlement, determines that the Client has not specified a payment account number or does not have an appropriate payment account number, KELER may automatically open a restricted Deposit Account for the Client in the currency of the entitlement to which the payment due will be credited. The Client's right to dispose of the automatically opened account is activated after the successful completion of the due diligence required for opening the account in accordance with the Anti Money Laundering Act and after signing the account agreement. The Client may only use this account in accordance with the provisions on the proper use of the account as set out in the General Business Rules and the contractual restrictions.

Any damage resulting from the failure to provide the payment reference number shall be borne by the Client.

### 5.1. Ordering a payment disposition list

When ordering the payment **disposition list** , the Issuer or the Issuer's authorised representative must take into account the following:

#### 5.1.1. How to order

The Issuer or the Issuer's authorised representative may submit the order for the Disclosure (DSCL) procedure or for the payment **disposition list** to KELER using the form available on KELER's website, by e-mail or by post.

#### 5.1.2. Date of the order

The order for the event shall be submitted to KELER no later than the third business day prior to the Record date of the corporate action (Record date -3 business day). If the Issuer executes the order on Record date 2, Record date -1 or on the Record date, an urgency fee will be charged in accordance with the applicable KELER Fee Schedules.

#### 5.1.3. Client's identity, signature

The order will be accepted only by the Issuer or the Issuer's authorised representative, provided that the name and authentic signature of the person authorised to register the company or represent the company is indicated. The signature may be replaced by sending an electronically signed copy of the order form (es3 format) by e-mail.

#### 5.1.4. Completion of the order

The order form must always be completed in full.

#### 5.1.5. Sending the payment disposition list

The payment disposition list is prepared on the next business day following the record date. The list shall be in the form specified by the Issuer or the Issuer's authorised representative in the Order.

### **6. Services related to the provisions of the Shareholders Rights Directive II (SRD II) (related to the provisions of the Htr. tv.<sup>1</sup>)**

KELER uses the CAPS system as an intermediary for services related to the provisions of the Htr. The CAPS system connects the Issuers of exchange traded securities with the securities account managers of the shareholders.

All corporate actions will be recorded in CAPS system by the Issuer in order to notify the final beneficial owners through the relevant account managers. The CAPS system cannot be used without an LEI code.

The CAPS system interface can be accessed via a suitable internet browser at the following address: <https://caps.keler.hu/caps/>.

To use the system, it is necessary to have a contract for the use thereof: ([https://www.keler.hu/Dokumentumtár/Formaszerzödések/tabs/Formaszerzödések/\(37.%20p.%20CAPS%20system%20service%20contract/2020\\_09\\_03\\_KELER-37\\_CAPS-system-service-codes.pdf?download\)](https://www.keler.hu/Dokumentumtár/Formaszerzödések/tabs/Formaszerzödések/(37.%20p.%20CAPS%20system%20service%20contract/2020_09_03_KELER-37_CAPS-system-service-codes.pdf?download))).

Within the framework of the conclusion of the contract, KELER shall verify the right of representation of the person(s) representing the Issuer or the Prepaid Securities Account Manager and the adequacy of their signatures, therefore, if the documents required for identification are not available to KELER

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<sup>1</sup> Act LXVII of 2019 on the promotion of long-term shareholder engagement and amending certain acts for the purpose of legal harmonisation

or have not been presented during the use of other services of KELER, the Client shall provide credible evidence thereof.

The Issuer can give notice of corporate actions to Account Managers by recording them in the CAPS system. The purpose of the CAPS system is to ensure compliance with the Htr. Events may also require the ordering of Demat events, of payment disposition list, disclosure procedure or other corporate actions. The ordering of an corporate action may be done outside the use of the CAPS system as specified in this Depository Announcement.

In CAPS, the Issuer completes a template to provide information on the current corporate action. When completing the template, the type of event, the ISIN code of the relevant security and details specific to the corporate action must be specified. The system marks the fields that are essential for the notice and those that are necessary to complete an event.

