



Results of Equities classification review

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The Budapest Stock Exchange Ltd. (hereinafter referred to as 'Exchange'), in accordance with the relevant sections 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'), **has reviewed the share series listed on the Equities Prime and Standard Market.**

The Exchange performed the review according to the principles set in the Regulations, on the basis of the average capitalization and free float figures **between September 1, 2019 and February 29, 2020.**

The results of the review are as follows:

Equities	New market classification	Results of the previous market classification reviews		Indicators				Result of the current market classification review
		01.09.2018 - 28.02.2019	01.03.2019 - 31.08.2019	Average Capitalization (at least 5 billion HUF)	Free Float (at least 25%)	OR Free Float Capitalization (at least 2 billion HUF)	OR Holders (at least 500)	01.09.2019-29.02.2020
4IG	Prime	-	Prime	66 480 673 208	38.21%	25 401 628 716	N/A	Prime
ALTEO	Prime	Prime	Prime	15 972 828 410	36.12%	5 770 067 692	N/A	Prime
ANY	Prime	Prime	Prime	19 964 897 321	74.42%	14 858 045 904	N/A	Prime
APPENINN	Prime	Prime	Prime	18 337 500 826	47.28%	8 669 989 009	N/A	Prime
AUTOWALLIS	Prime	-	Prime	28 518 357 558	20.17%	5 751 903 860	N/A	Prime
BIF	Prime	Prime	Prime	88 611 791 937	25.10%	22 239 733 837	N/A	Prime
CIGPANNONIA	Prime	Prime	Prime	20 078 179 258	56.78%	10 323 724 912	N/A	Prime
DUNAHOUSE	Prime	Prime	Prime	13 099 375 010	22.28%	2 110 493 739	N/A	Prime
GSPARK	Prime	Prime	Prime	52 502 469 057	54.55%	21 195 440 371	N/A	Prime
MASTERPLAST	Prime	Prime	Prime	10 859 913 419	30.56%	3 318 010 178	N/A	Prime
MOL	Prime	Prime	Prime	2 299 297 748 421	53.04%	1 219 318 347 524	N/A	Prime
MTELEKOM	Prime	Prime	Prime	457 496 559 781	40.79%	186 600 167 358	N/A	Prime
OPUS	Prime	Prime	Prime	223 544 084 832	29.20%	65 281 495 626	N/A	Prime
OTP	Prime	Prime	Prime	3 939 970 533 993	73.83%	2 908 946 473 575	N/A	Prime
PANNERGY	Prime	Prime	Prime	15 440 916 684	56.74%	8 761 730 376	N/A	Prime
RABA	Prime	Prime	Prime	15 224 900 821	25.66%	3 907 083 303	N/A	Prime
RICHTER	Prime	Prime	Prime	1 106 067 598 617	74.75%	725 602 800 419	N/A	Prime
TAKAREKJZB	Prime	Prime	Prime	35 786 671 596	9.93%	3 553 099 213	N/A	Prime
WABERERS	Prime	Prime	Prime	21 663 608 918	28.01%	6 067 888 834	N/A	Prime
ZWACK	Prime	Prime	Prime	34 690 336 821	24.00%	8 325 663 492	N/A	Prime

Equities	New market classification	Results of the previous market classification reviews ¹	Indicators				Result of the current market classification review
		01.03.2019-31.08.2019	Average Capitalization (at least 250 Million HUF)	Free Float (at least 10%) (at least 10%)	OR Free Float Capitalization (at least 10 Million HUF)	OR Holders (at least 100)	01.09.2019-29.02.2020
AKKO	Standard	-	15 093 403 327	56.65%	8 521 906 602	N/A	Standard
EHEP	Standard	-	4 731 094 224	33.43%	1 581 797 302	N/A	Standard
ENEFI	Standard	-	3 142 422 318	73.27%	2 302 247 109	N/A	Standard
DELTA	Standard	-	13 364 508 441	87.00%	8 961 986 609	N/A	Standard
FORRAS/OE	Standard	-	6 819 201 485	14.81%	1 010 126 611	N/A	Standard
FORRAS/T	Standard	-	8 762 685 900	11.03%	966 557 553	N/A	Standard
FUTURAQUA	Standard	Standard	2 528 991 741	71.77%	1 814 751 786	N/A	Standard
KPACK	Standard	-	10 212 569 196	0.2%	20 540 375	N/A	T Market ²
KULCSSOFT	Standard	-	15 899 333 016	9.27%	1 473 120 902	N/A	Standard
MKBBANK	Standard	-	197 200 000 000 ³	8.49%	16 742 280 000	N/A	Standard
NORDTELEKOM	Standard	-	3 128 266 761	49.97%	1 563 065 669	N/A	Standard
NUTEX	Standard	-	1 958 261 565	90.83%	1 778 675 214	N/A	Standard
ORMESTER	Standard	Standard	2 212 938 038	10.53%	233 200 386	N/A	Standard
OTT1	Standard	Standard	8 988 094 503	89.99%	8 088 081 693	N/A	Standard
SET	Standard	Standard	5 257 610 648	69.14%	3 635 192 064	N/A	Standard

Newly listed equity series shall be first subjected to the review conducted regarding the series of equities after the first complete period spent in **Equities Prime** or **Standard Markets**. The shares of Pensum Group Plc. can be traded on the Exchange as of February 6, 2020, therefore, they have not yet been examined in this review.

If a particular series of securities is listed in the relevant, **Equities Prime** or **Standard Market**, for less than 2 years and fails to fulfil the terms hereof during two consecutive review cycles, or a particular series of securities is listed in the relevant, **Equities Prime** or **Standard Market**, for more than 2 years and fails to fulfil the terms hereof during three consecutive review cycles, the Exchange will automatically reclassify the series into that Equities Market of which conditions the given equities series in compliance with and will at the same time make arrangements to set the date when reclassification takes effect.

The shares of Kartonpack Plc. failed to fulfil the free float condition of the Standard Market, the data of the number of shareholders was not provided. As the issuer did not comply with the condition of Standard Market for the first review cycle, it's classification remains unchanged.

Based on the above, there is no change in the classification of issuers at the Exchange.

¹ As of January 2019, the Exchange has revised the rules for categories. Previously, the Exchange examined the compliance only for share series in Prime Market during the periodic category review. This is the first review in which the Exchange has examined the compliance with the conditions of the Standard Market, except for issuers who have undertaken to comply with the new rules during the review period. In their case, the first review has been already done for the previous period.

² The review does not change the category (Standard) given that the conditions were unfulfilled for the first review cycle.

³ In the absence of trading on the Exchange, the Issuer's average capitalization is determined on the basis of the listing price.