



**Resolution No. 128/2018 of the Chief Executive Officer  
of the Budapest Stock Exchange Ltd.**

Budapest, April 17, 2018

The CEO of the Budapest Stock Exchange Ltd., in accordance based on the authorisation included in Section 4.2 c) of the Book Two of the General Terms of Service of the Budapest Stock Exchange Ltd. titled Regulations on Listing and Continued Trading (hereinafter: Regulations on Listing), hereby resolves that the use of the application forms as attached to this resolution is obligatory for the general and simplified listing procedures of Structured Products as governed in Sections 15.4 and 15.6 of the Regulations on Listing.

This resolution shall enter into force on April 18, 2018, repealing CEO resolution No. 545/2014.

István Máté-Tóth  
Deputy CEO

on behalf of

Végh Richárd  
Chairman and CEO

**Important notice:**

All information contained within this material is for information purposes only and shall not be considered as an official translation 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.

## **APPLICATION FOR LISTING STRUCTURED PRODUCTS ON THE BUDAPEST STOCK EXCHANGE**

### **(LISTING PROCEDURE)**

The application and its appendices must be signed by the Applicant/Issuer. Please, be advised that some of the documents can be signed by the Issuer exclusively. Please, avoid using black ink when signing the application documents. Every document must be submitted in one copy (except where otherwise indicated). The application and the attached declarations must be duly signed and submitted in original. Other appendices must be attached in original, or in plain copies. Documents written in languages not officially approved by the Supervision must be accompanied by authenticated translations into English or Hungarian.

The Stock Exchange accepts fully completed application forms only. Data fields, declarations or appendices not filled out or attached by the Applicant should be indicated on the form (“-“; “N/A”). Do not delete fields/rows from the application form. Only applicable appendices must be attached. Please do not alter the numbering of the appendices if you are not required to attach all of them.

Capitalised terms not defined herein shall have the same meanings ascribed to them in the Book One of the General Terms of Service of the Budapest Stock Exchange Ltd. titled Introductory and Interpretative Provisions.

**Applicants may only seek to list complete series of securities on the Exchange!**

#### **Other requirements relating to the application process to be fulfilled prior to the listing of the securities:**

1. In line with the provisions of the Book Six of the General Terms of Service of the Budapest Stock Exchange Ltd. titled Regulations on Official Publications (hereinafter referred to as Regulations on Official Publications), the Applicant/Issuer shall disclose a statement on which language approved by the Supervision it intends to use to perform its obligation to provide information during the continued trading of its securities. (News type: Other information)
2. In line with the Regulations on Official Publications, the Applicant/Issuer shall disclose the Exchange Prospectus (including Final Terms), together with its supplement(s), or amendments (if any) in the language approved by the Supervision *at least two (2) Exchange Days before the start of trading on the Exchange*. (News type: Exchange prospectus)
3. Issuers not subject to the CMA who intend to follow the disclosure obligations of their home member state (as defined in Directive 2004/109EC of the European Parliament and of the Council) in accordance with Sections 18.1.2, 19.2 and 41.1 of the Regulations on Listing, shall make a declaration (Appendix 15) in accordance with Section 15.4.2.2 h of the Regulations on Listing and disclose such declaration in compliance with the provisions of the Regulations on Official Publications *at least one Exchange day prior to the commencement of trading*. (News type: Extraordinary information)

***In case the Issuer's Structured Products were issued under the same issuance programme as Structured Products already listed on the Stock Exchange (simplified listing process), items 1, 3 and 4 above may be disregarded.***

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**Appendices to the Resolution No. 128/2018.  
of the Chief Executive Officer of the Budapest Stock Exchange Ltd.**

## APPLICATION FOR LISTING STRUCTURED PRODUCTS ON THE BUDAPEST STOCK EXCHANGE

*Application of:*

\_\_\_\_\_ (hereinafter referred to as “Issuer”)  
\_\_\_\_\_ (hereinafter referred to as “Applicant”)

*for the listing of Structured Products on the Budapest Stock Exchange based on Section 15.4 of the Book Two of the General Terms of Service of the Budapest Stock Exchange Ltd. titled Regulations on Listing and Continued Trading (hereinafter referred to as “Regulations on Listing”)*

- 15.4 *general listing procedure*, <sup>1</sup>
- 15.6 *simplified listing procedure*. <sup>1</sup>

*In case the Issuer’s Structured Products were issued under the same issuance programme as Structured Products already listed on the Stock Exchange, the listing procedure of further Structured Products issued under the programme shall be governed by the rules of simplified listing. Data and appendices to be provided in the simplified listing procedure are indicated with grey background.*

