



## Resolution No. 409/2019 of the Chief Executive Officer of the Budapest Stock Exchange Ltd.

Budapest, 11 December 2019.

The Chief Executive Officer of the Budapest Stock Exchange Ltd. (hereinafter: Exchange) suspends the right to trade in Debt Securities Section of the BNP Paribas S.A. (registered seat: 75009 Paris, 16 Boulevard des Italiens), for lack of technical connectivity as of **12 December 2019**.

### Explanatory note

Subsection h) of Section 6.2 of Part II, Chapter 2 of the Regulations on Exchange Membership of the General Terms of Service of the Budapest Stock Exchange Ltd. (hereinafter referred to as: Regulations), effective as of December 2, 2019, stipulates the Exchange Member to have a certification issued by the Exchange that proves the conclusion of the prior audit of the Exchange Member for the Exchange membership according to Section 5.15. of Regulations on Exchange Membership - Book Four of the General Terms of Service of the Budapest Stock Exchange Ltd., and which proves that, according to the Exchange's assessment, it is expected that the Applicant will be able to meet the requirements set forth in the certification after the commencement of trading.

The Exchange has established that the Exchange Member does not have technical connection to the trading system, therefore, it is not possible to use such essential functions as entering, modifying or cancelling orders. The Exchange Member has not remedied the deficiencies within the deadline set by the Exchange and is therefore unable to meet the requirements of Section 5 of the Technical Connection Rules.

Based on Section 9.1 b) of part II, chapter 2 of the Regulations the Exchange suspends Exchange Member's right to trade if a condition for an Exchange Member exercising its right to trade is not fulfilled.

In accordance with Section 4.2 b) of part II, chapter 2 of the Regulations the CEO is entitled to decide by resolution in the matter of suspending the Exchange Member's right to trade.

According to Section 9.4 of part II, chapter 2 of the Regulations if the reason for the suspension of trading rights no longer exists, the entity that executes the suspension must immediately terminate said suspension, therefore the Exchange shall proceed accordingly with regards to restoring the right to trade.

In accordance with Section 9.7 of part II, chapter 2 of the Regulations the Exchange Members are obliged to pay the related fees for the period during which their right to trade is suspended.

On the basis of the above, the Chief Executive Officer of the Exchange made the resolution set out above.

Richárd Végh  
CEO

### Important notice:

All information contained within this material is for information purposes only and shall not be considered an official translation of the CEO Resolution referred to herein. This document does not include the integral wording of the CEO Resolution referred to herein. The original Hungarian language version of the CEO Resolution referred to herein remains to be the solely legally binding material in the subject matter.