

**Resolution No. 428/2010
of the Chief Executive Officer of the Budapest Stock Exchange Ltd.**

Important notice:

All information contained within this material is for information purposes only and shall not be considered as an official translation of the original Hungarian language version of the above Resolution, which remains to be the solely legally binding material in the subject matter.

In accordance with Section 4. 2. c) of the “Regulations for Listing, Continued Trading and Disclosure of the Budapest Stock Exchange Ltd.” (hereinafter: Regulations) the Chief Executive Officer of the Budapest Stock Exchange Ltd. determines the content of the forms related to reporting obligations as follows:

Forms Related to Financial Reports

Issuer shall submit to the Exchange the key financial data of the half-yearly/quarterly reports – or the interim management statements in case the statements contain balance sheets and income statements – and of the annual reports immediately after the publication of the reports on the BSE website. Key financial data must be submitted online, through the ‘Issuers only’ page of the Exchange. (For detailed instructions please refer to the ‘USERS’ GUIDE –Uploading Financial Data Online (for Issuers)’ brochure, which can be obtained from the Listing and Supervisory Division or downloaded from the webpage of the Exchange.)

Section(s) of the Regulations referring to the above forms:
- 18.3.c

Forms Related to shareholding above the 5% threshold and to treasury shares

Issuers shall report shareholding above the 5% threshold and treasury shares twice a year, on the 28/29th of February and 31st of August (based on information available on these dates) on the forms below for the purpose of index review.

Issuers shall report any changes in shareholding above the 5% threshold outside the review period as well in accordance with Section 19.3 of the Regulations. Such information must be disclosed on the BSE website as extraordinary information and simultaneously submitted to the Exchange using the following forms (*percentages must be projected on the number of shares listed on BSE*).

RS2. Volume (qty) of treasury shares held with regard to the listed series

Name of Issuer:.....

Date of submission:.....

	Shareholding (28/29 February)		Shareholding (31 August)	
	Quantity	% (up to 2 decimal places)	Quantity	% (up to 2 decimal places)
Company				
Subsidiaries ¹				
TOTAL				

¹ Consolidated subsidiaries.

Section(s) of the Regulations referring to the above form:

- 18.3.a

RS3. List and description of shareholders with more than 5% ownership (at the end of the period) with regard to the listed series.

Name of Issuer:.....

Date of submission:.....

Name	Depository (yes/no)	Quantity (No. of shares)	Shareholding (%) (up to 2 decimal places)
TOTAL			

In case the Issuer has information indicating that any person holds more than 5% of the volume of securities deposited with a custodian, this information should be disclosed – data may be in summarised form.

In case several series are listed on the BSE, please present relevant data for each.

Section(s) of the Regulations referring to the above form:

- 18.3.a

Forms Related to senior officers and strategic employees

Changes in the person of senior officers and strategic employees must be immediately disclosed on the BSE website as extraordinary information. The updated list of senior officers and strategic employees must be reported to the Exchange in 3 Exchange Days on the form below.

TSZ2. Senior officers, strategic employees

Name of Issuer:.....

Date of submission:.....

Type ¹	Name	Position	Beginning of assignment	End/termination of assignment
Own share property (db) TOTAL:				

Please start the list of Board and Supervisory Board members with the chairmen of these bodies.

¹ Employee in strategic position (SP), Management Board Member (MB), Member of the Board of Directors (BoD), Supervisory Board Member (SB)

Section(s) of the Regulations referring to the above form:

- 18.3.b

Forms and statement related to disclosure obligations

Issuers wishing to exercise the right to follow the regular and extraordinary disclosure obligations of their home member states in accordance with Sections 18.1.2 and 19.2 of the Regulations must complete and disclose on the website of the Exchange the following statements and forms.

Statement on disclosure obligations

Name of Issuer:

Registered seat of Issuer:

Above Issuer makes the following statements in accordance with Subsection 15.4.2.2.h. of the Regulations for Listing, Continued Trading and Disclosure of the Budapest Stock Exchange (hereinafter: Exchange):

The Issuer's Home Member Stateⁱ:

Regulated market(s) and/or regulator(s) whose disclosure obligations the Issuer must comply with:

.....

.....

Description of the Issuer's disclosure obligations:

TK/1

Periodic information (financial reports)	Disclosure obligations prescribed by the relevant legal provisions of the Home Member State ⁱ				Disclosure obligations prescribed by the regulations of regulated market(s) or other regulator(s) ⁱⁱ				Voluntary disclosures ⁱⁱⁱ		
	<i>Mandatory (Yes/No)</i>	<i>Annual frequency</i>	<i>Deadline</i>	<i>Audited (mandatorily)</i>	<i>Mandatory (Yes/No)</i>	<i>Annual frequency</i>	<i>Deadline</i>	<i>Audited (mandatorily)</i>	<i>Annual frequency</i>	<i>Deadline</i>	<i>Audited</i>
Interim management statement								*			
Quarterly report								*			
Half-yearly report								*			
Annual report											
Other (please, specify)											

*These disclosures are governed by specific publication rules at BSE: they may not be released in the Period Relevant for Trading (that is between 7:00 a.m. and 5:15 p.m.) on trading days.

