Hungarian state-owned enterprises: their transparency, integrity and compliance with disclosure requirements

Research report

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Transparency International Hungary, as an independent professional organization, contributes to mitigating corruption, promotes transparency and accountability in public decision-making processes as well as in the allocation of public funds, and improves access to information in the public interest.

The research report was written by:
Ágnes Makó
István János Tóth, Ph.D.
The Corruption Research Center Budapest (CRCB) contributed to this research.
Peer reviewed by: Budapest Institute for Policy Analysis
Consultant: Zoltán Nagy
Editor: Ervin Zsubori
Project coordinator: Krisztina Papp

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INTRODUCTION

Transparency International Hungary (TI Hungary) places special emphasis on monitoring the transparency of how public funds are spent, and within this, the operation of companies owned by the state or by local governments. To this end, it launched in 2013 a large-scale project to promote the transparency of state-owned enterprises operating in Hungary. As a non-governmental organization fighting corruption, TI Hungary is committed to completely uncovering the events that lead to state capture, ensuring the transparency of the movement of public funds, and thus the reduction of corruption risks. Among others, TI Hungary also considers it a sign of state capture if companies that operate with the state as an active shareholder, and at least partly from public funds, fail to disclose in full information regarding their operations, their business, their organization and their personnel, or disclose this in a format that is not user-friendly.

Creating transparency has a dual goal: on the one hand, the transparency and verifiability of how public funds are spent is a basic condition of efficient governance, of fact-based decisionmaking that affects government spending. On the other hand, it is important that taxpayers be able to monitor how their tax forints are used, that they have information on how public funds are spent, and thus be able to form a well-founded opinion on whether capital that is tied down at a given state company would not be of more efficient use to society if it was used instead to pursue a different public objective or policy. In order to make these data directly and widely available to citizens, they should be published on the companies’ websites in a uniform and user-friendly manner.

TI Hungary organized a conference in 2011 on the transparency of state and local government-owned enterprises, as it was clear already at that time that changes need to be made. What was said at the conference showed that state and local government-owned enterprises also believe it is increasingly important to have transparent operations and use public funds efficiently. At the same time, another lesson provided by the event was that there are no standardized disclosure practices yet, merely efforts to comply with legal requirements. There are no internal trainings or education programs aimed at shaping attitudes and changing the culture; there are no guidelines or recommendations adjusted to the Hungarian legal, cultural and economic environment; there are also no efficient monitoring or control structures in place. Furthermore, the large number of requests for data in the public interest causes capacity and efficiency concerns at state-owned enterprises.

The following report summarizes the findings of a study that – for the first time in Hungary – examines the adaptation and adaptability of transparency, integrity-based corporate governance, and organizational solutions for promoting integrity among Hungarian state-owned enterprises.
The research was conducted by the associates of the Corruption Research Center Budapest, based on a commission from TI Hungary.

During the course of the study, we took into account international experiences: we examined the data disclosure practices of state companies in developed countries and two state companies each from the regional countries of Poland, Czech Republic and Slovakia, as well as – for comparative reasons – how publicly listed companies operate, and we briefly reviewed the legal framework governing data disclosure in several countries. We analyzed the websites of 66 Hungarian state-owned companies with regard to how they disclose information, level of transparency and “respect for the law” (i.e. the extent to which they comply with legal requirements). Based on the compiled data, we made a recommendation with regard to five indicators that measure transparency and the extent and detail of the information disclosed, with the aid of which it will be possible in the future as well to monitor and measure the prevailing trends in the data disclosure practices of Hungarian state-owned enterprises.

Furthermore, we conducted structured interviews with the key executives of seven state-owned enterprises, in which we asked them about the prevalence of transparency as a value, organizational and regulatory solutions promoting integrity, as well as how these operate or whether they are missing at their company.

In the first part of the study, we will review the international examples we analyzed and we will present the results gained from the analysis of the websites of foreign state-owned enterprises. In the second part, we will discuss the results of the survey of Hungarian state-owned enterprise websites. Here we will present the indicators used in the ranking of state companies and provide a summary of the results of the positions occupied by state companies in these rankings1. In the third part of the study, we will review the experiences of the interviews we conducted, and formulate recommendations for state-owned enterprises with regard to steps that can be taken to promote transparency and integrity.

1 Using indicators to be selected later, we plan to compile an annual ranking of companies. The first such list is expected to be published in early 2015.
EXECUTIVE SUMMARY

The following analysis examines Hungarian state-owned enterprises with respect to the transparency of their operations, as well as the opinions and attitudes of key executives of state-owned enterprises with regard to transparency and integrity. The research methodology used was, on the one hand, an analysis of the content of company websites, and on the other hand, personal interviews conducted with company executives.

In order to briefly present international practices (relying on illustrative examples), we examined the websites of some state-owned and stock exchange-listed companies in certain western countries considered to be at the forefront of transparency practices (Belgium, France, Great Britain, Germany, Canada), as well as in Poland, the Czech Republic and Slovakia, as regional examples.

1. **The examination of the websites of foreign companies** indicates that in the case of state-owned enterprises, they are compelled by formal requirements, therefore information related to the organization is disclosed. There is no such duress for privately owned listed companies, nevertheless, integrity-based corporate governance can more generally be observed in the case of listed companies. Examining the disclosure of information related to the economic activities and financial results of companies, we arrived at the conclusion that – due to the general nature of regulations applying to both company types – the data disclosure practices of state-owned enterprises are similar to those of listed companies.

Information regarding organizational structure, as well as the remuneration (salary, bonuses) of the board of directors, supervisory board and management can be found on the websites of state-owned enterprises, in accordance with regulation applying to these companies, while this is either entirely missing from or rarely disclosed on the websites of listed companies. Additional information regarding the company or management (annual reports, CVs of executives) can be found with the same frequency on the websites of both groups of companies. On the other hand, while content related to anti-corruption measures or codes of ethics can be found on the website of every privately-owned listed company, the same can be said of only half of all state-owned enterprises.

Within the website survey, the examination of the websites of the Polish Post Office and the Polish state railways demonstrates that transparent operations of state-owned enterprises are possible even in the post-communist countries that belong to the same region. The websites of the two Polish state companies examined contain not only the annual reports going back for five years, but also the names and CVs of the members of the companies’ boards of directors, the names of supervisory board members, the details of procurements and public procurement invitations, as well as a list of the laws
and regulations that provide the framework for the company’s operations. All this in a simple, elegant and transparent form.

2. Upon examination of the websites of Hungarian state-owned enterprises and looking at the breakdown of companies based on the values of the indicators used, significant differences can be found between Hungarian state-owned enterprises. A large proportion of companies performed well. The threshold for making it into the upper quintile (20%) was quite a high figure: for the Compliance with Law Index (TII) it was 77.5, for the Hard Information Index (KII) it was 63.9, and for the Economic Indicators Index (EII) it was 66.7 points. (Only in the case of the Access to Information Index (All) do we get a low figure already at this stage, at 38.2 points.) On the other hand, the top thresholds for the two lowest quintiles of companies are very low figures (TII: 46.1; KII: 38.9; EII: 52; All: 21). Which indicates that Hungarian state-owned enterprises are very polarized with regard to transparency: there are companies that operate transparently and there are those that hide information.

Text Box:

TTI – Compliance With Law Index: shows the extent to which the given company complies with mandatory legal requirements for state-owned enterprises, based on the information and data available on its website

KII – Hard Information Index: goes beyond information disclosure that is required and stipulated by law, and includes variables that are numerical and/or provide measurable data

EII – Economic Indicators Index: shows the financial, economic and numerical data of the company

All – Access to Information Index: the indicator for general access to information

While there are some companies that, according to formal criteria, can be considered “law-abiding” and transparent, the majority of state-owned enterprises do not really meet even the minimal criteria for transparency, i.e. they are in violation of relevant laws (Act CXII of 2011 on Informational Self-determination and Freedom of Information; Act CVIII of 2011 on Public Procurement).

The results provided by the indicators allow for two more observations to be made: firstly, that the information content of websites and the phenomenon of abiding by – or violating laws varies by sector: companies in the financial and forwarding sectors generally provide more transparency that companies in the agriculture and public service sectors. Thus the former sectors can generally be characterized as having a law-abiding, and the latter sectors as a lawbreaking attitude. Secondly, larger companies are more transparent than smaller ones.

3. During the course of the study, we conducted personal interviews with the key executives of 7 Hungarian state-owned enterprises on the topic of transparency and integrity. The experiences of organizing these interviews indicate that the executives of

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2 For a detailed description of the indicators used, see chapter 3.1.
Hungarian state-owned enterprises are extremely prone to refusing and declining such approaches. They are very reluctant to give interviews on this topic. Considering that the majority of the companies that were willing to give interviews also performed in the website survey, the picture drawn by the interviews is skewed: it makes the practices in effect at Hungarian companies out to be much better that it probably is in reality.

Based on the experiences of the interviews, we can say that the institutions and tools that contribute to corporate integrity and transparency can be found at only a few companies – it is mostly state-owned enterprises where management is decidedly progressive where this is the case. The most widespread tools are procurement rules and regulations and confidentiality statements. The tools that are most rarely used are ethical hotlines or having a dedicated compliance department; these higher-level tools have only just started to appear in the Hungarian state-owned enterprise sector.

