



THE CENTRAL BANK OF HUNGARY



European Bank
for Reconstruction and Development

WORKSHOP

New MNB Recommendation on out-of-court restructuring

Practical applicability and MNB's expectations

Magyar Nemzeti Bank
12 October 2017, Budapest

Organised by Magyar Nemzeti Bank and
the European Bank for Reconstruction and Development

PROGRAMME

12 October 2017

8:30 - 9:00

Registration and coffee

9:00 - 10:10

Introduction Session

Welcoming remarks (10 min)

György Matolcsy, Governor, MNB

*Non-performing loans (“NPLs”) in Hungary: progress made. Expectations with the
OOCR Recommendation and next steps*

Gergely Fábián, Executive Director, MNB (15 min)

Contribution of the EBRD and relevance of the OOCR Recommendation

Graeme Hutchison, Head of EBRD Budapest Office, EBRD (15 min)

Evolving European regulatory landscape for NPLs: how to prepare?

Eric Cloutier, Senior Adviser - Regional NPL Initiative, EBRD (20 min)

Q&A (10 min)

10:10 - 10:30

Coffee break (20 min)

10:30 - 12:00

Case study 1 - The legal interpretation of the OOCR Recommendation

Szabolcs Mestyán, Partner, Lakatos, Köves és Társai Ügyvédi Iroda (20 min)

Discussion on the interpretation of the OOCR Recommendation

Panel Discussion chaired by Jaime Ruiz Rocamora, EBRD Legal Transition Team
(50 min)

Panellists:

- Szabolcs Mestyán, Partner, Lakatos
- Judit Szórádi, Partner, Szecskay & Partners

- Kornél Szabó, Legal Advisor, Granit Bank
- Stefan Sax, Partner, Clifford Chance
- Gabor Borbely, Partner, Horváth & Partners DLA Piper

Q&A (20 min)

12:00 - 13:00

Lunch break (60 min)

13:00 - 14:45

Purpose and scope of the recommendation (15 min)

Anita Farkas, Head of Regulatory Affairs, MNB

Case study 2 - The applicability of the OOCR Recommendation

Raj Apte, Partner, EY Hungary (30 min)

Panel Discussion chaired by Eric Cloutier, Senior Adviser - Regional NPL Initiative, EBRD (45 min)

Panellists:

- Raj Apte, Partner, EY Hungary
- Daniel Mitteregger, Head of Special Exposures Management Austrian & International Clients, Raiffeisen Austria
- Oszkar Kiss, Head of Corporate Restructuring and Workout, Raiffeisen Hungary
- Csaba Tonko, Head of Corporate Collection, Work-Out and Restructuring, OTP Bank

Q&A (15 min)

