

György H MATOLCSY
GOVERNOR



THE CENTRAL BANK OF HUNGARY

Mr. Andrea Enria
Chairperson

Reference number: 1076-125/2016
"7" April 2016

European Banking Authority

Reg.No. EBA/2016/E/658

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Dep./Unit

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Subject: Publication of Magyar Nemzeti Bank's resolution action with regards to MKB Bank Zrt.

Dear Chairperson Enria,

Hereby we would like to ask the European Banking Authority to publish on its website the attached summary of the decision of the Magyar Nemzeti Bank (The Central Bank of Hungary, hereinafter: 'MNB') acting in its scope as authority for resolution based on Article 83 paragraph 4 point b) of the Directive 2014/59/EU of the European Parliament and of the Council of 15 May 2014 establishing a framework for the recovery and resolution of credit institutions and investment firms regarding the resolution process of MKB Bank Zrt. The obligation to sell the shares (100 per cent) of MKB Bank Zrt (MKB) was prescribed by the State aid decision of the European Commission dd. 16 December 2015. The sales process must comply with the criteria of open, transparent, competitive and non-discriminative sale, in accordance with Section (74) of the Decision of the European Commission "State aid SA.40441 (2015/N) and shall be carried out by 30 June 2016.

Should you have any questions or comments, please, do not hesitate to contact us.

Yours sincerely,

György Matolcsy
Governor

Annex:

- Summary to the decision No. H-SZN-I-23/2016 of the Central Bank of Hungary