The range, format and requirements of the types of SWIFT messages that can be submitted and received are published by KELER in the SRD sub-group within the KELER group on the SWIFT MyStandards platform.

The KELER CAPS system provides a link between Issuers and securities account holders in the following cases:

- To support the organisation of general meetings
  - uniform general meeting notice,
  - confirmation of the right to attend the general meeting,
  - publication of the resolutions of the general meeting
  - confirmation of votes
- Notice of corporate actions - for corporate actions other than a general meeting.

KELER will provide shareholder's data for the balance of the "Own" sub-accounts registered with it (the accounts of the final investors), for the "Omnibus" sub-accounts it will provide the intermediary's details and forward the corporate action information/shareholder identification requests to the holders of securities accounts with KELER who have a balance of the security in question. In accordance with the Htr. act, requests may also be received through intermediaries who do not have any direct account relationship with KELER, but have been commissioned by the Issuer to collect shareholder identification answers.

Performs the task	Posted on
Issuer	→Publishing an event in CAPS: <ul style="list-style-type: none"> <li>- recording on surface of the system</li> <li>- importing xml file to CAPS interface</li> <li>- via SWIFT message</li> </ul>
KELER	→ Provides the possibility to give notice of corporate actions via the CAPS interface/SWIFT message

Performs the task	Posted on
	→ will do the following in connection with a Shareholder identification request from a Sub Custodian or other Intermediary: *sends the respond to the disclosure response recipient with the relevant data of the Beneficier owners who have balance on the published record date in the own account of the Clients involved in the corporate action *forwards the shareholder identification request event to the account manager Partners with balance
	→produces certificate of ownership at the request of a securities account manager from CAPS system
Securities Account Manager	→ follows the announced corporate actions by the Issuer on its CAPS platform. It informs its account holders of upcoming corporate action events published on this platform in accordance with its own processes. →requests certificate of ownership for their own securities balance when attending a General Meeting

### 6.1. Shareholder identification request

The Shareholder Identification request process covers the flow of information between the Issuer or a third party authorised by the Issuer (hereinafter referred to as the "Issuer") and the chain of intermediaries (CSDs, banks, investment service providers) for the purpose of communicating to the Issuer the data of beneficial owners and the securities balance held by them. All intermediaries are required to provide the balance of the beneficial owners (own accounts) accounts and the beneficial owner data and to forward the request to the holders of the omnibus accounts. The holders of the omnibus accounts (the other intermediaries) will do the same until the request reaches the intermediary of the beneficial owners.

KELER conducts the entire shareholder identification request process through CAPS system, regardless of whether the securities are Hungarian or foreign. Accordingly, all information related to the shareholder identification request process is available in CAPS system.

The shareholder identification request is sent by the Issuer through the chain of intermediaries from the first intermediary (KELER in the case of Hungarian securities) to the last intermediary. As described above, KELER can participate in the shareholder identification request process in two roles: as an intermediary and as an agent for the issuer to collect the shareholder identification responses. In the shareholder identification request process for foreign securities, KELER is in the role of intermediary and is represented in CAPS as a *Shareholder Identification request as Custodian* with corporate action event name.

#### 6.1.1. From intermediary to KELER

In the case of foreign securities managed by KELER, or in the case of Hungarian securities, if the Issuer has appointed an entity other than KELER to collect the shareholder identification responses from intermediary chain, KELER will act as intermediary. The Issuer initiates the shareholder identification request, which is received by KELER in ISO 20022 format via SWIFT. In response to the disclosure request recipient, KELER give in ISO 20022 SWIFT message the beneficial owner data and the their own securities balance on record date. It forwards the shareholder identification request to the intermediaries with balances on the record date.

#### 6.1.2. Relationship between KELER and intermediaries

KELER will receive and respond to the request received and notify the market participants concerned.

##### *Record date*

The record date will be determined by the Issuer and the shareholder identification request will be applied on the end-of-day securities balance of this day. The record date may be up to 12 months prior to the shareholders identification request application.