14:45 - 15:00

Concluding remarks (15 min) - How to take the OOCR Recommendation forward

Gergely Fábián, MNB and Eric Cloutier, EBRD

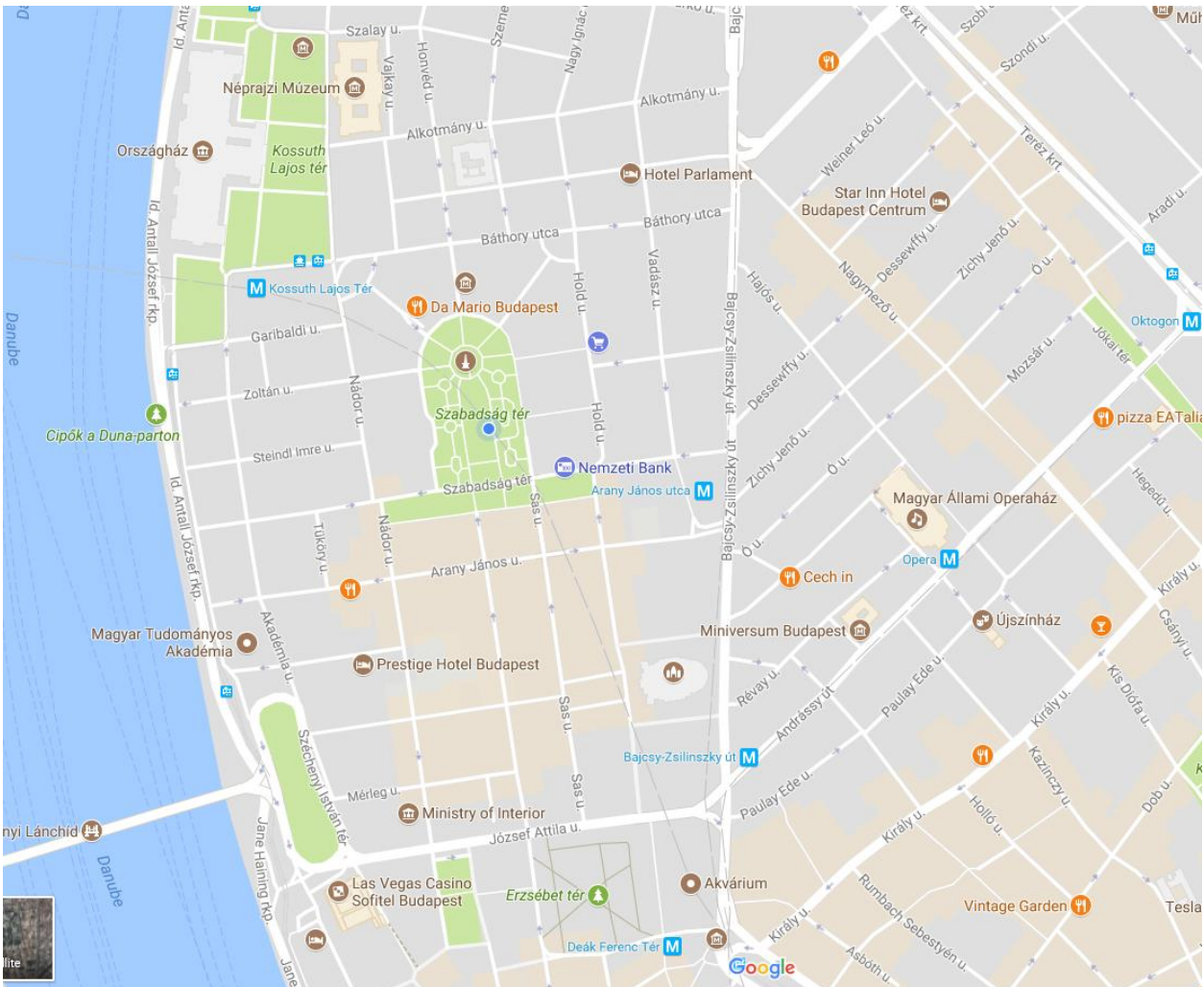
GENERAL INFORMATION

VENUE OF THE MEETING

Magyar Nemzeti Bank

Address: 1054 Budapest, Szabadság tér 8-9.

Web address: english.mnb.hu



ARRIVAL IN BUDAPEST

The Budapest Ferenc Liszt International Airport is located approximately 25 km from the city centre and the hotel.

For further information see: <http://bud.hu/english>

Central telephone number for information: +36 (1) 296-9696

Flight information is available on +36 (1) 296-7000

MEANS OF TRANSPORTATION BETWEEN THE AIRPORT AND THE HOTEL

Participants are responsible for their own transportation arrangements between:

the airport - and the hotel
the hotel- the airport.

Taxi

If you would like to go into town by taxi, order one by phone or take one of the Főtaxi's taxis waiting outside the airport. Főtaxi is the official taxi company of Ferenc Liszt International Airport. They have a stand at both terminals (2A and 2B). They operate at a fixed tariff of 280 HUF/Km (0.95 EUR/Km) in addition to the one-off basic fee of 450 HUF (1.50 EUR) and waiting fee. At the taxi stands you can find a map showing tariffs. The estimated travel time is 40 minutes, depending on traffic.

- **transfer fee: approx. HUF 7000** (from airport to inner city)
- **phone: +36 (1) 2 222 222**

Airport Minibus

Airport Minibus is a kind of collective taxi with a boarding capacity of 8 to 10 passengers. The minibuses handle transfers from the airport to the passenger's accommodation back and forth and it's available 24 hours per day, every day of the year. Airport Minibus Desks can be found at both terminals. Tickets can be purchased at the arrival customs area or at the LRI Airport Passenger Service desk in the waiting area. You can pay by cash and credit card at the desks. You can order your minibus online too. The transfer from the airport to the hotel takes approximately 1 hour depending on traffic.

- **for further information see: <http://www.airportshuttle.hu/en/>**
(+36-1) 296 8555
- **transfer fee: approx. 3000 Ft**

CREDIT CARDS

Major credit cards can be used to get cash from ATMs in banks and on the streets as well as to pay bills in hotels, restaurants and shops.

EXCHANGING MONEY

All visitors are advised to exchange currency only at accredited places. Do not take the risk of changing money on the street; it is both risky and illegal. The majority of banks have 24-hour ATM's some of which can also exchange foreign currency.

Individual banks and travel agencies are free to set their own rates but they must be clearly displayed. Rates offered at *bureaux de change* in the city centre and near the main railway stations are generally better than those available in the banks, at the airport and in hotels. **The Hungarian currency is the forint.** There are coins to the value of 5, 10, 20, 50, 100 and 200 forints, and notes for 500, 1.000, 2.000, 5.000, 10.000 and 20.000 forints.

ELECTRICITY

Hungary's electricity network operates at 220/230 Volts and uses Schuko-type sockets that can perfectly house plugs that have two round prongs, but nothing else fits inside.

MEDICAL SERVICE

Delegates are advised to make appropriate arrangements for insurance to cover emergency medical, surgical or hospital expenses while in Hungary.

In case of an emergency call: 112

TIME ZONE

Budapest is on Central European time: GMT+1, Daylight Saving Time (Apr-Oct): GMT+2



MAGYAR NEMZETI BANK
PROTOCOL AND EVENT MANAGEMENT

2017