Another lesson that can be drawn from the interview-based study is that company executives have much more maneuvering room in making decisions in this area than they think. Experiences indicate that a lot depends on the attitude of a given executive, on how much autonomy they can establish for themselves and the extent to which they make efforts to create a transparent and integrity-based organization, one that goes beyond mere adherence to the law. The majority of executives define ownership and political expectations as that within these, establishing integrity and transparency is limited to compliance with existing laws; beyond this, they do not concern themselves with questions of transparency. So state-owned enterprises vary greatly in terms of how transparent they are and the extent to which they adopt integrity systems.

Overall, the results of the study indicate that for the majority of Hungarian state-owned enterprises, the first task would be making them accept, and aware of, the existence of problems that stem from the lack of transparency and integrity. Next would be formal compliance with laws, and then a change of attitude with regard to transparency, which permeates every element of the company’s operations. This requires the active commitment of top management.
2. INTERNATIONAL WEBSITE SURVEY

In the framework of the international website survey, we examined the websites of some state-owned or stock exchange-listed companies of certain western countries considered to be at the forefront of transparency practices (Belgium, France, Great Britain, Germany, Canada), as well as Poland, Slovakia and the Czech Republic from our region, based on a pre-established set of criteria.

The examination of the websites of western and regional state-owned enterprises sets the foundation for the more detailed analysis of the websites of Hungarian state-owned enterprises, and provides a point of comparison for it (see chapter 2)\(^3\).

We compared state-owned enterprises to listed companies because (1) they are the primary benchmarks, as they correspond to the strictest disclosure policies and (2) because similar to state-owned enterprises, these are also generally large corporations.

We mapped out the information available on the websites primarily by focusing on the viewpoints of corporate integrity and transparency. When defining the focus areas of the survey, we also used the OECD’s disclosure guidelines for state-owned enterprises. The minimum requirements of these, according to the OECD’s Guidelines on Corporate Governance of State-Owned Enterprises\(^4\) report, are: financial and operating budget (profit and loss statement), remuneration policy, transactions with the state and related entities, governance structure and governance policy, code of ethics, remuneration of key executives and board members (preferably with data for individuals), retirement provisions, the specific sources of income of key executives and board members.

According to the OECD’s Corporate Governance of State-Owned Enterprises\(^5\) report, disclosure policies should be established in these areas:

- aggregate reports developed by coordinating or ownership entities

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\(^3\) These are just illustrative examples, which point out a few trends and provide a glimpse of the wider context of Hungarian websites, but due to the low sample and the arbitrary nature of the selections, they are unsuitable for drawing any far-reaching conclusions.


\(^5\) Corporate Governance of State-Owned Enterprises. A survey of OECD countries. OECD Publishing, 2005. http://books.google.hu/books?id=TzQtVdcbWnwC&pg=PA212&lpg=PA212&dq=oecd+state+owned+enterprises+public+disclosure+tools&source=bl&ots=6VZ04gjiZn&sig=r3WKfeQYGgSHwlJ4SrVFTgAexBA&hl=en&sa=X&ei=iytq66iAO6Yz4gO02A4ICQ&ved=0CDIQ6AEwAg#v=onepage&q=oecd%20state%20owned%20enterprises%20public%20disclosure%20tools&f=false
- internal audit, which is presented directly to the supervisory board and the audit committee
- annual independent external audit
- financial and non-financial information based on high-quality internationally recognized standards
- a clear statement to the public on company objectives and their fulfillment
- the company’s ownership and voting structure
- risk factors and the measures taken to manage them (risk management)
- disclosure of financial assistance, including financial guarantees received from the state
- transactions with the state and other related entities

1. Table: State-owned and listed companies surveyed

<table>
<thead>
<tr>
<th></th>
<th>Rail</th>
<th>Post</th>
<th>Listed</th>
</tr>
</thead>
<tbody>
<tr>
<td>Belgium</td>
<td>SNCB</td>
<td>La Poste</td>
<td></td>
</tr>
<tr>
<td>France</td>
<td>SNCF</td>
<td>La Poste</td>
<td>Michelin, Renault</td>
</tr>
<tr>
<td>Canada</td>
<td>–</td>
<td>Canada Post</td>
<td>Bombardier, Canadian National Railway</td>
</tr>
<tr>
<td>Great Britain</td>
<td>Network Rail</td>
<td>Royal Mail</td>
<td>BP</td>
</tr>
<tr>
<td>Germany</td>
<td>Deutsche Bahn</td>
<td>Deutsche Post</td>
<td>BMW</td>
</tr>
<tr>
<td>Poland</td>
<td>PKP*</td>
<td>Poczta Polska</td>
<td></td>
</tr>
<tr>
<td>Slovakia</td>
<td>Železnice Slovenskej republiky, ŽSR</td>
<td>Slovenská pošta</td>
<td>–</td>
</tr>
<tr>
<td>Czech Republic</td>
<td>České dráhy</td>
<td>Česká pošta</td>
<td>–</td>
</tr>
</tbody>
</table>

*: PKP is a state-owned enterprise, with the state its sole shareholder. However, its subsidiary PKP Cargo is a partially state-owned enterprise that is listed on the Warsaw Stock Exchange (see http://www.railwayinsider.eu/wp/archives/57800). For the purpose of the study, we regarded PKP as a state-owned enterprise.

In the following section we will present the results of the survey.
The results show that almost every state-owned and listed company's website has a search engine and, with two exceptions, a sitemap as well. Two-thirds of state-owned enterprise websites have organizational charts, while this is not generally the case with listed company websites.

The survey of corporate websites in Western Europe, Canada and Central and Eastern Europe shows that the names of supervisory board members can be found in the case of two-thirds of state-owned enterprises and half of all listed companies, while both groups of companies generally disclose information on other corporate bodies.

The names of top executives can be found on the websites of every state-owned and listed company, and while their CVs are available on every listed company's website this is true for only around half of all state-owned enterprise websites. The phone numbers of top executives, with two exceptions (both state-owned enterprises), are not provided on any corporate website. The
salaries and bonuses of top executives can be found on the websites in only a few cases, with regard to both state-owned and listed companies.

Every state-owned and listed company website contains budget reports, and annual financial reports can also be found everywhere, with two exceptions (both state-owned enterprises). The list of laws regulating the company’s operations, and a list of transactions with state entities can be found on half of all state-owned enterprise websites, but not on any listed company websites.

The survey of corporate websites shows that the issues of mission, vision, values and strategy – with the exception of one state-owned enterprise – are present on every website examined. Information of social responsibility and CSR activities can be found on the majority of state-owned enterprise websites, and on every listed company website. A code of ethics can be found on every listed company website, but the same can be said of only one-third of all state-owned enterprise websites. Corruption and anti-corruption measures are mentioned on all listed company websites, with one exception, but only on one-third of all state-owned enterprise websites.
3. SURVEY OF HUNGARIAN STATE-OWNED ENTERPRISE WEBSITES – INDICES USED

An essential part of the study is the examination of the websites of Hungarian state-owned enterprises\(^6\), during the course of which we surveyed the information available on company websites, with special emphasis on compliance with data disclosure laws as well as the presence of information that is important from the viewpoint of transparency and openness.

In this chapter, we will first analyze the most important website contents (which were examined in the international website survey as well) in the case of the 66 Hungarian state-owned enterprises. Next, we will review the different indices that were developed based on various approaches and with respect to the content of the websites, and we will also analyze the rankings based on these indices. The analysis will be limited to larger groups of companies, which we formed based on the position of the companies in the given ranking.

The 64-question code frame used during the website survey can be found in Appendix 2.

3.1. Survey of Hungarian state-owned enterprise websites

Using the questions of the international website survey, we examined the websites of Hungarian state-owned enterprises as well, with the following results.

