



Resolution No. 468/2017. of the Chief Executive Officer of the Budapest Stock Exchange Ltd.

Determination of the values of the load capacity thresholds of the Exchange Trading Systems

Budapest, 20 December, 2017

In accordance with the authorization granted in Section 3.3 of Book Four of the General Terms of Service of the Budapest Stock Exchange Ltd., the Chief Executive Officer (CEO) of the Budapest Stock Exchange Ltd. (hereinafter: Exchange) determines the followings.

From 21st December of 2017 the values of the load capacity thresholds of the Exchange Trading Systems are the followings:

The values of the load capacity thresholds on the cash market (Xetra):

- 200 orders per second.

The values of the load capacity thresholds on the derivative market (MMTSII):

- 60 orders per second.

Reasoning

Article 11 of RTS7 (Commission delegated regulation 2017/584) regarding MIFIDII determines the capacity of the trading venues. Paragraph 1 of this Article states that the trading systems shall have sufficient capacity to perform their functions without systems failures, outages or errors in matching transactions at least at the highest number of messages per second recorded on that system during the previous five years multiplied by two.

The values of the load capacity thresholds were determined according to the above.

In consideration of the above, the CEO of the Exchange decided in accordance with the dispositional part of this resolution.

László Berényi
Deputy CEO - IT

on behalf of

Richárd Végh
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 remains to be the solely legally binding material in the subject matter.

