

## Decision No. H-PM-I-B-3/2025

On the basis of the findings of the thematic inspection carried out at **BNP PARIBAS, Hungary Branch** (registered office: H-1062 Budapest, Teréz körút 55-57; company registration number: 01-17-000437) (the “**Company**”), the central bank of Hungary, Magyar Nemzeti Bank (registered office: H-1013 Budapest, Krisztina körút 55., premises: H-1122 Budapest, Krisztina körút 6.) (“**MNB**”) hereby adopts the following

### **d e c i s i o n:**

**I. The MNB warns the Company** to comply fully at all times with the legal requirements in force in its activities to prevent and combat money laundering and terrorist financing, in particular with regard to ensuring that the data available on ultimate beneficial owners are kept up to date. [AML.1.]

**II. The MNB requires the Company** to have its internal audit carry out an audit **by 30 April 2025** to verify

1. whether the practices and new controls put in place by the Company are effective in ensuring that the information available on ultimate beneficial owners is up to date; [AML.1]
2. whether the practices and new controls put in place by the Company are effective in ensuring that, in the event of doubt about the identity of the ultimate beneficial owners, the necessary follow-up action is taken. [AML.3.]

**III. In the context of extraordinary data disclosure, the MNB requires the Company** to submit to the MNB, **by 31 May 2025**, the internal audit reports and the underlying documents certifying the full scope and proper implementation of the audit carried out in accordance with the provisions of Section II of the operative part of this decision. [AML.1, AML.3]

**IV. The MNB orders the Company** to pay a supervisory fine of the following amounts:

1. HUF 300,000, i.e. three hundred thousand forints, for the infringement referred to in Section I of the reasoning of this decision, [AML.1.]
2. HUF 300,000, i.e. three hundred thousand forints, for the infringement referred to in Section II of the reasoning of this decision, [AML.3.]

a total of **HUF 600,000, i.e. six hundred thousand forints.**

The Company shall publish the operative part of this decision on its website.

No procedural costs were incurred during the audit procedure.

The fine imposed shall be paid within thirty days from the decision becoming final to the bank account No. 19017004-01678000-30900002 of the MNB, with a note including the term “supervisory fine” (“felügyeleti bírság”) and the decision number. In the event of any failure to pay the amount of the fine on a voluntary basis, the rules of public administration enforcement shall be applicable. Should the deadline for the payment of the fine be missed, a late payment surcharge shall be charged on any unpaid amount of the fine at a rate corresponding to the three hundred and sixty-fifth part of double of the central bank’s prime interest rate in effect on the day of the imposition of the late payment surcharge after each calendar day. The late payment surcharge shall be paid to the bank account of the MNB referenced above with a note including the resolution number and the term “late payment surcharge” (“késedelmi pótlék”).

Any amount of effectively imposed but unpaid fine, as well as any amount of effectively imposed but unpaid late payment surcharge charged in relation to the fine remaining unpaid or paid with any delay shall be collected by the national tax authority in the form of taxes.

No appeal may be lodged against this decision but whoever is directly affected by these public administration activities in their rights or rightful interests may initiate public administrative litigation at the Budapest-Capital Regional Court within 30 (thirty) days following the communication of the decision with reference to any related violation of the relevant legal regulations, by way of presenting their statements of claims.

Such a statement of claim shall be submitted to MNB with the use of the official form submission assistance services, addressed to the Budapest-Capital Regional Court. These official form submission assistance services are available at:

<https://www.mnb.hu/felugyelet/engedelyezes-es-intezmenyfelugyeles/hatarozatok-es-vegzesek-keresese> . Legal

representation is mandatory in this legal action.

The submission of the statement of claim shall not have any suspensory effect on the decision becoming final, but whoever is aggrieved in their rights, rightful interests by the public administration activities or the sustained existence of the resulting situation may request interim relief for the counteraction of the directly threatening disadvantages, the temporary settlement of the legal relation that has become disputed or alternatively the unchanged sustenance of the conditions that have caused the legal dispute.

In principle, the court of justice shall make judgment in the litigation in out of court proceedings. The party may request the holding of a hearing in their statement of claim. No application for excuse shall be accepted for failure to request a hearing.

Budapest, 11 February 2025

**ELECTRONICALLY SIGNED  
DOCUMENT**