\(^6\) During the website survey of state-owned enterprises, we only looked at parent companies.
2. Figure: The results of the Hungarian website survey

<table>
<thead>
<tr>
<th>Category</th>
<th>Percentage</th>
</tr>
</thead>
<tbody>
<tr>
<td>Name of chief executive</td>
<td>95</td>
</tr>
<tr>
<td>Position of chief executive</td>
<td>92</td>
</tr>
<tr>
<td>Positions of heads of organizational units</td>
<td>88</td>
</tr>
<tr>
<td>Names of heads of organizational units</td>
<td>86</td>
</tr>
<tr>
<td>Chief executive's salary</td>
<td>82</td>
</tr>
<tr>
<td>Mission, vision, values, strategy</td>
<td>80</td>
</tr>
<tr>
<td>Names of supervisory board members</td>
<td>79</td>
</tr>
<tr>
<td>Chief executive's bonuses</td>
<td>77</td>
</tr>
<tr>
<td>Salaries of heads of organizational units</td>
<td>74</td>
</tr>
<tr>
<td>Bonuses of heads of organizational units</td>
<td>71</td>
</tr>
<tr>
<td>Salaries of supervisory board members</td>
<td>70</td>
</tr>
<tr>
<td>Search engine</td>
<td>67</td>
</tr>
<tr>
<td>Bonuses of supervisory board members</td>
<td>67</td>
</tr>
<tr>
<td>Sitemap</td>
<td>47</td>
</tr>
<tr>
<td>Email addresses of heads of organizational units</td>
<td>45</td>
</tr>
<tr>
<td>Organizational chart</td>
<td>44</td>
</tr>
<tr>
<td>Chief executive’s email address</td>
<td>41</td>
</tr>
<tr>
<td>Phone numbers of heads of organizational units</td>
<td>41</td>
</tr>
<tr>
<td>Chief executive’s phone number</td>
<td>38</td>
</tr>
<tr>
<td>Report according to the Accounting Act, or annual report</td>
<td>38</td>
</tr>
<tr>
<td>List of laws regulating operations</td>
<td>33</td>
</tr>
<tr>
<td>Corporate social responsibility, CSR</td>
<td>20</td>
</tr>
<tr>
<td>Code of ethics</td>
<td>15</td>
</tr>
<tr>
<td>CSR beneficiaries</td>
<td>9</td>
</tr>
<tr>
<td>Chief executive’s CV</td>
<td>6</td>
</tr>
<tr>
<td>Amount spent on CSR</td>
<td>6</td>
</tr>
<tr>
<td>CVs of supervisory board members</td>
<td>5</td>
</tr>
</tbody>
</table>
The survey of the websites of Hungarian state-owned enterprises shows that most websites have a search engine, while sitemaps and organizational charts can be found on around half of them.

The names of supervisory board members are available on the vast majority of websites. Their salaries and bonuses are also often provided (on around 70% of the websites). However, the CVs of supervisory board members can only rarely be found on these websites.

The names and positions of the top executives of state-owned enterprises can be found on every website, with only a few exceptions. However, their phone numbers or email addresses are available on only slightly more than a third of the websites. The salaries and bonuses of key executives can be found on the vast majority of websites, but their CVs are available in only a few cases.

With regard to the heads of the organizational units of state-owned enterprises, their names and positions can also be found on almost every company’s website. However, their phone numbers and email addresses are available on only less than half of the websites. Their salaries and bonuses can be found on the majority of company websites.

Reports according to the Accounting Act or annual budget reports can be found on less than half of all company websites. A list of the laws regulating their operations is available on one-third of company websites. We found codes of ethics on only 10 of the 66 corporate websites surveyed. Most companies provide information relating to their mission, values or strategy. In the area of corporate social responsibility (CSR), only 13 companies provide any information, and of this, only 4 list the amount spent on social responsibility activities, while 6 companies provided information on the recipients of these funds.
3.2. Compliance With Law Index (TTI)

Another aspect of the website survey was when we compiled various indices (a total of four) so that we could evaluate the 136 corporate characteristics covered by our 64 questions. In the case of each index, we ranked the companies based on their index values.

We made these rankings more understandable by dividing the companies into four groups. These were:
- the ones at the bottom, with the worst performance indicators, were group 1, where the sum of the index values did not exceed 25
- the companies with poor performance, group 2, where the sum of the index values were between 25.1 and 50
- the companies that showed moderate performance, group 3, where the index values were between 50.1 and 75
- the group of companies that showed the best performance, group 4, which scored higher than 75 in the index values.

During the course of the analysis, the number of companies in each group naturally differed with each index.

The Compliance With Law Index (TTI) shows the extent to which the given company, based on the information and data available on its website, complies with mandatory legal requirements applicable to state-owned enterprises, i.e. Act CXII of 2011 on Informational Self-determination and Freedom of Information (Appendix 1: General disclosure list) and Article 31 of Act CVIII of 2011 on Public Procurement (list of information to be disclosed in the Public Procurement Database operated by the Public Procurement Authority or on the company’s own website).

Only variables that can be applied uniformly to every company were included in the index. So variables were not included where it was impossible to tell whether the data is missing from the website because it does not exist, or because it exists but the information was not disclosed on the website. (For example, it is impossible to tell whether a company does not publish an individual disclosure list because it does not have one or because it does not deem its disclosure to be necessary.) Furthermore, only those variables were included in the index which take on a binary value (either 0 or 1). Variables that have several subsections were included in the index with a weight of 1.

The content of the Compliance With Law Index (TTI):
- the company’s official name, seat, postal address, telephone and telefax number, email address, website
organizational chart with the designation of each organizational unit, the responsibilities of each organizational unit
- information on the chief executive (name, email address, telephone number, position), salary, bonuses
- information on the heads of the organizational units (name, email address, telephone number, position), salary, bonuses
- information on the members of the supervisory board, salaries, bonuses
- the full text of essential laws applicable to the company that define the company’s responsibilities, competence and core activities, as well as that of legal instruments of state administration
- the full text of company bylaws (SZMSZ)
- procedures for handling requests for data of public interest
- terms and conditions for using and utilizing data of public interest handled by the company (ÁSZF)
- annual budget, profit and loss statement, or annual budget report
- aggregated data on the number of workers employed by the company and the personal benefits provided for them
- a list of contracts reaching or exceeding HUF 5 million in value concerning the use of state budget funds or assets belonging to the state, relating to the procurement of goods, construction projects, the ordering of services, the sale of assets, the utilization of assets, the transfer or giving into concession of assets or rights as an object of property, complete with the type and subject of the contracts as well as the names of contracting parties, the value of the contract and, in the case of contracts for a fixed term, the term of the contract
- contracts signed as a result of a public procurement proceeding
- annual public procurement plan
- annual statistical summary of public procurements

A ranking of companies based on the values of the Compliance With Law Index (TTI), on a scale of 1 to 100, showed that no one company reached a score of 100, with the highest score being 94.1 points. Only two companies had a score higher than 90 points, and the index value exceeded 75 points in the case of 10 companies, which were mostly large companies. 11 companies scored between 50 and 75 points, 35 companies between 25 and 49 points, while 10 companies scored less than 25 points. The lowest score measured was 5.9 points.

The first 15 positions (scores of 65 or above) in the Compliance With Law Index (TTI), in a breakdown by sector, were as follows: 6 in the transport sector, 3 in the financial sector, 3 in services, 2 water utilities and 1 tourism. Forestry companies (agriculture) placed typically in the lower half of the ranking: the best ones were in 19th place (53 points) and 21st place (51 points), and the rest in the lower half, in positions 31–60, with 16–44 points. Most of the companies that scored less than 30 points were companies belonging to the Ministry of Defense.
The following figure depicts state-owned enterprises divided into four groups, showing their distribution percentage based on the current TTI values and in the case of a potential 20% improvement in the TTI. In the interest of improving transparency, TI Hungary recommends that the state-owned enterprises surveyed achieve a minimum improvement of 20% in the value of the given index within two years.

3. Figure: Distribution of companies based on TTI value, with current TTI value and in the case of a 20% improvement in this value (%)

<table>
<thead>
<tr>
<th>Group</th>
<th>Based on actual 2013 situation</th>
<th>In case of meeting 2015 expectation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group 1</td>
<td>15,1</td>
<td>13,7</td>
</tr>
<tr>
<td>Group 2</td>
<td>53,1</td>
<td>33,3</td>
</tr>
<tr>
<td>Group 3</td>
<td>28,8</td>
<td>16,7</td>
</tr>
<tr>
<td>Group 4</td>
<td>24,2</td>
<td>15,1</td>
</tr>
</tbody>
</table>

3.3. Hard Information Index (KII)

The Hard Information Index (KII) goes beyond mandatory legal disclosure requirements and moves a step toward the quality of the information disclosed, but it excludes subjective factors, therefore it meets the criterion of being measurable. As such, it contains variables that are numerical and/or communicate measurable data.

The content of the Hard Information Index (KII):

- chief executive’s salary
- chief executive’s bonuses
- salary of supervisory board members
- public findings of probes and inspections related to core activities
- list of contracts aimed at the utilization of data of public interest
- annual budget, profit and loss statement, or annual budget report
  - weighted by year
- contracts signed as a result of public procurement proceedings
- weighted by year
  - annual public procurement plan
- weighted by year
  - annual statistical summary of public procurements
- weighted by year

Rankings based on a scale of 1 to 100 of the Hard Information Index (KII) also show that no company reached a score of 100, and in this case not even 90 points: the highest score was 88.9 points. The scores of only 5 companies exceeded 75 points, and all of these were large companies. There were 14 companies between 50 and 75 points, 30 companies between 25 and 74 points, and the index values of 17 companies were less than 25 points; of these, 10 companies scored 0 points.

The first 14 positions (a score of more than 60 points) of the Hard Information Index (KII) were mostly held by transport companies (6 companies). In addition, there were 4 financial sector companies, 2 service companies, 1 water utility and one tourism company that scored this well in the rankings. Of the 10 companies occupying the bottom of the list with 0 points, 3 are companies that belong to the Ministry of Defense, 2 are porcelain industry firms, 2 service companies, 2 agricultural firms and 1 a water utility. The highest-placed agricultural firm was 20th on the list, with 42 points.