##### *In case of retroactive record date*

A shareholder identification request submitted by an intermediary will be forwarded by KELER without delay to all account holders who had a balance of the security in question with KELER on the record date, but no later than the end of the day on which the request is received. If the request is received after 16:00, it must be forwarded by KELER no later than 10:00 on the next Business Day.

KELER will handle the change to the shareholder identification request in the same way as above.

##### *In case of record date in the future*

The KELER will forward the shareholder identification request sent by the intermediary to all account holders who have a balance or pending transactions in the relevant security with KELER at the time of receipt of the request without delay, but no later than the end of the day of receipt of the request. If the request is received after 16:00, the request must be forwarded by KELER no later than 10:00 on the next settlement day.

KELER will send the request to all KELER account holders to whom it has not previously sent it and who will have a balance or will be involved in a transaction in the relevant security by the record date.

KELER will handle the change to the shareholder identification request in the same way as above.

If the request for shareholder identification specifies the date of acquisition of the shares in <ReqShrHeldDt>, intermediaries must also specify this date in their response message.

The request will be transmitted by KELER in ISO 20022 SWIFT message format which can be downloaded from the CAPS system interface in the form of seev.045 (shareholder identification request message) xml. For our clients with SWIFT connection, it is possible to send the notice via SWIFT, provided that this

is indicated in the CAPS contract and the related data reconciliation and key exchange is initiated with KELER.

In all cases, intermediaries should send the response to the DsclsrRspnRcpt (Disclosure (DSCL) Response Recipient) specified in the seev.045 shareholder identification request.

### 6.1.3. Initiate of the Shareholder identification request carried out by KELER

If the issuer of the Hungarian listed share decides to commission KELER to collect the shareholder identification responses, it will instruct KELER to initiate the shareholder identification request through the CAPS system. The Issuer can do this by selecting the event Conduct Shareholder Identification in the New Corporate Action menu.

**Please note that this feature is not the same as the Disclosure (DSCL) procedure and the recording of the request will incur a fee as set out in the KELER Fee Schedules.**

KELER forwards the shareholder identification request to the intermediaries holding the omnibus account with it and having a balance of the security concerned. The balances and the beneficial owner data of the own accounts are forwarded by KELER to the Issuer from its own records and intermediaries are not allowed to include this securities account balances in their reports. This applies to all intermediaries in the chain, so to avoid duplication, the balances of their own account at the intermediary's securities account manager should not be included in the responses (unless the securities account manager do not have segregated own and client balances).

In the case of shareholder identification request carried out by KELER, the Issuer cannot request the date of acquisition information. This information is not collected by KELER. For **intermediaries who do not have a direct account relationship with KELER, it is only possible to send the shareholder identification response to KELER via SWIFT**. In order to establish this link, the intermediary must apply for the SWIFT key exchange with KELER.

As required by Regulation (EU) No 1212/2018, the intermediary must forward requests received by 16:00 on the same day to the next intermediary by 10:00 on the next business day for requests received after 16:00. KELER will send a confirmation message to the sending intermediary on the correctness of the format of the messages sent by the intermediaries.

