



**Re: resolution on the authorization of
certain investment service
activities and ancillary services**

Resolution No. H-EN-III-623/2020

In the procedure initiated upon a request filed by **Interactive Brokers Central Europe Zártkörűen Működő Részvénytársaság** (registered office: 1075 Budapest, Madách Imre út 13-14. A. ép. V. emelet; company registration number: 01-10-141029; tax number: 28789075-2-42) (**Applicant**), the National Bank of Hungary (registered office: 1054 Budapest, Szabadság tér 9.; place of business: 1013 Budapest, Krisztina krt. 39.) (**MNB**) has adopted the following

R e s o l u t i o n .

1. The MNB authorizes the Applicant to engage in the following investment service activities and ancillary services referred to in Section 5 of Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers and on the Regulations Governing their Activities (**Bszt**):
 - receiving and transmitting client orders (Section 5 (1) a) of Bszt);
 - execution of orders on behalf of clients (Section 5 (1) b) of Bszt);
 - dealing on own account (Section 5 (1) c) of Bszt);
 - safekeeping and administration of financial instruments for the account of clients;
 - safe custody services relating to securities for the account of clients, including the safekeeping and administration of printed securities for the account of clients, with the exception of maintaining securities accounts at the top tier level (central maintenance service) under Point 2 of Section A of the Annex to Regulation 909/2014/EU (Section 5 (2) b) of Bszt);
 - foreign exchange services where these are connected to the provision of investment services (Section 5 (2) e) of Bszt);
 - investment service activities or ancillary services related to the underlying instruments of the derivatives included under Paragraphs e)-g), j) and k) of Section 6 of Bszt (Section 5 (2) h) of Bszt).

The Applicant may perform the aforementioned investment and ancillary service activities in respect of the financial instruments listed below:

- transferable securities (Section 6 a) of Bszt);
- money-market instruments (Section 6 b) of Bszt);
- securities issued by collective investment trusts (Section 6 c) of Bszt);
- options, futures, swaps, forward rate agreements and any other derivative contracts relating to securities, currencies, interest rates or yields, emission allowances or other derivatives instruments, financial indices or financial measures which may be settled physically or in cash (Section 6 d) of Bszt);
- options, futures, swaps, forwards and any other derivative contracts relating to commodities that must be settled in cash or may be settled in cash at the option of one of the parties to the transaction other than by reason of default or other termination event (Section 6 e) of Bszt);
- options, forward agreements, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a multilateral trading facility, or an organized trading facility, except for wholesale energy products traded on an organized trading facility that must be physically settled in accordance with Article 5 of Commission Delegated Regulation 2017/565/EU (must be physically delivered) (Section 6 f) of Bszt);
- options, futures, swaps, forwards and any other derivative contracts relating to commodities not otherwise mentioned in Paragraph f), which have the characteristics of other derivative financial instruments and that can be physically settled and not being for commercial purposes in accordance with Commission Delegated Regulation 2017/565/EU (Section 6 g) of Bszt);
- derivative instruments for the transfer of credit risk (Section 6 h) of Bszt);
- financial contracts for differences (Section 6 i) of Bszt);
- any other derivative contracts relating to assets, rights, obligations, indices and measures not otherwise mentioned under Paragraphs a)-j), which have the characteristics of other derivative

financial instruments, having regard to whether, inter alia, they are traded on a regulated market or multilateral trading facility, furthermore, the derivative contracts referred to in Article 8 of Commission Delegated Regulation 2017/565/EU (Section 6 k) of Bszt).

2. The Applicant

- (i) company name: Interactive Brokers Central Europe Zártkörűen Működő Részvénytársaság
- (ii) short name: Interactive Brokers Central Europe Zrt.
- (iii) registered office: 1075 Budapest, Madách Imre út 13-14. A. ép. V. emelet
- (iv) type: investment firm
- (v) area of operation: Hungary
- (vi) registered capital: EUR 1,082,637
- (vii) initial capital: EUR 1,082,637

Shareholder with a qualified holding in the Applicant:

Company name/Name	Registered office	Type of qualified holding	Extent of ownership share
IBG LLC	US-06830 Greenwich, One Pickwick Plaza	direct	100 %

3. The MNB authorises the appointment of the following persons.

	Name	Address	Mother's name	Position
1.	Hanti Miklós	(...)	(...)	managing director (CEO)
2.	Szakmáry Donát Ákos	(...)	(...)	managing director (deputy CEO)
3.	Félegyházy-Megyesy Jenő József	(...)	(...)	Supervisory Board member
4.	Czirják László	(...)	(...)	Supervisory Board member
5.	Dr. Kapolyi József	(...)	(...)	Supervisory Board member

4. The MNB approves the Applicant's Policy on the prevention and combating of money laundering and terrorist financing (**AML Policy**). The Applicant is entitled and obliged to apply the AML Policy as from the receipt of this Resolution.
5. The MNB approves the Applicant's Policy on the Method and security rules of producing and forwarding dematerialised securities, and the rules of opening and keeping securities accounts, central securities account and customer accounts (**Policy**). The Applicant is entitled and obliged to apply the Policy as from the receipt of this Resolution.
6. The MNB approves the Applicant's Policy on data security requirements (**Data Security Policy**). The Applicant is entitled and obliged to apply the Data Security Policy as from the receipt of this Resolution.

No procedural costs other than the administrative service charge paid by the Applicant at the beginning of the procedure were incurred during the MNB's procedure.

Budapest, 12 December 2020

Enforcement of Financial Institution
On behalf of Magyar Nemzeti Bank

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