The following figure depicts state-owned enterprises divided into four groups, showing their distribution percentage based on the current KII values and in the case of a potential 20% improvement in the KII. In the interest of improving transparency, TI Hungary recommends that the state-owned enterprises surveyed achieve a minimum improvement of 20% in the value of the given index within two years.
4. **Figure:** Distribution of companies based on KII value, with current KII value and in the case of a 20% improvement in this value (%)

3.4. **Economic Indicators Index (EII)**

The content of the Economic Indicators Index:

- chief executive’s salary
- chief executive’s bonuses
- salary of the heads of organizational units
- bonuses of the heads of organizational units
- salary of SB members
- bonuses of SB members
- report according to the Accounting Act or report on annual budget
- a list of contracts reaching or exceeding HUF 5 million in value concerning the use of state budget funds or assets belonging to the state, relating to the procurement of goods, construction projects, the ordering of services, the sale of assets, the utilization of assets, the transfer or giving into concession of assets or rights as an object of property, complete with the type and subject of the contracts as well as the names of contracting parties, the value of the contract and, in the case of contracts for a fixed term, the term of the contract
- procurement contracts
- contracts on payment of sums exceeding HUF 5 million in value not related to the performance of core activities (financial assistance)
- non-normative support payments
- description of developments carried out with EU support
- contracts relating to developments carried out with EU support
- Procurement rules and regulations
- Business plan

The index only includes questions that can take on a value of either 0 or 1.

The EII ranking on a scale of 1 to 100 takes on few values due to the few number of variables used. No company scored 100 points, with the highest score being 73.3 points, achieved by 4 companies. There are 14 companies between 60 and 66 points, another 14 between 50 and 58 points, 16 firms with a score between 33 and 47, while 18 companies had an index value of less than 33 points, of which 7 firms scored 0 points.

The first ten positions (more than 60 points) of the Economic Indicators Index ranking are held by the following kind of companies: 3 transport, 3 services, 2 water utilities and 2 financial services companies.

The following figure depicts state-owned enterprises divided into four groups, showing their distribution percentage based on the current EII values and in the case of a potential 20% improvement in the EII. In the interest of improving transparency, TI Hungary recommends that the state-owned enterprises surveyed achieve a minimum improvement of 20% in the value of the given index within two years.
5. Figure: Distribution of companies based on EII value, with current EII value and in the case of a 20% improvement in this value (%)

<table>
<thead>
<tr>
<th>Group</th>
<th>Based on actual 2013 situation</th>
<th>In case of meeting 2015 expectation</th>
</tr>
</thead>
<tbody>
<tr>
<td>Group 1</td>
<td>18,2</td>
<td>18,2</td>
</tr>
<tr>
<td>Group 2</td>
<td>33,3</td>
<td>27,3</td>
</tr>
<tr>
<td>Group 3</td>
<td>48,5</td>
<td>39,4</td>
</tr>
<tr>
<td>Group 4</td>
<td>0,0</td>
<td>15,1</td>
</tr>
</tbody>
</table>

3.5. Access to Information Index (AII)

The content of the Access to Information Index:

- is the website available in any foreign language (English, German, other)
- does the website have a search engine
- does the website have a sitemap
- the company’s official name, seat, postal address, telephone and telefax number, email address, website
- organizational chart with the designation of organizational units, the responsibilities of each organizational unit
- information on the chief executive (name, email address, telephone number, position), salary, bonuses
- information on the heads of the organizational units (name, email address, telephone number, position), salary, bonuses
- information on customer relations directors (name, email address, phone number, position)
- size and composition of corporate body, names of its members, their positions and contact information
- information on entities pursuing a public policy objective that are controlled, overseen, supervised or subordinate to another entity pursuing a public policy objective
- information on businesses majority-owned or controlled by the company (name, contact information, seat, scope of activities, size of ownership, name of representative)
- information on public foundations
- information on publications established by the company (name, address, name and address of publisher, name of editor-in-chief)
- information on ownership and supervisory entity
- fundamental laws and legal instruments of state administration
- company bylaws (SZMSZ), rules and regulations on data protection and data security
- public services provided (name, content, order of use, size of fee paid, discounts provided)
- databases, open publications, notices, announcements, tenders, with their type
- public findings of probes and inspections related to core activities
- information on the handling of data of public interest, procedures, provision of statistical data, individual publication list
- public information as prescribed by the Act on Concessions (tender invitations)
- mission statement

The index only includes questions that can take on a value of either 0 or 1.

The AII ranking based on a scale of 1 to 100 shows that no company scored 100 points, with the highest score being 76.8 points, which is the only value higher than 75 points. There are 8 companies between 50 and 75 points, another 24 between 49 and 25 points, while 33 companies had an index value of less than 25 points. The lowest score was 5.9 points.

The first ten positions (more than 40 points) of the AII ranking are held by 5 transport companies, 3 financial services companies, 1 tourism firm and 1 utility.

The following figure depicts state-owned enterprises divided into four groups, showing their distribution percentage based on the current AII values and in the case of a potential 20% improvement in the AII. In the interest of improving transparency, TI Hungary recommends that the state-owned enterprises surveyed achieve a minimum improvement of 20% in the value of the given index within two years.

6. Figure: Distribution of companies based on AII value, with current AII value and in the case of a 20% improvement in this value (%)
Looking at the current status of the four indices for 2013, we can see that in neither case was the group of companies that showed the best performance the largest group. The company group showing moderate performance was the largest group in one case (32 out of 66 companies). In the case of two indices, the group of companies showing “poor” performance was the biggest group (31 and 35 out of 66 companies), while in the case of one index, the company group showing the worst performance turned out to be the largest (33 out of 66 companies). In the case of two indices, our survey showed 7 and 10 companies scoring 0 points.

The aggregate statistics of the indices can be found in the following table.

2. Table: Aggregate statistics for the four indices

<table>
<thead>
<tr>
<th></th>
<th>N</th>
<th>Minimum</th>
<th>Maximum</th>
<th>Average</th>
<th>Median</th>
<th>Standard deviation</th>
</tr>
</thead>
<tbody>
<tr>
<td>TTI</td>
<td>66</td>
<td>5.88</td>
<td>94.12</td>
<td>45.77</td>
<td>44.11</td>
<td>22.44</td>
</tr>
<tr>
<td>KII</td>
<td>66</td>
<td>0.00</td>
<td>88.89</td>
<td>37.91</td>
<td>33.33</td>
<td>23.40</td>
</tr>
<tr>
<td>EII</td>
<td>66</td>
<td>0.00</td>
<td>73.33</td>
<td>42.32</td>
<td>46.67</td>
<td>21.71</td>
</tr>
<tr>
<td>All</td>
<td>66</td>
<td>5.91</td>
<td>76.77</td>
<td>28.72</td>
<td>25.08</td>
<td>15.86</td>
</tr>
</tbody>
</table>
We examined the connections and interrelations between the various rankings that were compiled based on the above four indices with the help of the Spearman rank-order correlation method (Table 3).

3. Table: Ranking correlation coefficients of the four indices examined, by pairs (Spearman rank correlation)

<table>
<thead>
<tr>
<th></th>
<th>TTI</th>
<th>KII</th>
<th>EII</th>
<th>All</th>
</tr>
</thead>
<tbody>
<tr>
<td>TTI</td>
<td></td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>KII</td>
<td>0.915</td>
<td>-</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>EII</td>
<td>0.779</td>
<td>0.789</td>
<td>-</td>
<td>-</td>
</tr>
<tr>
<td>All</td>
<td>0.862</td>
<td>0.709</td>
<td>0.630</td>
<td>-</td>
</tr>
</tbody>
</table>

Note: the values contained in the table proved to be significant on a significance level of 1%

The results indicate (see Table 3) that every index has a closer than average positive correlation with other indices. The closest link is between the TTI and the KII: the value of the rank correlation coefficient here is 0.915, meaning that the two rankings differ from each other only slightly. (This is of course not very surprising, as the contents of these two indices are also closely related.) There is also a strong correlation between the TTI and AII indices (coefficient: 0.862). The weakest correlation, which however is still stronger than 0.5, is between the EII and All indices (coefficient: 0.630).

Based on these findings, we can state that the rankings compiled based on the various indices greatly overlap, meaning that if a company holds a high position in one ranking it will most likely hold a good position in another one as well. This leads us to conclude that company websites are polarized based on their information content: most websites can be described as either very abundant in information or very scarce. So for example, on websites that have an abundance of information, both information prescribed by law (TTI), and numerical, measurable other data (KII) are appropriately disclosed. However, websites that do not meet the criteria prescribed by law in all probability will not perform well with regard to the disclosure of other information either.
4. THE EXPERIENCES OF THE INTERVIEW-BASED STUDY

As an important stage of the study, we conducted one-on-one interviews with key executives of some Hungarian state-owned enterprises on the topics of transparency and integrity. During the course of the interviews, we touched upon how transparency is applied at the given company, the existence and operation of institutions promoting integrity (e.g. code of ethics, ethics hotline, compliance office, etc.), and we also tried to assess the opinions and behavior of executives with relation to these areas.

The selection of interview subjects was carried out using the following method:

- from Appendix 2 of Act CXCVI of 2011 on National Assets (List of national assets of special importance from a national economy standpoint; within this, I. company shareholding in state ownership that is to remain a part of national assets of special importance from a national economy standpoint), we selected companies that are fully or partially in state ownership (minimum state ownership of 25% +1 vote)
- of state-owned enterprises, we only considered parent companies (66 companies)
- during the course of the survey of state-owned enterprise websites, we created four groups based on the Access to Information Index (AII) and the Hard Information Index (KII) (see Table 4).