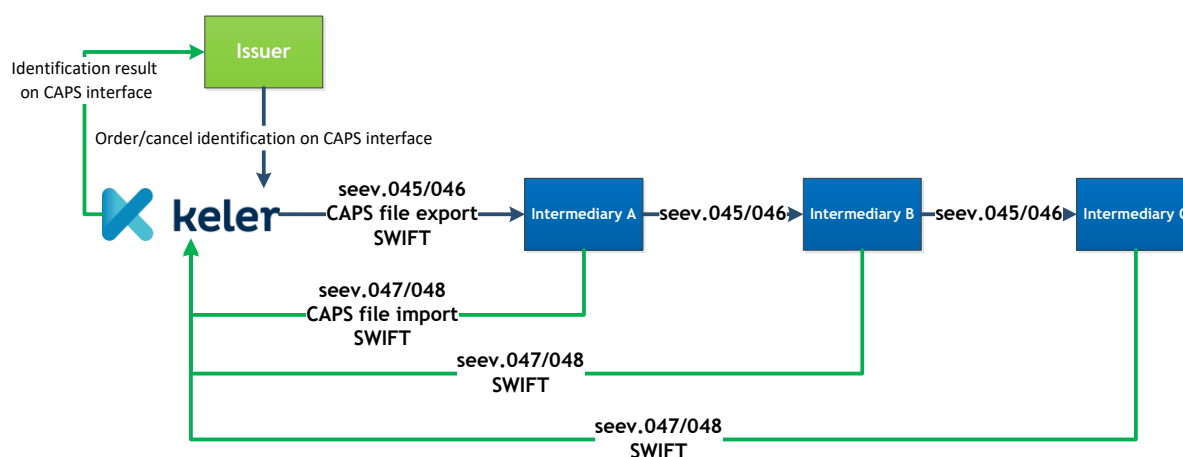
**KELER sets a final deadline of 15 settlement days<sup>2</sup> after the record date (or the date of submission of the request in case of a request for retroactive record date) to respond to requests**, in order to give the possibility all members of the intermediary chain to send their responses in time. After the final deadline (17:00 on the last day), KELER will check the messages received against its own account management system and the other responses received (after 18:00 on the on the last day) and KELER will make the resulting shareholder's data available to the Issuer on the CAPS system interface.

In the CAPS, KELER will include all accepted shareholder identification data irrespective of the

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<sup>2</sup> The calendar day on which KELER provides settlement or central securities depository services.

outcome of the verification. The Issuer can check the received data to clicking on the Operations icon for that event on the Corporate Action Management screen and selecting View Shareholder Data. Under View Shareholder Data, it is possible to view the data in the interface and export it in xls format. Before the above check, you can also see the incoming beneficial owner data in the status validation in progress, successful validation or the reason for failure of validation after the check has been performed. During a successful validation, for the incoming shareholder identification responses (so-called child record), an attempt is made to find the data sent by the related parent intermediary (so-called parent record), the relationship is indicated in the list by the number of the indicated parent or child record. KELER will not cooperate in tracing intermediaries who do not reply or send incorrect replies.



## 6.2. Services related to general meeting

### 6.2.1. Notification about General Meeting

#### 6.2.1.1. From the issuer to the issuing CSD

- The Issuer will record the details of the general meeting -as corporate action- in CAPS system or upload it to an import file no later than the date publishing the meeting notification on the web site of the Budapest Stock Exchange. The Issuer shall record all changes related to the event in the CAPS system.

#### 6.2.1.2. Relationship between KELER and intermediaries

- The meeting notification published by the issuer will be forwarded by KELER to all securities account managers with access to the CAPS system and who have a balance with KELER as of the day of the notice in the CAPS system without delay, but no later than the end of the day of publishing the corporate action by the Issuer. If the Issuer announces the general meeting after 16:00, the notice must be forwarded by KELER no later than 10:00 on the next Business Day. The system performs a direct query for the securities balances twice a day until the record date.

KELER sends the corporate action notification to all KELER account holders who will have a balance between the date of notification and the record date, but did not yet have a balance of the given security on the date of publication. KELER will not send a notice for transactions that are pending settlement on the record date but have not yet been settled.

- The notification will be sent via the CAPS system. KELER will handle any changes to the notice in the above manner.

#### 6.2.2. Meeting Entitlement Notificacion

##### 6.2.2.1. Determination of the entitlement- total registered securities balance on record date

- Eligibility is determined on the basis of the closing balance at the record date of the general meeting

##### 6.2.2.2. Meeting Entitlement

- Notificacion KELER will send an entitlement notification to all KELER account holders who have a balance of the security
- KELER will also issue a paper copy of the entitlement notification (upon the account holder's request), and KELER will also make it available to the account holder in the form of seev.003 message in the CAPS interface in a downloadable format.
- The share register remains the basis for attendance at the general meeting and is not replaced by the above notice.

#### 6.2.3. Meeting Instruction Status and Meeting Vote Execution Confirmation

The Htr. act requires Issuers to confirm the receipt, recording and counting of votes received via electronic communication tools and to transmit these confirmations to intermediaries, if the voting is held by electronic communication tools at a conference meeting under the provisions of Article 3:281(3) of the Civil Code.