**I. Information regarding the Applicant/Issuer and the securities to be listed:**

1. Name of Applicant <sup>2</sup> :	
2. Registered seat of Applicant <sup>2</sup> :	
3. Mailing address of Applicant <sup>2</sup> :	
4. Phone number of Applicant <sup>2</sup> :	
5. Facsimile number of Applicant <sup>2</sup> :	
6. E-mail address of Applicant <sup>2</sup> :	
7. Name of Issuer:	
8. Registered seat of Issuer:	
9. Mailing address of Issuer:	
10. Phone number of Issuer:	
11. Facsimile number of Issuer:	
12. E-mail address of Issuer:	
13. Security name:	
14. Serial number of the securities series:	
15. Total face value of series:	
16. Data concerning issues and offerings prior to the listing on the Exchange, which are not presented in the Exchange Prospectus (e.g. price and number of securities offered):	
17. Description of any other regulated market(s) where the Applicant/Issuer has listed its securities, or intends and has decided to list the securities:	
18. Language approved by the Supervision which the Applicant intends to use during the Listing Procedure:	
19. Billing name (if different from the Issuer’s name):	
20. Billing address (if different from the Issuer’s address):	
21. Tax identification number (or Community tax identification number):	
22. Billing requested in HUF or EUR:	

***Please be advised that the decision maker may require the submission of other data in addition to the above!***

<sup>1</sup> Place an X in the appropriate cell.

<sup>2</sup> Must be filled out for the Issuer separately if the Applicant differs from the Issuer.

**Appendices to the Resolution No. 128/2018.  
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**II. Appendices to the Application:**

	<b>Attached</b> (please place an "x" or "-" where appropriate)
1. Declarations	
2. Description of contracts, agreements limiting the freely negotiable nature of the series of securities	
3. Declaration on the credit rating of the Issuer, the security to be listed or the eventual guarantor	
4. Data sheet for the market maker agreement	
5. Information regarding the necessity to modify the data included in the Exchange Prospectus following its approval, or any other information regarding which the Applicant/Issuer deems necessary to inform the Exchange as regards the listing procedure	
6. Exchange Prospectus (Base Prospectus and Final Terms) of the securities – in case of a request for simplified listing procedure the submission of the Final Terms will suffice	
7. If an Exchange Prospectus is not submitted, supporting documents/information explicating why the Exchange Prospectus is not being enclosed (with reference to relevant laws and/or stock exchange regulations)	
8. The permission provided by the Supervision (or the relevant authority of any of the European Union Member States) to publish the Prospectus prepared for the listing of the whole of the securities series on the regulated market, or a certificate of the existence of such permission	
9. If an investment firm is involved in the listing procedure, a joint statement by the Applicant and the investment firm that the investment firm acts on behalf of the Applicant during the listing procedure	
10. Declaration naming the Issuer's representative (name, postal address, telephone number, e-mail address) responsible for maintaining contact with the Exchange and the investors during continuous trading	
11. If the Issuer and the Applicant of the securities to be listed are not the same, the name of the Applicant's representative responsible for maintaining contact with the Exchange during the listing procedure	
12. Product List data relevant to the securities to be listed	
13. A statement by KELER Zrt. and KELER KSZF Zrt. specifying that the security is accepted for account keeping, recording and exchange settlement (in case of securities generated abroad for exchange settlement)	
14. Declaration on liability (for turbo certificates/warrants)	
15. Declaration on the laws followed with regard to the fulfilment of reporting obligations	
16. Declaration on MiFID II reference data	
17. Declaration on the Number of securities listed regarding Commodity based Structured Products	
18. Declaration on meeting the requirements set forth in the relevant laws	
19. (and further Appendices) Other documents	

Date

due signature of Applicant/Issuer,  
signatory name

APPENDICES  
TO THE APPLICATION FOR  
LISTING

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**Appendices to the Resolution No. 128/2018.  
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**Appendix 1: Declarations**

<u>The Issuer declares:</u>	YES	NO
that the securities to be listed are Negotiable securities;	X	
to be aware of contracts or agreements that limit the freely negotiable nature of the series of securities; <sup>3</sup> .		
to accept the Exchange Rules as binding upon itself;	X	
to accept and observe the terms set forth in KELER Rules;	X	
to accept depository receipts issued by KELER Zrt. in its capacity of a depository or with reference there to as a certificate of title to the Issuer's securities;	X	
that the listing of new securities will be initiated as required in the Regulations on Listing if securities incorporating identical rights with securities on the Product List are issued as part of capital increase or a tap issue;	X	
that the Issuer, the security to be listed or the eventual guarantor has credit rating <sup>4</sup> .		
that the securities have been issued under Hungarian law or in the case of foreign securities under the law of the jurisdiction where the head office (registered seat) of the Issuer or the place of issue is located.	X	
<p>Of the languages approved by the Supervision, the Issuer intends to <i>perform its disclosure obligations and to keep contact with the Exchange during the continued trading of its securities in the _____ language</i> (Hungarian or English)</p> <p align="center">_____</p> <p align="center">Date <span style="float: right;">due signature of Issuer, signatory name</span></p>		