4. Table: We grouped the companies based on the Access to Information Index and the Hard Information Index

<table>
<thead>
<tr>
<th>Hard Information Index</th>
<th>below the median</th>
<th>above the median</th>
<th>Total</th>
</tr>
</thead>
<tbody>
<tr>
<td>Access to Information Index</td>
<td>below the median</td>
<td>23</td>
<td>4</td>
</tr>
<tr>
<td></td>
<td>above the median</td>
<td>3</td>
<td>36</td>
</tr>
<tr>
<td>Total</td>
<td></td>
<td>26</td>
<td>40</td>
</tr>
</tbody>
</table>

- during the selection process we took into consideration these four groups as well as the classification of the company by sector. We tried to ensure that all four groups and all
larger sectors (e.g. transport, financial sector, energy sector) are represented among the companies selected for an interview.
- we approached a total of 30 companies

The experiences of organizing the interviews show that the key executives of Hungarian state-owned enterprises are not very willing to give interviews on this topic, as we met with a very high rate of rejection. We contacted a total of 30 state-owned enterprises and after two and half months of organizing, interviews were eventually held with 7 companies, which is an unusually low response rate (23%). It should be noted that willingness to respond shows some positive correlation with the information content of the websites: of the seven companies that provided responses, four occupy good positions on the rankings based on the content of their website (Compliance With Law Index), one scored moderately well and two had low scores.

Text box:

23 of the state-owned enterprises approached declined to do the interview, of which seven gave outright rejections, in several cases without providing a reason, while in other cases citing a busy schedule or other reasons.

A further 5 companies provided written responses to our request, by answering the questions of a standard questionnaire we sent beforehand. These answers only provided us with basic information relating to the company's website and the existence of tools for the promotion of transparency, so we cannot draw any conclusions from them as to the attitude and opinion of management with regard to transparency.7

The 60-minute interviews were conducted by two associates representing CRCB, acting as a subcontractor of Transparency International: one of them asked the questions while the other took notes (due to the sensitive nature of the topic, no audio recordings were made). At the beginning of each interview, we told them the conversation itself is anonymous, with not even the sector of the company to be made public, in order to prevent the identification of the company later on.

Top management (CEO level) was represented at more than half of the interviews (4 companies), while in the 3 other cases, a lower-level executive (internal audit department head, chief operating officer, HR deputy CEO) showed up.

In more than half the cases (4 companies), in addition to the interview subject previously agreed to, several other participants (e.g. legal counsel, cabinet head, spokesperson, office manager) showed up at the interview on the part of the company.

7 We only used the five written responses – combined with the data from the 7 one-on-one interviews – when compiling the numerical results relating to tools, where this has been specifically noted. Where this is not specified, the statements refer to the 7 one-on-one interviews.
Based on the experiences of the interviews, it can be observed that institutions and tools that promote corporate integrity and transparency can be found at only few companies – mostly at state-owned enterprises where management is decidedly progressive.

Below we will discuss the frequencies of occurrence in terms of tools promoting transparency. In this case, we will analyze data from 12 companies: we have combined the data provided in writing by 5 companies and in person through the 7 interviews.

Figure 7 shows that the most frequently used tools are procurement rules and regulations and confidentiality agreements, which are used by 9 of the 12 companies – however, only 7 companies have separate procurement departments. The use of codes of ethics and declarations of conflict of interest can also be said to be common, with 8 out of 12 state-owned enterprises using such tools. However, having key executives sign asset declarations is only standard procedure at 6 companies. The least frequently used tools are operating a separate compliance department or an ethical hotline, which were each found at just one company. The tasks of a compliance department (conducting compliance checks) are usually carried out by internal control and/or the legal department at most companies. The compliance department has been in operation for just a year, and the ethical hotline for just two years at the companies in question, so it can be said that these higher-quality tools have just started to appear in the segment of Hungarian state-owned enterprises.

7. Figure: Presence of tools promoting integrity and transparency at state-owned enterprises
The specific information that is provided during interviews is just one element of the overall experiences gained. In addition to this, the mood and tone of the conversation, as well as non-verbal communication signs, also provide a lot of information on the attitudes and opinions of the executives of state-owned enterprises with regard to transparency and integrity. Below we will summarize our experiences with several general observations and statements, illustrated by direct quotes.

This is what we know about the companies quoted below, with respect to the above-examined tools:
“Company A” – large company that employs 5 out of 8 tools, interview subject has open attitude
“Company B” – large company that employs 7 out of 8 tools, interview subject has progressive attitude
“Company C” – large company that employs 6 out of 8 tools, interview subject has open attitude
“Company D” – large company that employs 0 out of 8 tools, interview subject has open attitude
“Company E” – large company that employs 7 out of 8 tools, interview subject has closed attitude
“Company F” – large company that employs 5 out of 8 tools, interview subject has closed attitude
“Company G” – large company that employs 6 out of 8 tools, interview subject has open attitude

**Statement 1:** It can generally be said of the chief executives of state-owned enterprises that they wish to comply with prevailing laws, albeit without really seeing or understanding the purpose of the given law. Frequently, their sole objective is to comply with the law. They deal with the topics of transparency and integrity because they are forced to by formal requirements, regulations and laws, without realizing their true objective and values. Compliance with law is driven not by internal conviction but by external force.

“The website complies with at least six laws.” /Company C, chief legal counsel/

“We do not sign integrity agreements, but it is included in contracts, which is much stronger. A declaration of intent is never as strong as a contract, because the letter of the law is gospel.” /Company E, head of internal control department/

“In terms of transparency, we are fully in compliance with the law. As a lawyer, I couldn’t say anything else, but really, this is the goal of management, to push this through on the entire group level.” /Company F, legal counsel/

“This applies simultaneously to a company’s management, that they are committed to complying with the law, to providing adequate transparency. If we take a look at the field of HR, as a normal, law-abiding company we publish information on salaries, which is not usually done in the private sector. I don’t necessarily agree with this on a personal or professional level, but since this is the
law, we comply with it and disclose what we are required to.” /Company F, human resources deputy CEO/

Statement 2: It can generally be said of many chief executives of state-owned enterprises that they are unaware of the underlying content and philosophy of transparency and integrity. Even if they are familiar with the tools that promote the transparent operation of a company, they do not see the role these tools play in ensuring the company’s efficient operations and do not realize that they can only achieve their positive effects if they are part of a system, strengthening each other.

Company executives are very averse to publicity. This results in a complete misunderstanding of the relationship between the role of publicity and integrity-based business operations.

“Currently we are in litigation with the tax office because they took money from us which we believe they shouldn’t have. I don’t know if we are supposed to put this on our website, but in line with the practices of other state-owned companies, we decided not to publish it.” /Company A, chief operating officer/

“We handle ethical issues with special confidentiality, because making them public would hurt willingness to report violations.” /Company E, internal control department head/

“What is the purpose of disclosures ... we could philosophize on this, nowadays its purpose is so that it can appear in the tabloid Blikk and the public can chew on it.” /Company F, human resources deputy CEO/

“I practically never use the website at all, but I think it is important.” /Company G, CEO/

Statement 3: Among companies that are state-owned but operate in the private sector, the disclosure of certain information mandated by law (salaries and bonuses of executives) may cause a competitive disadvantage. This in itself increases executives’ aversion toward transparency even in areas where – as there are no negative effects – this is unfounded. Thus they are using secundum quid reasoning, absolving themselves of the requirement of considering transparency and the importance of integrity.

“In my view, human resources are the most important asset. This is a kind of invested value that can obviously take its knowledge elsewhere (...) This is obviously a disadvantage in the private sector, when a competitor can easily see what it would cost to lure someone to them. The market playing field is not level, as for example [competing multinational 1] or [competing multinational 2] do not disclose information on their key workers.” /Company F, human resources deputy CEO/

“Our problem is those who are specifically fishing for data. [Company F] operates in a competitive market and we often see various civil organizations – including ones that are financed by a competitor –, we get requests from them to give out a contract that would effectively hurt our
business position. They want know-how, or studies based on this know-how, or trading data that would destroy [Company F’s] market position.” /Company F, human resources deputy CEO/

“This entire thing is based on the Information Act of 2011, i.e. the law on state and national assets. Based on this, the courts have developed a practice, saying that [Company F] is an entity that pursues a public policy objective because it manages state assets. We could go into a lengthy debate on why we don’t agree with this. This is what the courts have ruled, that we have to comply with these requests for data of public interest, so we abide by this, but while also taking advantage of the opportunities allowed us by the Civil Code.” /Company F, legal counsel/

Statement 4: Hungarian state-owned enterprises that have started to move in the direction of transparent operations are still generally trying to find their way: they are attempting to solve the problems of transparency and integrity-based business operations with ad hoc ideas, without a professional approach, a formalized system or the involvement of experts.