A confirmation of the vote (Table 6 of Regulation (EU) No 1212/2018, message seev.006) is required in all cases after the vote has been received by the issuer. The confirmation of the recording and counting of the vote (Table 7 of Regulation (EU) No 1212/2018, message seev.007) must be sent to the shareholder if the shareholder has requested it from the issuer within 30 days of the date of the general meeting. Of course, the issuer may decide to send the confirmation for all votes received electronically.

The issuer can send the above messages to KELER through CAPS by selecting the appropriate general meeting in the CAPS menu under the menu item Management of corporate actions and selecting the sub-menu item Meeting Instruction Status or Meeting Vote Execution Confirmation counted under the menu item Operations by uploading the XML messages of seev.006 or seev.007. The issuer is responsible for preparing seev.006 and seev.007 messages in advance. A file upload screen will be displayed where you will be able to upload the XML file and select the recipient intermediary from

the list displayed. The relevant intermediary can be identified from the share register. Only those intermediaries participating in CAPS who currently have a balance in relation to the relevant general meeting will appear in the list. When the XML file is uploaded, the system performs a format check (against ISO 20022 requirements) and delivers the file to the designated intermediary. The issuer can find all the messages he has uploaded in the system under the menu item Corporate actions messages, filtered by message type "Publication of the status of the vote of the General Meeting" or "Publication of the resolutions of the General Meeting".

The Htr. act requires intermediaries, including KELER, to forward confirmations to their clients. KELER makes the general meeting messages available to its intermediary clients via the CAPS system, in addition to the messages to its clients requesting them via SWIFT. The seev.006 and seev.007 SWIFT messages are displayed on the Corporate action Messages screen in CAPS for KELER securities account holders. KELER securities account holders can only see the messages "addressed" to them.

KELER uses the standard seev.006 and seev.007 SWIFT messages. Only the AppHdr (head.001.02 message) BusinessMsgId and To fields in the received files are changed by the system when sending the message to the intermediaries, the data content of the message remains unchanged.

#### 6.2.4. Publication of the resolutions of the General Meeting

The resolutions of the general meeting can be recorded by the Issuer on the CAPS system, and all relevant securities account holders will also be informed of the results on the CAPS system.

KELER will also make the resolutions of the general meeting available to securities account holders in the form of seev.008 messages in ISO 20022 format, in an exportable format.

### 6.3. Notification of corporate action other than corporate action

#### 6.3.1. From the issuer to KELER

The Issuer must record the corporate action notification in KELER CAPS system at the same time as the information is published on the official web sites. The Issuer shall record in CAPS system all changes relating to the corporate action.

#### 6.3.2. Relationship between KELER and intermediaries

The corporate action notice uploaded by the Issuer will be forwarded by KELER to all account holders who have a balance on the date of the notification or had a balance on the record date (if postdate) of the relevant security without delay, but no later than the end of day of the recording the corporate action details. If the event upload is received in KELER's CAPS system after 16:00, the notice must be transmitted to KELER no later than 10:00 on the next business day. KELER will continuously monitor which CAPS securities account holder acquires a new balance until the record date. In this case, twice a day, after 8:00 a.m. and after 5:00 p.m., KELER will send a notification of the new position (to securities account holders with no previous balance). If the event is modified by the Issuer between

8:00 and 17:00, securities account holders who already have a position and have received notification of the corporate action will receive a modification notification with the balance details retrieved at 8:00. If the change is made between 17:00 and 8:00 by the Issuer, securities account holders who already hold a position and have been notified of the event will receive a notification for the balance retrieved after 17:00.

The notification must be transmitted electronic in ISO 20022 SWIFT format, regardless of the communication channel. All message transmissions shall be time-stamped. The method of transmission shall be via SWIFT message in ISO 20022 format. The XML format can be downloaded from the system or accessed via the interface KELER will handle all changes to the notice in the above manner.