<u>The Applicant/Issuer declares:</u>	YES	No
that market maker agreement(s) was (were) concluded regarding the security to be listed; <sup>5</sup> .		
that following the approval of the Exchange Prospectus, the Applicant considers it necessary to modify the data included in the Exchange Prospectus, or is in possession of any information with reference to which it should deems necessary to inform the Exchange regarding the listing procedure <sup>6</sup> .		
<p align="center">_____</p> <p align="center">Date <span style="float: right;">due signature of Applicant/Issuer, signatory name</span></p>		

**Appendix 2: Description of contracts, agreements limiting the freely negotiable nature of the series of securities**

No formality requirements.

\_\_\_\_\_

Date due signature of Applicant/Issuer,  
signatory name

<sup>3</sup> If you entered YES into this field, attach Appendix 2 with detailed information regarding the contracts or agreements.

<sup>4</sup> If you entered YES into this field, attach Appendix 3 containing the credit rating of the Issuer, the securities and/or the guarantor and the credit rating agency.

<sup>5</sup> Market maker agreement is mandatory (a condition of listing and continued trading) for Structured Products. Please, attach Appendix 4 containing details of the market maker agreement. The CEO, at his discretion, may waive the requirement to conclude market maker agreement for certain Structured Products.

<sup>6</sup> If you entered YES into this field, attach Appendix 5 with the relevant information.

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**Appendix 3: Declaration on the credit rating of the Issuer, the security to be listed or the eventual guarantor**

1.Name and rating of Issuer:

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Issuer's long-term debt rating:

Moody's	Standard & Poor's	Fitch	Other

2. Name, registered seat and rating of Guarantor:

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Guarantor's long-term debt rating:

Moody's	Standard & Poor's	Fitch	Other

3.Name and rating of security:

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Security's long-term rebt rating:

Moody's	Standard & Poor's	Fitch	Other

\_\_\_\_\_

Date

\_\_\_\_\_

due signature of Issuer,  
signatory name

**Appendix 4: Data sheet regarding the market maker agreement**

Terms of market maker agreement:

Name(s) of market maker(s):	
Market making period within trading hours:	
Bid-ask spread:	
Minimum order quantity:	
Validity date of market maker agreement:	

\_\_\_\_\_

Date

\_\_\_\_\_

due signature of Applicant/Issuer,  
signatory name

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**Appendix 5: Information regarding the necessity to modify the data included in the Exchange Prospectus following its approval, or any other information regarding which the Applicant/Issuer deems necessary to inform the Exchange as regards the listing procedure**

No formality requirements.

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Date	due signature of Applicant/Issuer, signatory name
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**Appendix 6: Exchange Prospectus of the securities**

The Issuer has to upload the Prospectus approved by the Supervision to BSE's website ([www.bet.hu](http://www.bet.hu), [www.bse.hu](http://www.bse.hu)) via the KIBINFO publication system (please see page 2 of this Application, Other requirements relating to the application process to be fulfilled prior to the listing of the securities). The Issuer also has to attach one hard copy of the Final Terms to the application for listing.

**Appendix 7: If an Exchange Prospectus is not submitted, supporting documents/information explicating why the Exchange Prospectus is not being enclosed (with reference to relevant laws and/or stock exchange regulations)**

No formality requirements.

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Date	due signature of Applicant/Issuer, signatory name
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**Appendix 8: The permission provided by the Supervision (or the relevant authority of any of the European Union Member States) to publish the Prospectus prepared for the listing of the whole of the securities series on the regulated market, or a certificate of the existence of such permission**

Submission of a plain copy of the permission issued by the Central Bank of Hungary (or in electronic form sent to the e-mail address [kibtag@bse.hu](mailto:kibtag@bse.hu) signed professionally or by a proxy). In case the permission was issued by the relevant authority of another EU Member State a copy of the certificate thereof issued by CBH must be submitted (or in electronic form sent to the e-mail address [kibtag@bse.hu](mailto:kibtag@bse.hu) signed professionally or by a proxy).