“The employment contract does not stipulate that one has to conduct oneself in accordance with the code of ethics; that is more of a recommendation.” /Company A, chief operating officer/

“The company operates in familial atmosphere; anyone can make an appointment through the website to have a coffee with the CEO, where they can discuss any matter or make a complaint. There is usually such a request once every two weeks. That is also what the recommendations box is for.” /Company C, chief legal counsel/

“We don’t have an ethical hotline, but abuses can be reported during consulting hours with the CEO or directly via email. We are seriously considering setting up an ethical hotline. We are an organization that is going through a mental transformation with a lot of conflicts, therefore anything that is anonymous could be used to serve other interests and cast a shadow on the organization.” /Company G, CEO/

Statement 5: Among the chief executives of state-owned enterprises, although only in a few cases, but a recognition and embracing of the fundamental principles and values of transparency and integrity can already be observed, along with thinking that is systemic in this respect.

“The company has to be transformed into a company that operates like a company. The change in the organization had a positive effect on everything, including the workers, because the roles and values that were established as a result of the standardization of processes set root and became internalized.” /Company A, chief operating officer/

“The code of ethics, the environmental management system, corporate governance that pays attention to work safety; overall we say that honest work is important, and this includes me not robbing the company.” /Company A, chief operating officer/
“It is important to have a code of ethics because there has to be a set of values that everyone who considers themselves a part of the company can subscribe to.” /Company C, CEO/

“With regard to transparency, commitment is very important. We can act like it exists and set up a department and funds, but it doesn’t work.” /Company A, chief operating officer/

Statement 6: The realization that observing and enforcing transparency of operations leads to more efficient corporate operations is rare, but present among the management of state-owned enterprises.

“My personal conviction is that when we work in an honest manner (...) we work more efficiently financially as well.” /Company A, chief operating officer/

“It is important to comply with transparency requirements because this is very important from the perspective of how the company is viewed from the outside, in the interest of the company’s future. It is incredibly hard to build an image, but very easy to lose it.” /Company C, CEO/

“It is important to comply with transparency requirements because this affects many other things: for example, international [companies in the same sector] do not cooperate with [companies] that are not prudent.” /Company B, CEO/

“Technical controls are very useful, because I get feedback from managers. If a company’s organization is hierarchical, interests shield upward-flowing information, thus it would never reach me.” /Company G, CEO/

Statement 7: The transparent operations of state-owned enterprises and the extent of the efforts that are put into it depend in large part on the attitude of the chief executive.

“I am a career technocrat.” /Company B, CEO/

 “[Having workers sign asset declarations] would not be a useless thing, I don’t really know why I didn’t do this during the course of the restructuring.” /Company B, CEO/

Statement 8: A process of thinking has started among Hungarian state-owned enterprises that could lead to a change in attitudes toward compliance with the requirements of transparent operations and the understanding of the positive results of transparent operations, but this is a slow process that if often greeted by puzzlement (encounters mental obstacles) both on the level of upper and middle management. This new kind of thinking is difficult to integrate into the organization. On the other hand, among the everyday mechanisms that govern business life, loyalty and corruption play an important role. Their existence and predominance are not conducive either to carrying out a successful change in corporate culture.

“This is a feudal, non-civic society, where loyalty is paramount both in the private sector and the state sector. This country needs servants.” /Company D, managing director/
“The system does not work without corruption. There is nothing to lubricate it.” /Company D, managing director/

“There is a change of culture ongoing at the company.” /Company B, CEO/

The director of a company can have four kinds of attitudes toward integrity and anti-corruption measures at his or her own organization.

2. **Ignorance** (“I am the CEO. Everything is in order at our company in this area. There is no corruption.”) Does not acknowledge at all the existence of this phenomenon at the organization and therefore sees no point in talking about it.

2. **Recognition** (“It is possible, and we deal with it, but it is not typically important for us.”) Recognizes that this phenomenon could in principle exist at his or her organization, but only in theory, since they have already taken every necessary step to rid the organization’s life of these negative occurrences. However, if we probe deeper, it becomes clear that this is not the case. They merely use traditional tools to secure and promote appropriate, ethical behavior (internal controls, controlling, security), but are not aware of the importance of integrity, nor of the modern organizational tools that could ensure this in practice.

3. **Formal action** (“We do everything that the law/the owner prescribes us to. So this is no longer a problem for us.”) This group of managers already formally implements some modern solutions as well, but without actually understanding their basic principles, conditions and objectives. The anti-corruption measures are almost exclusively the result of external (regulatory, owner) pressure. The maintaining of institutions that promote integrity stems from compliance with regulations and fear of the consequences of breaking the law.

4. **Effective action** (“Yes, of course these risks exist, but we do everything we can to mitigate them. We monitor the organization’s operation in this area each year.”) This group of executives adapts and operates the organizational and regulatory solutions that promote integrity while being aware of their objectives, conditions and their positive effects on the company’s efficiency.

From the above groups, most of the company executives we talked to can be placed into either the second or third group, and we encountered an attitude based on which the thinking of the company’s executives can be placed in the fourth group in only one case.
APPENDIX 1 – International regulatory environment

Below we will briefly summarize the content of the relevant laws we collected during the course of surveying the international regulatory environment. These are laws that regulate the operation of state-owned and other enterprises with respect to transparency and integrity. The survey encompassed Great Britain, Canada, France, Belgium and Germany. The laws listed do not cover the entirety of the subject discussed, and only serve as an illustration. In addition, we will also list relevant Hungarian laws which formed the basis of the website survey presented in detail in Chapter 3.

Great Britain

1. The Companies Act 1985 (International Accounting Standards and Other Accounting Amendments) Regulations 2004
This corporate law contains financial and accounting rules, providing a general description of mandatory accounting reports, such as the requirements for the content and form of balance sheets and profit-and-loss statements, to be applied to small businesses, banks and insurance companies.

2. Companies Act (2006 c. 46)
This law contains all regulations to be applied to companies (e.g. company form, name of company, financial reports, share issues, acquisitions, mergers, etc.). Part 43 contains general Transparency Rules and general Corporate Governance Rules.

This decree on financial transparency, entering into effect in 2009, is based on a European Commission directive. The decree regulates the financial transparency of state-owned enterprises in general, and applies to companies in the industrial sector. According to the decree, companies have to send the ministry annual reports, annual statements, management and other reports for each financial year.

The decree was modified in a few points in 2011: The Financial Transparency (EC Directive) (Amendment) Regulations, 2011 No. 1275

Canada

This law contains all regulations to be applied to companies (e.g. company form, rules for establishing a company, name of company, financial reports, share issues, etc.).

2. Federal Accountability Act (S.C. 2006, c. 9)
This law includes the Conflict of Interest Act (S.C. 2006, c. 9, s. 2), which contains the possible conflicts of interest for state workers, the description of the powers and responsibilities of the Conflict of Interest and Ethics Commissioner, and also mentions rules for accepting gifts.

France
1. **Code des juridictions financières** (last modification: May 12, 2013)
   Law on the Audit Office. The Audit Office carries out the financial audits of state-owned enterprises. The explicit goal of the law is preventing corruption and making business life transparent.

2. **Loi no. 93-122 du 29 janvier 1993 relative à la prévention de la corruption et à la transparence de la vie économique et des procédures publiques**
   This law on preventing active and passive corruption briefly mentions corporate corruption as well (both state and private enterprises).

**Belgium**

1. **Loi portant réforme de certaines entreprises publiques économiques** (1991)
   This law on state-owned enterprises that entered into effect in 1991 contains regulations applying to the employees of state-owned enterprises, as well as rules on administration and financial statements. (Annual statements have to be filed with the Ministry of Finance.)

**Germany**

1. **Gesetz zur Kontrolle und Transparenz im Unternehmensbereich – 1998 (KonTraG)**
   The purpose of this law, passed in 1998, is to regulate the control and transparency of companies. The law is intended to develop Corporate Governance in Germany. With its entering into force, increased responsibility fell on the members of the board of directors and the supervisory board, as well as on the person in charge of official documents. One important point is the building of an early recognition system for risks (Risikofrüherkennungssystem), referring primarily to risks that could endanger the company's survival. The operation of this system is the responsibility of the board of directors and the supervisory board. The results of this have to be published in a situation report (Lagebericht), which has to be verified in every case by a responsible official (Abschlussprüfer). The verification may include the person making recommendations for the development of the system.

2. **Handelsgesetzbuch** (1897, last modified in 2013)
   This law regulates what documents companies have to disclose. The first important one is the Jahresabschluss, or the annual final report. In addition, every company has to publish its balance sheet and cash-flow statements. Moreover, a profit and loss statement also has to be prepared. These documents have to be prepared within three months after the end of the period in question.

**Hungary**

1. **Act CVIII of 2011 on Public Procurement**
   This law regulates public procurement proceedings and the rules governing related legal remedies, in the interest of establishing the sensible and efficient use of public funds and their public oversight, as well as ensuring fair competition in public procurement proceedings.

2. **Act CXII of 2011 on Informational Self-determination and Freedom of Information**
   The purpose of this law is defining the basic rules for handling information in order for data handlers to respect the privacy of natural persons and for the transparency of public affairs to be
realized by enforcing the right to gain access to and disseminate data of public interest and data subject to disclosure due to overriding public interest.

