

# **IMPORTANT NOTICE**

**European Central Counterparty Limited**



**#:** E#1-10  
**Date:** February 23, 2010  
**To:** All Participants  
**Attention:** Managing Partner/Officer;  
Manager, Operations Department;  
Manager, Treasury/Finance Department  
**From:** EuroCCP Product Management  
**Subject:** Clearance and Settlement in Hungary & Czech Republic

From 26<sup>th</sup> February, the most liquid issues listed on the Budapest and Prague Stock Exchanges and settling in the Hungarian and Czech Republic CSDs will become eligible for clearing by EuroCCP.

The expanded service will initially be offered to support trading of Hungarian and Czech Republic securities on Turquoise, and will be available for any trading venue supported by EuroCCP. Securities will settle at each CSD in the local currency.

The ISINs to be cleared by EuroCCP can be found at the end of this notice.

## **Buy-Ins and Corporate Actions**

EuroCCP will update its Buy-In procedures to include these two markets with deadlines that are in line with the Budapest and Prague Stock Exchanges:

For the Hungarian market EuroCCP will execute Buy-Ins on SD+2.

For the Czech Republic market EuroCCP will execute Buy-Ins on SD+6.

The current Dividend tax rate applicable in Hungary will be 100% and in the Czech Republic will be 85%.

The Buy-In Schedule and Dividend Tax Rate Schedule in Procedure II and IV, respectively, are being updated to reflect this.

## Required Documentation & Action

In order to utilise EuroCCP's Hungarian and Czech Republic service, Participants must complete the following documentation before their intended live date:

- *Participant Set Up Package* – This document is required to establish appropriate accounts and the relationships between trading firms and accounts for Hungarian and Czech Republic activity (designating House/Client and Netting/Non-Netting accounts).
- *Settlement Agent Power of Attorney* – This document is required to provide EuroCCP the authorisation to send Settlement Obligation Instructions (MT540/541/542/543) to the Settlement Agent of the Participant for each of the markets.
- *Cash Bank Direct Debit Authorisation* – This document is required to provide EuroCCP the authorisation to send cash obligation debit instructions (MT202/204) to the Cash Bank Settlement Agent of the Participant.
- EuroCCP will require connectivity to the Participant's Settlement & Cash Agents. This will need to be established prior to market activation.

Questions on the required documentation should be directed to Account Administration at ++44 207 650 1576 or via email at [euroccpaa@dtcc.com](mailto:euroccpaa@dtcc.com).

Questions on this notice, or general questions regarding Hungarian and Czech Republic processing should be directed to EuroCCP Operations at ++44 207 650 1555 or via email at [operations@euroccp.co.uk](mailto:operations@euroccp.co.uk).

Lilia Tira  
Director  
Product Management

CSD	ISIN	Name
CZ	NL0006033375	AAA AUTO GROUP
CZ	AT0000908504	VIENNA INSURANCE GROUP
CZ	BMG200452024	CENT EURO MEDIA
CZ	CS0008418869	PHILIP MORRIS CR
CZ	CZ0005112300	CEZ AS
CZ	CZ0008019106	KOMERCNI BANKA
CZ	CZ0009091500	UNIPETROL
CZ	CZ0009093209	TELEFONICA O2 CZ
CZ	LU0122624777	ORCO PROPERTY GRP
CZ	LU0259919230	ECM REAL ESTATE
CZ	LU0275164910	PEGAS NONWOVENS
CZ	AT0000652011	ERSTE BANK DER OESTERR. SPK AG
CZ	NL0006282204	NEW WORLD RESOURCES NV

CSD	ISIN	Name
HU	HU0000053947	EGIS PLC
HU	HU0000096409	FOTEX HOLDING
HU	HU0000058987	ECONET. HU MEDIA
HU	HU0000061726	OTP BANK PLC
HU	HU0000067624	RICHTER GEDEON N
HU	HU0000068952	MOL HUNGARIAN
HU	HU0000069950	SYNERGON INFORMATION SYSTEMS
HU	HU0000073119	TVK PLC
HU	HU0000073507	MAGYAR TELEKOM
HU	HU0000074539	NORTH HUNGARIAN ELECTRICITY SUPPLY PLC.
HU	HU0000078175	FHB MORTGAGE BANK PLC.
HU	HU0000093257	ALLAMI NYOMDA