TK/2

Disclosures regarding General Meetings	Disclosure obligations prescribed by the relevant legal provisions of the Home Member State ⁱ		Disclosure obligations prescribed by the regulations of regulated market(s) or other regulator(s) ⁱⁱ		Voluntary disclosures ⁱⁱⁱ
	<i>Mandatory (Yes/No)</i>	<i>Deadline</i>	<i>Mandatory (Yes/No)</i>	<i>Deadline</i>	<i>Deadline</i>
Convocation notice					
GM proposals				*	
GM resolutions				BSE: in case GM resolutions contain information governed by extraordinary reporting ('price sensitive' information), they must be released immediately during trading hours (within 30 minutes from the time the information becomes available).	
GM minutes					
Articles of Association and its amendments				BSE: 'Other' reporting obligation – must be disclosed within 1 Trading Day of the receipt of the Court of Registration resolution (or of the equivalent legal act).	
Other (please, specify)					

*These disclosures are governed by specific publication rules at BSE: they may not be released in the Period Relevant for Trading (that is between 7:00 a.m. and 5:15 p.m.) on trading days.

TK/3

Major holding notifications		Disclosure obligations prescribed by the relevant legal provisions of the Home Member State ⁱ	Disclosure obligations prescribed by the regulations of regulated market(s) or other regulator(s) ⁱⁱ	Disclosure obligations prescribed by the Articles of Association (or other internal regulations) ^{iv} of the Issuer
Thresholds ^v triggering notification obligation				
Deadline	<i>For the notification of the Issuer by the shareholder</i>			
	<i>For the disclosure of major holding by the Issuer</i>		BSE: such information received by the Issuer is governed by extraordinary reporting ('price sensitive' information) and must be released immediately during trading hours (within 30 minutes from the time the information becomes available).	

TK/4

Extraordinary (or ‘ad hoc’ or ‘ongoing’) reporting (of information capable of directly or indirectly influencing the price or return of the securities or the appreciation of the Issuer)	Disclosure obligations prescribed by the relevant legal provisions of the Home Member State ⁱ		Disclosure obligations prescribed by the regulations of other regulated market(s) or other regulator(s) ⁱⁱ	
	<i>Short description of obligation^{vi}</i>	<i>Deadline</i>	<i>Short description of obligation^{vi}</i>	<i>Deadline</i>
			BSE: such information received by the Issuer is governed by extraordinary reporting (‘price sensitive’ information) and must be released immediately during trading hours (within 30 minutes from the time the information becomes available).	

Section 20. of the Regulations for Listing, Continued Trading and Disclosure of the Budapest Stock Exchange prescribes certain ‘Other reporting obligations’, which must be complied with by all (domestic and foreign) Issuers.

Publication places of the above information:

.....

Other important information regarding disclosure obligations:

.....

Issuer declares that it complies with the disclosure obligations described above. In case these obligations change as a result of amendments to relevant provisions of law, stock exchange regulations, the Articles of Association (or other internal regulations) or the commitment of the Issuer, the Issuer shall inform the Exchange of such changes and discloses this information on the home page of the Exchange without delay.

Date:.....

.....

Due signature of Issuer

ⁱThe 'Home Member State' as defined by the Transparency Directive (Directive 2004/109/EC of the European Parliament and of the Council).

ⁱⁱIn case the Issuer follows disclosure obligations prescribed by regulator(s) other than the Home Member State, information on these obligations must be included here. Disclosure obligations prescribed by other regulated market(s) must be introduced if they contain more stringent regulations than the regulations of the Home Member State and the Issuer must comply with these more stringent requirements.

ⁱⁱⁱIn case the Issuer voluntarily discloses information in addition to the obligations prescribed by the Home Member State or the regulated market(s) or sets shorter deadlines.

^{iv}In case the Issuer's Articles of Association (or other internal regulations) impose(s) more stringent obligations on the shareholders or the Issuer (by requiring more information or setting shorter deadlines) than those prescribed by the Home Member State or the other regulated market(s).

^vIn accordance with the Hungarian laws, acquisition or disposal of shares to which voting rights are attached (directly or indirectly) triggers the notification obligation of shareholders at reaching, exceeding or falling below the thresholds of 5%, 10%, 15%, 20%, 25%, 30%, 35%, 40%, 45% and 50%. Above the 50% threshold, reaching, exceeding or falling below 75%, 80%, 85%, 90% triggers the shareholders' notification obligation. Above the 90% threshold, each increase or decrease of 1% must be reported. The notification must be sent to the Issuer – with simultaneous information of the Supervisory Authority – by the shareholder (or the holder of voting rights) without delay, but within 2 calendar days at the latest. In accordance with the pertaining Exchange Rules, Issuers must disclose this information immediately (within 30 minutes from the time the information becomes available) on the website of the Exchange. Please, introduce the relevant notification thresholds and deadlines set by the regulations of your Home Member State or the regulated market(s) you are listed on in case they differ from the Hungarian regulations described above – with explanation if necessary. In case the thresholds are the same as those set by the above described Hungarian legal provisions, it is sufficient to indicate that fact in the table. The immediate disclosure obligation imposed on Issuers by BSE must be complied with by foreign Issuers as well.

^{vi}May contain references to EU regulations.

Section(s) of the Regulations referring to the above forms and statement:

15.4.2.2.h; 15.4.2.4.e; 18.1.2; 19.2; 41

This Resolution shall enter into force on 1 December 2010, overruling Resolution No. 238/2010 of the Chief Executive Officer of the Budapest Stock Exchange Ltd.

Budapest, 24 November 2010

György Mohai
CEO