In summary: Laws and regulations on transparency and anti-corruption measures are relatively new in the legislative practices of developed countries. Most of the laws or modifications examined are from after 2006. Separate laws on transparency or anti-corruption are not typical, although we did find examples for it, in English law on the one hand (The Financial Transparency Regulations, 2009; Conflict of Interest Act, 2006), and in French legislation on the other (Loi 93-122, 1993). EU regulations do not have a long history in this area either. The EU’s goal, in addition to adopting regulations for the transparency and data disclosure practices of state-owned enterprises, is to expand the criteria of transparent operations to the use of EU funds as well.8

APPENDIX 2 – the code frame used for the website survey of Hungarian state-owned enterprises

1. The address of the website: __________________________________________________________

2. Is the website available in a foreign language?
   0 – no
   1 – yes, specifically:

<table>
<thead>
<tr>
<th>Language</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) English</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.) German</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c.) Other</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

3. Does the website have a search engine?
   0 – no
   1 – yes

4. Does the website have a site map?
   0 – no
   1 – yes

5. Is there some kind of "code of ethics" available on the website?
   0 – no
   1 – yes  
   5.a. What year is it dated?
   0 – unknown
   ___ (year)

   5.b. Is there some kind of mechanism in the code of ethics (or elsewhere) to protect those filing complaints?
   0 – no
   1 - yes

6. Are the following official data available for the entity pursuing a public policy objective:

<table>
<thead>
<tr>
<th>Data Type</th>
<th>Yes</th>
<th>No</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) name</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.) seat</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c.) postal address</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d.) telephone and telefax number</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>e.) email address</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>f.) website</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>
7. Are the following available for the **entity** pursuing a public policy objective:

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) organizational chart with the designation of each organizational unit</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.) the responsibilities of the organizational units</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

8. Are the following available for the **chief executive**:

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) name</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.) email address</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c.) phone number</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d.) position</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

9. Is the chief executive’s salary available?

0 – no 1 – yes

10. Are the chief executive’s bonuses available?

0 – no 1 – yes

11. Are the following available for the **heads of organizational units**?

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) name</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.) email address</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c.) phone number</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d.) position</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>e.) salary</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>f.) bonuses</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

12. Are the following available for the responsible **customer relations director** within the organization?

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) name</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.) email address</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c.) phone number</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d.) position</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>
13. In the case of a corporate body, are the following data available for it?

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) size</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b) composition</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c) name of members</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d) position of members</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>e) contact information for members</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

14. Are the names and data listed in question 6 available for other bodies that are controlled, overseen or supervised by the entity pursuing a public policy objective, or other entities pursuing a public policy objective that operate under its authority?

2 – yes, all of them 1 – yes, in part 0 – not at all

15. Are the following available for businesses majority-owned or controlled by the entity pursuing a public policy objective:

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) name</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.) contact information</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c.) seat</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d.) scope of operations</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>e.) size of ownership</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>f.) name of representative</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

16. Are the following available for public foundations established by the entity pursuing a public policy objective:

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) name</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.) contact information</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c.) seat</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d.) articles of association</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>e.) members of controlling body</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

17. Are the following available for publications published by the company:

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) name</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b) name of editorial office</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c) address of editorial office</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d) name of publisher</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>e) address of publisher</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>f) name of editor-in-chief</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>
18. Are the data listed in question 6 available for the company’s ownership or supervisory body

2 – yes, all of them 1 – yes, in part 0 – not at all

19. Is there (any) information available on the website on the Supervisory Board?

0 – no 1 – yes

20. Is the salary of SB members available?

0 – no 1 – yes

21. Are the bonuses of SB members available?

0 – no 1 – yes

22. Is the full text of essential laws and legal instruments of state administration applicable to the entity pursuing a public policy objective, and which define the company’s responsibilities, competence and core activities available

0 – no 1 – yes

23. Is the full text of the bylaws (SZMSZ) of the entity pursuing a public policy objective available?

0 – no 1 – yes

24. Is the full text of the data protection and data security regulations of the entity pursuing a public policy objective available?

0 – no 1 – yes

25. Are the following available with regard to the public services provided by the entity pursuing a public policy objective, or which are financed from the state budget:

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.)</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.)</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c.)</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d.)</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>e.)</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

26. Are the databases operated by the entity pursuing a public policy objective available?

0 – no 1 – yes

27. If yes, then:

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.)</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>
affected, source of the data, in the case of data collection via questionnaire, the form to be filled out),
b.) identification data for records that have to be reported to the data protection registry in line with the above law  
1 0  
c.) types of data collected and processed  
1 0  
d.) method of access  
1 0  
e.) cost of making copies  
1 0  

28. Are the names of the open publications of the entity pursuing a public policy objective available?
0 – no 1 – yes  

29. If yes, then:  

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
<th>G</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) its topic</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b.) method of access</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c.) whether publication is free</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>d.) amount of expenses covered</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

30. Are the notices, announcements of the entity available?
0 – no 1 – yes

31. Are the tender notices of the entity pursuing a public policy objective available:

<table>
<thead>
<tr>
<th>A</th>
<th>B</th>
<th>C</th>
<th>D</th>
<th>E</th>
<th>F</th>
<th>G</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) technical description</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>b.) results</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
<tr>
<td>c.) reasoning</td>
<td>1</td>
<td>0</td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

32. If there are tender notices, what type?

1 – job vacancy/HR only 2 – public procurement only 3 – HR and public procurement 4 – financial support

33. Are the public findings of probes and inspections related to core activities and conducted at the entity pursuing a public policy objective available
0 – no 1 – yes

34. Are the procedures for handling requests for data of public interest available, along with the name and contact information of the responsible organizational unit, and where one has been assigned, the name of the person in charge of data protection or information rights?
0 – no
1 – yes

35. Are the results, and changes over time, of legislation-based statistical data collections relating to the activities of the entity pursuing a public policy objective available?

0 – no
1 – yes

36. Are the data related to mandatory statistical data provision with regard to data of public interest available for the specific body?

0 – no
1 – yes

37. Is the list of contracts available with regard to the use of data of public interest, where the entity pursuing a public policy objective is one of the contracting parties?

0 – no
1 – yes

38. Are the general terms and conditions for the use and utilization of data of public interest managed by the entity pursuing a public policy objective available?

0 – no
1 – yes

39. Is the list for special and individual disclosures related to the entity pursuing a public policy objective available?

0 – no
1 – yes

40. Is the entity pursuing a public policy objective’s annual budget, financial statement according to the Accounting Act or annual budget report available?

0 – no
1 – yes
40.b. If yes, what year is the most recent one from?

-------- (year)

41. Are aggregate data for the number of people employed at the entity pursuing a public policy objective, along with their personal allowances, available?

0 – no
1 – yes

41.b. Are the employment contracts for the chief executive, leading executives, etc., available?

0 – no
1 – yes

42. Is there aggregate data available on the type and amount of allowances provided to other employees?

0 – no
1 – yes

43. Are the contracts reaching or exceeding HUF 5 million in value concerning the use of state budget funds or assets belonging to the state, relating to the procurement of goods, construction projects,
the ordering of services, the sale of assets, the utilization of assets, the transfer or giving into concession of assets or rights as an object of property available?

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a) Name (type) of contract?</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b) Subject of contract?</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c) Name of contracting parties?</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d) Value of contract?</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>e) In the case of contracts for a fixed term, the term of the contract?</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

44. Are procurement contracts available in aggregated, table form?

0 – no  1 – yes  44.a If yes, for which year?  _____ (year)

45. Are the public data as prescribed by the Act on Concessions available:

<table>
<thead>
<tr>
<th></th>
<th>yes</th>
<th>no</th>
</tr>
</thead>
<tbody>
<tr>
<td>a.) tender notices</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>b.) information on bidders</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>c.) memos on the evaluation process</td>
<td>1</td>
<td>0</td>
</tr>
<tr>
<td>d.) result of the tender</td>
<td>1</td>
<td>0</td>
</tr>
</tbody>
</table>

46. Are the contracts of the entity pursuing a public policy objective referring to the payment of sums exceeding HUF 5 million in value unrelated to the execution of core activities (financial assistance) available?

0 – no  1 – yes

47. Are data on non-normative aid provided available in aggregated, table form?

0 – no  1 – yes

48. Are descriptions of developments carried out with European Union support available?

0 – no  1 – yes

49. Are contracts relating to developments carried out with European Union support available?

0 – no  1 – yes

50. If yes, how many?  _____ (number)

51. Are any kinds of contracts based on public procurement proceedings available on the website?

0 – no  1 – yes
52. If yes, what is the date of the oldest contract? year month day

53. If yes, what is the date of the most recent contract? year month day

54. How many contracts from the last 3 years are available on the website?

55. Are contracts based on public procurement proceedings downloadable?
   0 – no       1 – yes
   → 55.a. In what format?
   1 – pdf
   2 – doc
   3 – xls
   3 – other, namely: ………………….