**Appendix 9: If an investment firm is involved in the listing procedure, a joint statement by the Applicant and the investment firm that the investment firm acts on behalf of the Applicant during the listing procedure**

Declaration must be duly signed by the Applicant/Issuer and the investment firm.

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**Appendix 10: Declaration naming the Issuer's representative (name, postal address, telephone and facsimile number, e-mail address) responsible for maintaining contact with the Exchange and the investors during continuous trading**

The Issuer declares that its:

Exchange contact person shall be:

Name:  
Title:  
Postal address:  
Phone number:  
Facsimile number:  
E-mail address:

Investor relations officer shall be<sup>7</sup>:

Name:  
Title:  
Postal address:  
Phone number:  
Facsimile number:  
E-mail address:

Person entitled to use KIBINFO

Name:  
Title:  
Postal address:  
Phone number:  
Facsimile number:  
E-mail address:

\_\_\_\_\_  
Date due signature of Applicant/Issuer,  
signatory name

\_\_\_\_\_  
Date due signature of the person entitled to use KIBINFO,  
signatory name

**Appendix 11: If the Issuer and the Applicant of the securities to be listed are not the same, the name of the Applicant's representative responsible for maintaining contact with the Exchange during the listing procedure**

The Applicant declares that during the listing process ongoing at the Budapest Stock Exchange Ltd. its:

Exchange contact person shall be:

Name:  
Title:  
Postal address:  
Phone number:  
Facsimile number:  
E-mail address:

\_\_\_\_\_  
Date due signature of Applicant,  
signatory name

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<sup>7</sup> The Exchange contact person and the investor relations officer may be the same person. – in this case, filling out one declaration is sufficient indicating that both functions are fulfilled by the same person.

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**Appendix 12: Product List data relevant to the securities to be listed**

Name of security:	
Issuer:	
Structured Product type (investment / turbo certificate, structured bond, warrant, turbo warrant, etc.):	
Type of security (registered/bearer):	
Form of security (dematerialised/printed):	
Code of security (ISIN):	
Face value:	
Maturity day:	
Maturity (year, month):	
Name of the Underlying Product:	
Security Code of the Underlying Product:	
Type of the Underlying Product:	
Currency of the Underlying Product	
Relevant market of the Underlying Product:	
Strike Price:	
Barrier:	
Residual Value Trading (Yes/No):	
Maximum yield rate:	
Exchange proportion:	
Bonus rate:	
Discount rate:	
Type of earning interest (in case of an interest-bearing Structured Product):	
Interest rate (in case of an interest-bearing Structured Product):	
Interest payment dates (in case of an interest-bearing Structured Product):	
Capital repayment:	
Method of Settlement:	
Order Limit:	
Trading Halt Limit:	
Ticker symbol (maximum 12 alphanumeric characters)	
Number of securities to be listed:	
Listing date (requested):	
First trading day (requested):	
Currency of trading (HUF or EUR)	
Xetra code of the Issuer (maximum 4 alphanumeric characters):	
Listing price:	
Trading unit:	Determined by BSE
Tick:	Determined by BSE
Trading time:	As specified in Part II, Chapter 5

\_\_\_\_\_

Date

\_\_\_\_\_

due signature of Applicant/Issuer,  
signatory name

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**Appendix 13: A statement by KELER Zrt. and KELER KSZF Zrt.  
specifying that the security is accepted for account keeping, recording and  
exchange settlement**

An original or a plain copy of the acceptance statement issued by KELER Ltd. and the one issued by KELER Central Counterparty Ltd. must be submitted (or in electronic form sent to the e-mail address [kibtag@bse.hu](mailto:kibtag@bse.hu) signed professionally or by a proxy). In case of securities generated abroad, the acceptance statement issued by KELER Zrt. pertains to exchange settlement only.

**Appendix 14: Declaration on liability (for turbo certificates/warrants)**

For the application for listing of turbo certificates/warrants and other Structured Products having a Barrier as defined in Section 5.2.5. k) of the Regulations on Listing, the Issuer's following declaration must be attached:

We, \_\_\_\_\_ as the Issuer based on Section 14.2 of the Regulations on Listing hereby undertake irrevocably and without any limitation to inform immediately the Budapest Stock Exchange Ltd. (hereinafter 'Exchange') after obtaining such information that the underlying product of the certificate/warrant issued by our company under denomination of \_\_\_\_\_ (hereinafter: certificate/warrant) reaches the barrier set forth in the Product List and to request that the Exchange takes immediate measures to suspend trading in, and the delisting of, the certificate/warrant, except when reaching the barrier does not bring about the termination of the certificate/warrant.

