

## NEWSFLASH HUNGARY

### Central Depository

#### KELER convenes the first Capital Market Issuers' Forum

**15 November 2024**

Over the past ten years KELER, the Hungarian CSD, together with market participants has made important steps to bring the Hungarian capital market in line with international standards.

Domestic and international feedback suggests that Hungary is catching up in terms of securities settlement efficiency, while there is still significant room for improvement in terms of shareholder engagement, corporate actions reform and advocacy. KELER is committed to providing the opportunity and space for market participants (issuers, custodians, stock exchange, regulators, other interested parties) to jointly identify problems and solutions together and to establish a regular dialogue between them.

In support of these objectives, KELER has invited stakeholders to the first Capital Market Issuers' Forum, which will be held on November 25, 2024. The Forum will provide an opportunity to share experiences on the issues affecting the capital market, to consult and discuss with stakeholders, and to define and schedule actions and tasks to be undertaken in the future.

The Forum will address the following priority topics:

1. Effective communication of information necessary for the exercise of ownership rights - future directions for improvement of CAPS system, the delivery of information from the issuer to the end-investors, with the aim of creating a Golden Source.
2. Direct exercise of ownership rights - discussions on standardization of the Power of Attorney and possibilities of introducing electronic voting.
3. Discussion on the current registrar management procedures
4. The treatment of securities with unsettled status (securities where the shareholder is unavailable, thus the account holder has a claim for safekeeping fees).

UniCredit Hungary will also participate in the Forum, and we will publish a detailed summary of the discussions.

**Impact on investors:** Investors can benefit from the process improvements as a result of the Forum.

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