



Summary

to the decision No. H-SZN-I-28/2015. of the Central Bank of Hungary on the application of the sale of business tool in the ongoing resolution process in respect of MKB Bank Zrt.

MKB Bank Zrt. (seat: 1056 Budapest, Váci street 38.; Company Register: Budapest-Capital Regional Court of Appeal, as Registry Court; Company Register No.: 01-10-040952; hereinafter 'Bank') was placed under resolution on 18 December 2014. According to the resolution strategy determined by Magyar Nemzeti Bank (The Central Bank of Hungary, hereinafter: 'MNB') as the designated national resolution authority, the preferred resolution tool is the sale of business tool for divesting certain portfolio elements from the Bank. Data rooms were set up and managed by an internationally well-known advisory firm for the purpose of introducing the portfolios to be divested for potential receivers.

MNB has been applying the sale of business tool complying with all requirements laid down in Article 42 paragraph 2 of the Hungarian Resolution Act¹ transposing paragraph 1 of Article 39 of BRRD² (criteria of applying the sale of business tool) into the Hungarian law.

1 loan claim was sold to MHB-Bank Aktiengesellschaft (seat: Hamburger Allee 14 Frankfurt am Main, 60486 Németország; company number: HRB 13305). The credit agreement – where the Bank was creditor – is a transaction of a debtor from the European Union.

The Recipient was chosen in line with the achievement of the resolution objectives and in favour of maximizing the transfer price, applying a transparent method, and fulfilling all procedural requirements of the sale of business tool, where the best bidder was chosen to be the buyer.

The Decision No. H-SZN-I-28/2015 does not have any effect on the retail customers of the Bank in turn it is a necessary provision in the line of the planned actions.

Therefore, having in mind the need of the fulfillment of the resolution objectives and the need of enhancing the effectiveness of the sale of business tool, especially the need of maximizing the transfer price and take adequate actions as soon as possible, MNB awarded the loan claim to this definite receiver by making the following resolution which is effective from 27 October 2015.

¹ Act XXXVII of 2014 on the further development of the system of institutions strengthening the security of the individual players of the financial intermediary system

² Directive 2014/59/EU establishing a framework for the recovery and resolution of credit institutions and investment firms