



PUBLIC

Resolution No. 9/2015. of the Board of Directors of the Budapest Stock Exchange Ltd.

The Board of Directors of the Budapest Stock Exchange Ltd. (hereinafter: BSE) – taking into consideration the regulations of the “Order of Professional Representation” of the Budapest Stock Exchange Ltd. (hereinafter: Order) and also, the Resolutions No. 7/2013 and 8/2013 of the Board of Directors – determines and appoints the mandates, which entitles to membership in the Committee of Issuers, the Trading Committee, the Index Committee and the Settlement Committee, as set forth below.

1. Committee of Issuers

The Board determines that the following BSE Members and Issuers have earned mandates entitling them to appoint members to the Issuers Committee and that these entities named the following persons as delegates:

Company Name of Issuer or Exchange Member	Name of Delegated Person	Position of Delegated Person
OTP Bank Plc.	Sándor Pataki	Director
MOL Plc.	Róbert Réthy	Head of IR
Gedeon Richter Plc.	Ördög Katalin Greinerné, dr.	Head of Department
Hungarian Telekom Plc.	Linda László	Head of Department
Graphisoft Park SE	V. Dénes Költő, dr.	Legal Counsel
CIG Pannónia Életbiztosító Nyrt.	Miklós Barta	General Deputy CEO
Equilor Investment Ltd.	Ágnes Svoób	CF Business Manager
Erste Investment Ltd.	Róbert Cselovszki	Chairman of the Board of Directors

The Board delegates the following 3 additional members to the Committee of Issuers on the basis of sections 3.7 and 2.12 of the Order:

Name of Delegated Person	Employer of the Delegated Person	Position of the Delegated Person
András Nemescsói, dr.	DLA Piper - Horváth and Partners Law Firm	Attorney
Ádám Hegyi	KBC Securities Hungarian Branch	CF Director
Kálmán Nagy	CONCORDE MB Partners	Partner

The Board requests the members of the Issuers Committee appointed above to elect the Chairman of the Committee from among themselves, on the basis of section 3.8 of the Order.

The Board of Directors delegates the following person – under section 2.13 of the Order – to the Issuers Committee:

Name	Position
Rita Szalay, dr.	Director, Listing Division, BSE



2. Trading Committee

The Board determines that the following Exchange Members have earned mandates entitling them to appoint members to the Trading Committee and that these entities named the following persons as delegates:

Company Name of the Exchange Member	Name of the Delegated Person	Position of the Delegated Person
Concorde Securities Ltd.	Gábor Borda	Member of the Board of Directors
ERSTE Investment Ltd.	Géza Ráner	Head of Sales and Trading
Equilor Investment Ltd.	Zsolt Vavrek	Head of Equity Department
KBC Securities Hungarian Branch	Zsolt Nyári	Senior Trader
OTP Bank Plc.	Attila Bánfi	Head of Department
Random Capital Ltd.	Ferenc Virág	Chairman - CEO
Raiffeisen Bank Ltd.	Zoltán Ballai	Market Sales II.
MKB Bank Ltd.	Gyula Pleschinger	Director

The Board delegates the following 2 additional members to the Trading Committee on the basis of sections 4.6 and 2.12 of the Order:

Name of the Delegated Person	Employer of the Delegated Person	Position of the Delegated Person
Róbert Farkas	Hungarian Mutual Savings Bank Ltd.	Head of Treasury and Capital Markets
Attila Csáky	UniCredit Bank Ltd.	Managing Director

The Board requests the members of the Trading Committee appointed above to elect the Chairman of the Committee from among themselves, on the basis of section 4.7 of the Order.

The Board of Directors delegates the following person – under section 2.13 of the Order – to the Trading Committee:

Name	Position
Miklós Kardos	Director, Trading and Business Development Division, BSE

3. Settlement Committee

The Board determines that the following Exchange Members have earned mandates entitling them to appoint members to the Settlement Committee and that these entities named the following persons as delegates:

Company Name of the Exchange Member	Name of the Delegated Person	Position of the Delegated Person
Concorde Securities Ltd.	Magdolna Mezei	Operations Director
ERSTE Investment Ltd.	Zsolt Grebicsaj	Managing Director
KBC Securities Hungarian Branch	Mária Kovács	Chief Operating Officer
Equilor Investment Ltd.	Aletta Schuszter	Back Office Manager
OTP Bank Plc.	Judit Papp	Director



The Board delegates the following 2 additional members to the Settlement Committee on the basis of Resolution No. 7/2013 the Board of Directors (Article I. section 1. subsection d)):

Name of the Delegated Person	Employer of the Delegated Person	Position of the Delegated Person
Hajnalka Nikolich-Bor	Citibank Europe Plc. Hungarian Branch	Managing Director, Securities Country Manager
Gábor Horváth	UniCredit Bank Hungary Ltd. – INM Settlement	Treasury and Securities Settlement Director

On the basis of the appointment received from the KELER Ltd., the Board selects the following persons as member of the Settlement Committee representing the KELER Ltd.:

Name	Position
Károly Mátrai	Risk Management and Financial Director, KELER

The Board requests the members of the Settlement Committee appointed above to elect the Chairman of the Committee from among themselves, under the Resolution No. 7/2013 of the Board of Directors (Article I. section 2).

The Board in accordance with Resolution No. 7/2013 of the Board of Directors (Article I. section 14) delegates the following person as further member of the Settlement Committee:

Name	Position
Miklós Kardos	Director, Trading and Business Development Division, BSE

4. Index Committee

The Board appoints the following members to the Settlement Committee in accordance with the Board Resolution No. 8/2013:

Name of the Delegated Person	Employer of the Delegated Person	Position of the Delegated Person
Tamás Cser	Concorde Asset Management Ltd.	Portfolio Manager, Partner
István Honics	OTP Asset Management Ltd.	Investment Director
Sándor Vízkeleti	Pioneer Asset Management Ltd.	CEO
Zoltán Fogarasi	MOL Plc.	Investor Contact Specialist
János Samu	Concord Securities Ltd.	Head of Research
István Horváth	K&H Bank Ltd.	Director, Private Banking Division
Gábor Fazekas	OTP Bank Plc.	Deputy Head of Treasury

The Board in accordance with Resolution No. 8/2013 of the Board of Directors (section 1.3) delegates the following person as the standing invitee to participate in the work of the Index Committee.

Name	Position
Miklós Kardos	Director, Trading and Business Development Division, BSE



The Board requests and authorises the CEO to take steps to publish the information related to the committee members and the persons appointed by the BSE, that are necessary due to the establishment of the committees.

Budapest, 23 February 2017

Márton István Nagy
Chairman of the Board of Directors