By signing present statement we undertake to bear unlimited liability for all and any damages possibly arising from trading taking place in the period between the abovementioned event and the suspension of trading, furthermore we acknowledge and accept that in connection with such damage the Exchange shall not be held liable, with the exception of the Exchange confirmedly having failed to comply with the relevant Exchange Rules and having failed to act with reasonable conduct under the given circumstances with regard to the suspension of trading and delisting.

We hereby acknowledge that in accordance with Section 14.2. b) of the Regulations on Listing, with regard to certificates/warrants for which Residual Value Trading has been requested we shall guarantee that the following conditions are met:

- a. The certificate/warrant exists and is tradable after the barrier has been reached;
- b. Settlement of the certificate/warrant is possible on the fifth Exchange Day from reaching the barrier;
- c. We shall initiate Residual Value Trading after reaching the barrier in accordance with the relevant provisions of the Regulations on Listing;
- d. We shall notify the Exchange and publish it in accordance with the Regulations on Official Publications the Residual Value immediately after reaching the barrier (but no later than by 12:00 am on the second Exchange Day following the day of suspension due to reaching the barrier).

We acknowledge that in case of our failure to comply with the notification and disclosure obligations by the prescribed deadline (with regard to either the notification of the Exchange or the disclosure of the Residual Value amount in accordance with the Publication Bylaws) the Exchange shall not ensure Residual Value Trading for the certificate/warrant. In this event, liability for all legal consequences arising from the lack of Residual Value Trading shall be borne by us.

We further acknowledge that notifications of reaching the barrier and the amount of Residual Value shall be made to the Exchange in all cases via phone [at +36-1-429-6858] and subsequently via either e-mail [at [turbo\\_ko@bse.hu](mailto:turbo_ko@bse.hu)] or fax [at +36-1-429-6833 and at +36-1-429-6821]. Notifications sent via e-mail shall be accepted by the Exchange exclusively from the e-mail addresses listed below:

1. -----
2. -----
3. -----
4. -----
5. -----

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Date

due signature of Issuer,  
signatory name

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**Appendix 15: Declaration on the laws followed with regard to the fulfilment  
of disclosure obligations**

Declaration in accordance with Section 15.4.2.2. h) of the Regulations on Listing, in case the Issuer is not subject to the CMA with regard to the fulfilment of disclosure obligations and intends to follow the Home Member State's (as defined by Directive 2004/109EC of the European Parliament and of the Council) pertaining legal obligations.

The form to be completed is included in Resolution of the BSE on the Content of the Forms related to Ordinary Reports and Extraordinary Reports, which can be downloaded from the BSE website (alternatively, they may be provided by the representatives of the Exchange upon request).

**Appendix 16: Declaration on MiFID II reference data<sup>8</sup>**

LEI (Legal Entity Identifier) code:	
CFI (Classification of Financial Instruments) code:	
FISN (Financial Instrument Short Name) code:	

\_\_\_\_\_

Date

\_\_\_\_\_

due signature of Applicant/Issuer,  
signatory name

**Appendix 17: Declaration on the Number of securities listed regarding Commodity based Structured Products**

We, \_\_\_\_\_ as the Issuer based on Section 14.3 of the Regulations on Listing hereby confirm that should the type of the Underlying Product set forth in point **Hiba! A hivatkozási forrás nem található. Hiba! A hivatkozási forrás nem található.** of the Structured Product be a commodity, the amount set forth in point **Hiba! A hivatkozási forrás nem található. Hiba! A hivatkozási forrás nem található.** of the security listed on the Exchange will not exceed the 2.500.000 (two million five hundred thousand) pieces neither during the listing process nor during the entire course of the continued trading.

\_\_\_\_\_

Date

\_\_\_\_\_

due signature of Applicant/Issuer,  
signatory name

**Appendix 18: Declaration on meeting the requirements set forth in the relevant laws**

We, \_\_\_\_\_ as the Issuer based on Section 5.4.8 of the Regulations on Listing hereby ensure that both We and Our securities to be listed meet the requirements set forth in the relevant laws, especially in the Commission Delegated Regulation (EU) 2017/568.

\_\_\_\_\_

Date

\_\_\_\_\_

due signature of Applicant/Issuer,  
signatory name

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<sup>8</sup> The codes listed in Appendix 16 are provided by KELER Zrt.

**Appendices to the Resolution No. 128/2018.  
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**Appendix 19 (and further Appendices): Other documents**

Other documents submitted by the Applicant (e.g. power of attorney if another authorized person acts on behalf of the Issuer or Applicant during the listing process)