**Information on non-equity like instrument**

**without a liquid market listed on BSE**

BSE Release - Budapest, May 11, 2018

Budapest Stock Exchange Ltd. informs all investors that in accordance with Section 2.4 of CEO Resolution No. 466/2017 (Pre-trade transparency waivers applied by Budapest Stock Exchange) every Treasury bill, Government bond, Mortgage bond, Corporate bond, Turbo warrant listed on BSE are considered to be non-equity like instruments without a liquid market and as a result could be concluded in Negotiated transaction as defined by Chapter 6 of General Terms of Service.

Based on ESMA calculations published on 2 May 2018, no bond is listed on BSE which has liquid market as specified by MiFID II, for the first quarter of 2018. In the future BSE will continuously review the list of non-equity like instruments without a liquid market and make decision on the possibility of concluding Negotiated transactions for a given instrument based on ESMA calculations.