



THE CENTRAL BANK OF HUNGARY



European Bank
for Reconstruction and Development

Debt Restructuring and NPL Resolution Workshop

Magyar Nemzeti Bank
3 March 2015, Budapest

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

Participant List

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Péter Vincze	Attorney-at-Law	Szabó Kelemen & Partners Attorneys

PROGRAMME

3 March 2015

Magyar Nemzeti Bank

Debt Restructuring and NPL Resolution in Hungary Agenda

8:30 - 9:00

Registration and coffee

9:00 - 9:30

Welcome on behalf of EBRD
Piroska Mohácsi Nagy, Office of the Chief Economist, EBRD

Welcome and overview of MNB's NPL agenda
Ádám Balog, Deputy Governor, MNB

9:30 - 10:30

Session 1: The NPL environment in Hungary
Chair: Péter Kádár, Chief Risk Officer, MARK Group

NPL resolution
Gergely Fábián, Head of Macroprudential Analysis, MNB

Perspective on corporate NPLs
James Roaf, Senior Regional Representative, IMF
Comments: Edward O'Brien, Adviser, Directorate General Macro-prudential Policy and Financial Stability, European Central Bank

Coffee break

11:00 - 12:30

Session 2: Legal and tax issues for NPL resolution and sales
Chairs: Ian Cosgrove, Partner and Balazs Tuske, Partner, Ernst & Young

Tax issues and secondary markets for NPLs: obstacles and incentives
Tibor Palszabo, Tax Partner and Balazs Tuske, Partner, Ernst & Young

Resolution of NPLs: enforcement, bankruptcy and liquidation frameworks
Gergely Horvath, Partner, Head of Banking and Finance, White & Case Budapest

Panel discussion:

- Márk Hetényi, CFO, MKB
- Pál Kovács, managing director, OTP
- Zoltan Balázs, managing director, ERSTE
- Dr. Szabolcs Mestyán, partner, head Banking and Finance practice, Lakatos, Köves és Társai

- **Zsolt Pilhal**, Deputy CEO of MARK Group

Lunch break

13:30 - 15:15

Session 3: Best practices in NPL resolution: an international perspective

Chair: **Alex Lehmann**, Office of the Chief Economist, EBRD

Corporate restructuring and workouts

Ajay Rawal, Managing Director and **Andrew MacCallum**, Managing Director, Alvarez & Marsal

Comments: **Elena Dimanina**, EBRD.

What role for 'bad banks'?

Mitja Mavko, Advisor to the Director, EBRD Constituency Office and former State Secretary at the Slovenian Ministry of Finance

Comments: **Martin Rauchenwald**, Partner, Oliver Wyman.

Corporate NPL sales: the role of specialist investors

Philippe Le Baquer, Managing Director, Rothschild

Comments: **Balázs Bíró**, Director Advisory, Deloitte.

Coffee break

15:30 - 16:30

Session 4: Panel discussion - next steps for Hungary

Chair: **Piroska Mohácsi Nagy**, EBRD

- **Márton Nagy**, Managing Director, MNB
- **Franck Dupont**, Deputy Head of Unit, Financial Crisis Task Force, DG Competition, European Commission
- **László Balogh**, Deputy State Secretary, Ministry for National Economy
- **Pál Simák**, CEO, CIB Group
- **Csaba Kandrács**, CEO, MARK Group



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