### 6.3.3. Corporate actions managed

KELER provides services for notices of corporate actions other than the general meeting:

- i. Bonus issue (BONU)
- ii. Change (CHAN)
- iii. Mandatory conversion (CONV)
- iv. Decrease in Value (DECR)
- v. Delisted (DLST)
- vi. Disclosure (DSCL) (DSCL)
- vii. Cash Dividend (DVCA)
- viii. Stock Dividends (DVSE)
- ix. Increase in Value (INCR)
- x. Liquidation (LIQU)
- xi. Merger (MRGR)
- xii. Redenomination (REDO)
- xiii. Spin-off (SOFF)
- xiv. Stock split (SPLF)
- xv. Reverse Stock Split (SPLR)
- xvi. Voluntary tender (TEND volu)
- xvii. Mandatory tender (TEND mand)

#### *Definition of terms*

CAPS securities account holder: a KELER securities account holder who has a CAPS relationship and can also open an omnibus sub-account.

Day of trading without rights: Record date-1 business day according to the BSE trading calendar. CAPS system automatically calculates from the Record date.

Value date: The date of the securities transaction relating to the corporate action. Date selected according to KELER settlement calendar, which cannot be in the past.

Security name: Name of the security to which the corporate action relates.

Record date: date selected according to the BSE trading calendar, which cannot be in the past.

ISIN: The international securities identification number assigned to the security, determined in accordance with ISO 6166 or a compatible method. ISIN identifier of the security to which the corporate action relates.

Payment date: The date of the cash movement transaction for the corporate action.

Supplementary data: data and information in English and/or Hungarian that the Issuer deems relevant to the corporate action. If the field is filled in, we recommend using both languages for easier processing.

Issuer notice URL: The web address of the official issuer announcement of the corporate action concerned. Mandatory data to be filled in for all event announcements.

ISIN code of the underlying security: the ISIN code of the security that the shareholder concerned is entitled to receive in the corporate action in addition to the existing shares.

Name of underlying security: automatically filled in by CAPS based on ISIN.

Corporate action: an action initiated by the issuer or a third party that involves the exercise of rights attached to a share and may or may not affect the underlying share, such as a share split or a general meeting.

Fragment handling rule: For corporate actions in which another security is credited in connection with the right to the security concerned, the issuer may specify the rules it wishes to apply to the fractional shares that arise after the split. It may either not treat the fractional shares, or it may choose to pay the fractional shares in cash.

Last day of trading on BSE: The last day on which shares may be bought and transferred together with the rights to participate in a corporate action.

**i. Bonus Issue (BONU)**

Holders of shares will receive additional securities in proportion to their holdings of existing ordinary shares.

**ii. Change (CHAN)**

This corporate action does not involve any movement of securities or money. In general, a change of name, registered office or address may be announced during the event.

**iii. Mandatory Conversion (CONV)**

The conversion of securities (usually convertible bonds or preferred stock) into another form of security (usually ordinary shares) based on a predetermined price/ratio.

**iv. Decrease in Value (DECR)**

Decrease of the nominal value of a security. The number of securities outstanding remains unchanged. The corporate action may also involve a cash movement for the beneficial owners.

**v. Delisted (Trading Status: Delisted - DLST)**

The security does not meet the listing requirements and is delisted from the stock exchange list.

**vi. Disclosure (DSCL) (DSCL)**

Request for beneficial ownerbreakdown, including the percentage of ownership, personal details of the beneficial owner.

In the case of retroactive Disclosure (DSCL) procedure, please give notification of this event on the CAPS interface.

Retrospective Disclosure (DSCL) procedure can be announced back to July 2006.

The notification of Disclosure (DSCL) procedure does not constitute an order for service, disclosure order via the form is still required.

**vii. Dividend payment (Cash Dividend - DVCA)**

Cash distribution of the company's profits to shareholders in proportion to their shareholdings.

**viii. Stock Dividend (DVSE)**

Dividend payment in securities.

**ix. Increase in Value (INCR)**

Increase the nominal value of a security without changing the amount of securities.

