Re: **Resolution on the approval of an amendment of the scope of activities**

Resolution no. H-EN-III-3/2022.

In the procedure initiated upon an application submitted by **Interactive Brokers Central Europe Zártkörűen Működő Részvénytársaság** (registered offiice: 1075 Budapest, Madách Imre út 13-14. Building A, 5th floor; company registration number: 01-10-141029; tax number: 28789075-2-42) (the **Investment Firm**) the Central Bank of Hungary (registered office: 1013 Budapest, Krisztina krt. 55.; permanent establishment: 1122 Budapest, Krisztina krt. 6.) (the **MNB**) has adopted the following

R e s o l u t i o n

1. The MNB hereby authorises the Investment Firm to provide investment research and financial analysis services as per Section 5 (2) f) of Act CXXXVIII of 2007 on Investment Firms and Commodity Dealers, and on the Regulations Governing their Activities (the **Bszt. Act**) in respect of the following financial instruments provided for in Section 6 of the Bszt. Act:
   - transferable securities (Section 6 a) of the Bszt. Act);
   - money-market instruments (Section 6 b) of the Bszt. Act);
   - securities issued by collective investment trusts (Section 6 c) of the Bszt. Act);
   - 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 the Bszt. Act);
   - 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 the Bszt. Act);
   - 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 the Bszt. Act);
   - 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 the Bszt. Act);
   - derivative instruments for the transfer of credit risk (Section 6 h) of the Bszt. Act);
   - financial contracts for differences (Section 6 i) of the Bszt. Act);
   - 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 the Bszt. Act);

2. The MNB hereby concludes that, having regard to Section 1 above and Resolution no. H-EN-III-623/2020. of the MNB, the Investment Firm is authorised to provide the following investment service activities and ancillary services:

- receiving and transmitting client orders (Section 5 (1) a) of the Bszt. Act);
- execution of orders on behalf of clients (Section 5 (1) b) of the Bszt. Act);
- dealing on own account (Section 5 (1) c) of the Bszt. Act);
- safekeeping and administration of financial instruments for the account of clients (Section 5 (2) a) of the Bszt. Act);
- 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 the Bszt. Act);
- granting credits and loans to investors (Section 5 (2) c) of the Bszt. Act);
- foreign exchange services where these are connected to the provision of investment services (Section 5 (2) e) of the Bszt. Act);
- investment research and financial analysis (Section 5 (2) f) of the Bszt. Act);
- investment services and activities as well as ancillary services related to the underlying instruments of the derivatives included under Paragraphs e)-g), j) and k) of Section 6 (Section 5 (2) h) of the Bszt. Act);

The Investment Firm may carry out the above investment services and ancillary services in respect of the financial instruments listed below, including

- transferable securities (Section 6 a) of the Bszt. Act);
- money-market instruments (Section 6 b) of the Bszt. Act);
- securities issued by collective investment trusts (Section 6 c) of the Bszt. Act);
- 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 the Bszt. Act);
- 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 the Bszt. Act);
- 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 the Bszt. Act);
- 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 the Bszt. Act);
- derivative instruments for the transfer of credit risk (Section 6 h) of the Bszt. Act);
- financial contracts for differences (Section 6 i) of the Bszt. Act);
- 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 the Bszt. Act);

No procedural charges have been incurred during the MNB's proceedings.

Budapest, 12 January 2022

Managing Director for Licensing and Enforcement
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