**x. Liquidation Payment (LIQU)**

The dissolution of an issuing company without legal succession, whereby cash is distributed in proportion to the shareholding, with the securities debit.

**xi. Merger (MRGR)**

A merger of two or more companies initiated by the issuer. A cash payment may accompany the exchange of outstanding securities.

**xii. Currency redenomination (REDO)**

Change in the currency denomination of the security.

**xiii. Spin-Off (SOFF)**

A distribution of securities issued by another company. The distributed securities may either

be of a newly created or of an existing company.

**xiv. Stock Split (SPLF)**

Increase in a company's number of outstanding equities without any change in the shareholder's equity or the aggregate market value at the time of the split. Equity price and nominal value are reduced accordingly.

**xv. Reverse Stock Split (SPLR)**

Decrease in a company's number of outstanding equities without any change in the shareholder's equity or the aggregate market value at the time of the split. Equity price and nominal value are increased accordingly.

**xvi. Tender (TEND VOLU) voluntary**

An offer made to holders, by a third party, requesting them to sell (tender) or exchange their securities. During the event, the beneficial owner may offer to sell his shares at the discount of the party making the offer to buy.

**xvii. Tender (TEND MAND) mandatory**

If the main shareholder of the company acquires more than 90% of the votes as a result of the takeover bid, a so-called displacement procedure may be used. A tenderer may initiate a displacement procedure if it wishes to become the sole owner of the company, under which it may exercise a right to purchase shares not acquired in the takeover bid. If the small shareholders do not surrender their shares within the time limit, the company will declare them invalid and issue new shares and set aside the consideration for the shares for the small shareholders. Under BSE rules, the shares will be automatically delisted from the stock exchange after the deadline for delivery of the shares has expired.

The announced corporate actions by the Issuer are also available on the KELER website ([www.keler.hu/társasági](http://www.keler.hu/társasági) events).

## **7. Management of corporate actions relating to securities registered in T2S**

Currently KELER distinguishes between the following types of events:

- Events involving movements of securities
- Events involving the movement of funds

### **7.1. Handling of corporate actions with securities movement in T2S**

For events where the security is T2S relevant, the corporate action can be executed within the T2S operating hours. If the execution of the corporate action would fall outside T2S operating hours, KELER shall execute the corporate action on the next T2S business day.

## 7.2. Handling of corporate actions with cash movement in T2S

In the case of corporate actions where KELER is the Paying Agent and the currency of the payment is EUR, KELER will settle the transactions in T2S.

## 8. Ex-post management of entitlements

Compensation services for corporate actions relating to Hungarian securities:

- Market claim: financial corporate action compensation between seller and buyer (only for Hungarian Government securities)
- Entitlement transformation (hereinafter referred to as transformation): the transformation of a contingent transaction resulting from the transformation of a security

### 8.1. Market claim

A market claim may be made for DVP transactions pending on the record date of a security or cash-entitled corporate action ("distributions"), with a scheduled settlement date no later than the record date, and which are settled in EUR. The currency of issue of the security involved in the transaction is not relevant for the purposes of the market claim. KELER will only initiate the market claim process for Hungarian Government Securities on the basis of requests received from participants in accordance with the conditions detailed below.

#### Affected transactions:

- Outstanding EUR DVP transactions pending on record date

#### Range of securities concerned:

- Hungarian Government securities

#### Concerned corporate actions:

- Interest payment - INTR
- Payment in Kind - PINK
- Partial Redemption With Pool Factor Reduction - PRED

#### Process:

1. Both parties involved in the contingent transaction wishing to claim the Market Claim must complete and sign the Market Claim Application Form available on the KELER website and send it to [kelersem@keler.hu](mailto:kelersem@keler.hu) by 17:00 on the 20th KELER business day following the record date at the latest.

KELER will confirm the receipt and acceptance of the request for entitlement in form and content to the parties concerned by electronic mail.

Forms that do not meet the formal and substantive requirements and forms that arrive after the deadline will be rejected and the parties concerned will be notified by e-mail. If only one party submits a claim, KELER will not be able to consider it and will send a feedback in email with the possibility to submit a claim (if the deadline for submission of the market claim - 20 working days after the record date - has not expired).

2. For claims received in due time and in accordance with the conditions, KELER will calculate the compensation amount and notify the parties concerned of the details (company event, transaction ID, ISIN ID, priority dates, compensation amount and expected date of the compensation) by e-mail or via KID system (under Information).

Cash compensation is done with PFOD\_TRAD, securities compensation with FOP\_TRAD. The parties concerned shall be notified of the completion of the compensation transaction by means of a statement

3. To qualify for compensation calculated on the basis of needs, you must the collateral required in the specified central securities and cash accounts is available

## 8.2. Transformation treatment

During the transformation process, pending transactions at the end of the day before the payment date of the corporate action (PD-1) of the reorganizations are cancelled and new instructions are created by CEAS according to the conditions of the event, if the underlying transaction is eligible for compensation and the parties involved in the transaction have submitted a claim. If there is a pending but even-numbered transaction in the settlement system on the settlement date for the security concerned, then - as with a market claim - transformation processing is also relevant.

### Affected transactions:

- E-1 day pending paired EUR DVP transactions

### Range of securities concerned:

- All types of securities

### Concerned corporate actions:

- Spin-Off - SOFF
- Stock Split- SPLF
- Conversion - CONV

Process:

1. KELER identifies the pending orders affected on day E-1 of the event.
2. If there are no pending transactions, the corporate action will be processed automatically. If there is a pending transaction, the relevant pending orders will be automatically cancelled by KELER (by 13:00 hrs on this day), and a status notification message will be sent to both parties involved in the pending transaction via KID, SWIFT, the channel of submission of the transaction or the channel configured.
3. In the case of pending and subsequently cancelled transactions, an eligible transformation claim can be made up to E+5 business days after the transformation by both parties involved in the settlement transaction by sending the "Transformation claim form". The form must be sent as a bank-like or e-signed to [kelerdemat@keler.hu](mailto:kelerdemat@keler.hu) .
4. KELER checks the form and content of the forms received. Incorrectly completed forms will be rejected and KELER will send an email to the parties concerned informing them of this.
5. On the basis of the duly completed form, the transaction relating to the new (successor) ISIN code will be recorded and the parties concerned will be notified through the appropriate communication channel. If the necessary financial collateral is available to settle the transaction, the transaction will be settled. If the financial collateral is not available, the transaction will be perpetuated.

**9. Annexes**

Disclosure (DSCL) procedure order form

[https://www.keler.hu/Dokumentumtár/Formanyomtatványok/Társasági%20események/2023\\_01\\_27\\_1\\_Tulajdonosi-megfeleltetes-kibocsato-altali-megrendelese.pdf?download](https://www.keler.hu/Dokumentumtár/Formanyomtatványok/Társasági%20események/2023_01_27_1_Tulajdonosi-megfeleltetes-kibocsato-altali-megrendelese.pdf?download)

Retrospective Disclosure (DSCL) procedure order form

[https://www.keler.hu/Dokumentumtár/Formanyomtatványok/Társasági%20események/2023\\_01\\_27\\_2\\_Visszamenoleges-tulajdonosi-megfeleltetes-megrendelese.pdf?download](https://www.keler.hu/Dokumentumtár/Formanyomtatványok/Társasági%20események/2023_01_27_2_Visszamenoleges-tulajdonosi-megfeleltetes-megrendelese.pdf?download)

Payment disposition list order form

[https://www.keler.hu/Dokumentumtár/Formanyomtatványok/Társasági%20események/2023\\_01\\_27\\_4\\_Kifizeteshoz-kapcsolodo-kibocsatoi-rendelkezes-demat-ep-sorozathoz.pdf?download](https://www.keler.hu/Dokumentumtár/Formanyomtatványok/Társasági%20események/2023_01_27_4_Kifizeteshoz-kapcsolodo-kibocsatoi-rendelkezes-demat-ep-sorozathoz.pdf?download)