56. Is an annual public procurement plan available on the website?
   0 – no       1 – yes
   → 66.a What is the most recent year?
   _____ (year)

57. Is there an annual statistical summary of public procurements on the website?
   0 – no       1 – yes
   → 57.a. What is the most recent year?
   _____ (year)

   57.b. Does the summary meet formal legal requirements?
   0 – no       1 – yes

58. If there is no public procurement contract, is there a link to the website of the Public Procurement Authority?
   0 – no       1 – yes

59. Is there any kind of list or description on CSR activities?
   0 – no       1 – yes

59.a. If 59 is yes, is the sum of the aid provided?
   0 – no       1 – yes

59.b. If 59 is yes, are the recipients of the aid listed?
   0 – no       1 – yes

60. Is the CV of the chief executive available?
0 – no  1 – yes

**60.b.** Are the CVs of SB members, leading executives available?

0 – no  1 – yes

**61.** Are procurement rules and regulations available?

0 – no  1 – yes

**62.** Is a mission statement available?

0 – no  1 – yes

**63.** Is a business plan available?

0 – no  1 – yes

**64.** Is the company surveyed a subsidiary?

0 – no  1 – yes
APPENDIX 3 – the formulas for the indices used

1. **Compliance With Law index (TTI)**

Formula:

\[
TTI = (K6a\_szerv\_neve + K6b\_szerv\_szekhely + K6c\_szerv\_cime + K6d\_szerv\_telefon + K6e\_szerv\_email + K6f\_szerv\_honlapja)/6 \\
+ (K7a\_szervezetifelelepes\_szervezetiabtra + K7b\_szervzet\_egysfeladatai)/2 + (K8a\_vezeto\_neve + K8b\_vezeto\_email + K8c\_vezeto\_telszam + K8d\_vezeto\_beosztasa)/4 + K9\_vezetofizetes + K10\_vezeto\_premium + \\
(K11a\_szervezeti\_egysgekek\_vezeto\_nev + K11b\_szervezeti\_egysgekek\_vezeto\_email + \\
K11c\_szervezeti\_egysgekek\_vezeto\_telszam + K11d\_szervezeti\_egysgekek\_vezeto\_beosztas + \\
K11e\_szervezeti\_egysgekek\_vezeto\_fizetes + K11f\_szervezeti\_egysgekek\_vezeto\_premium)/6 \\
+ (K19\_Fbrol\_barmi + K20\_FB\_fizetes + K21\_FB\_premium)/3 \\
+ K22\_alapvetetojogosz + K23\_SZMSZ + K34\_kozerdekuadatigenyles\_rend + K38\_ASZF + \\
K40\_besz\_ktgv + K41\_osszesitett\_jutattatassetok + \\
(K43a\_uzleti\_szerzodes\_tipusa + K43b\_uzleti\_szerzodes\_targy + K43c\_uzleti\_szerzodes\_felek + \\
K43d\_uzleti\_szerzodes\_ertek + K43e\_uzleti\_szerzodes\_ido)/5 \\
+ K51\_kbszi\_szerz + K56\_kbszi\_terv + K57\_stat\_ossz \\
(Elméleti maximum e struktúra mellett: 1+1+1+1+1+1+1+1+1+1+1+1+1+1 =17, így a szorzó a 100-as skálára vetítéshez: 100/17=5,88)
\]

2. **Hard Information Index (KII)**

Formula:

\[
KII = K9\_vezetofizetes + K10\_vezeto\_premium + K20\_FB\_fizetes + K33\_vizsgalat\_ellenorzses + \\
K37\_kozerdekuadatok\_szerzodes + K40\_besz\_ktgv\_suly\_40b + K51\_kbszi\_szerz\_suly\_53 + \\
K56\_kbszi\_terv\_suly\_56a + K57\_stat\_ossz\_suly\_57a \\
(Elméleti maximum e struktúra mellett: 1+1+1+1+1+1+1+1+1+1+1+1+1+1 =9, így a szorzó a 100-as skálára vetítéshez: 100/9=11,11)
\]

3. **Economic Indicators Index (EII)**

Formula:

\[
EII = K9\_vezetofizetes + K10\_vezeto\_premium + K11e\_szervezeti\_egysgekek\_vezeto\_fizetes + \\
K11f\_szervezeti\_egysgekek\_vezeto\_premium + K20\_FB\_fizetes + K21\_FB\_premium + \\
K40\_besz\_ktgv + \\
(K43a\_uzleti\_szerzodes\_tipusa + K43b\_uzleti\_szerzodes\_targy + K43c\_uzleti\_szerzodes\_felek + \\
K43d\_uzleti\_szerzodes\_ertek + K43e\_uzleti\_szerzodes\_ido)/5 + \\
K44\_agregalt\_uzleti\_szerz + K46\_nemnormat\_tamogatas\_szerzodes + \\
K47\_nemnormat\_tamogatas\_agregalt + K48\_EU\_leiras + K49\_EU\_szerzodes + \\
K61\_beszerzesi\_szabalyzat + K63\_uzletiterv \\
(Elméleti maximum e struktúra mellett: 1+1+1+1+1+1+1+1+1+1+1+1+1+1+1+1 =15, így a szorzó a 100-as skálára vetítéshez: 100/15=6,67)
\]
4. Access to Information Index (AII)

Formula:
AII = (K2a_angol + K2b_német + K2c_egyeb)/3 +
K3_keresomotor + K4_oldaltrkp +
(K6a_szerv_neve + K6b_szerv_szekhely + K6c_szerv_cime + K6d_szerv_telefon +
K6e_szerv_email + K6f_szerv_honlapja)/6 +
(K7a_szervezetifelepitseg_szervezetiba + K7b_szervezeti_egysfeladatai)/2 +
(K8a_vezeto_neve + K8b_vezeto_email + K8c_vezeto_telszam + K8d_vezeto_beosztasa)/4 +
(K11a_szervezeti_egysgekek_vezeto_nev + K11b_szervezet口径_egysgekek_vezeto_email +
K11c_szervezeti_egysgekek_vezeto_telszam + K11d_szervezet口径_egysgekek_vezeto_beosztas)/4 +
(K12a_ugyfelkapcs_neve + K12b_ugyfelkapcs_email + K12c_ugyfelkapcs_tel +
K12d_ugyfelkapcs_beosztas)/4 +
(K13a_testuleti_letszam + K13b_testuleti_osszetetel + K13c_testuleti_nevek +
K13d_testuleti_beosztasok + K13e_testuleti_elerhetosegek)/5 +
(K15a_tobbsegitul_neve + K15b_tobbsegitul_elerhetosege + K15c_tobbsegitul_szekhelye +
K15d_tobbsegitul_tev_kore + K15e_tobbsegitul_resz_merteke + K15f_tobbsegitul_kepv_neve)/6 +
(K16a_kozalapitvany_neve + K16b_kozalapitvany_elerhetoseg + K16c_kozalapitvany_szekhelye +
K16d_kozalapitvany_okirat + K16e_kozalapitvany_kezeloagok)/5 +
(K17a_lap_neve + K17b_lap_szerkneve + K17c_lap_szerkcim + K17d_lap_kiadoneve +
K17e_lap_kiadocime + K17f_lap_foszerk_neve)/6 +
K22_alapvetojogsz + K23_SZMSZ + K24_adatvedelmi_szabalyzat +
(K25a_kozszolgaltatok_neve + K25b_kozszolgaltatok_tartalma +
K25c_kozszolgaltatok_igenybevetele + K25d_kozszolgaltatok_dija +
K25e_kozszolgaltatok_kedvezmenyek)/5 +
K26_adatbrazok +
(K27a + K27b + K27c + K27d + K27e)/5 +
K28_nyilvanoskiadvany_cime +
(K29a + K29b + K29c + K29d)/4 +
K30_hirdetmeny_kozlmeny +
(K31a_palyazat_szakmaileiras + K31b_palyazat_eredmenyei + K31c_palyazat_indoklasuk)/3 +
K33_vizsgalat_ellenorzes + K34_kozerdzkekmacadatigenyles_rend + K35_statistikai_adatgyuttis +
K36_statistikai_adatszolgaltat +
K37_kozerdzkekmacadatok_szerzodes + K38_ASZF + K39_egyedi_kozzeteteli_lista +
(K45a_koncessziok_kiiiras + K45b_koncesszio_adat + K45c_koncesszio_emlkezetto +
K45d_koncesszio_eredmeny)/4 +
K62_vanemissionstatement

(Elméleti maximum e struktúra mellett: 31, így a szorzó a 100-as skállára vetítéshez: 100/31=3,23)
## APPENDIX 4 – list of companies surveyed

<table>
<thead>
<tr>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td>Nemzeti Útútőkifizetési Szolgáltató Zrt.</td>
<td>Magyar Államvasutak Zrt.</td>
</tr>
<tr>
<td>Diákhitel Központ Zrt.</td>
<td>Magyar Löversenyyogadást Szervező Kft.</td>
</tr>
<tr>
<td>Dunamenti Regionális Vízmű Zrt.</td>
<td>Magyar Nemzeti Vagyonkezelő Zrt.</td>
</tr>
<tr>
<td>Dunántúli Regionális Vízmű Zrt.</td>
<td>Magyar Posta Zrt.</td>
</tr>
<tr>
<td>EGERERDŐ Erdészeti Zrt.</td>
<td>Magyar Turizmus Zrt.</td>
</tr>
<tr>
<td>Észak-dunántúli Regionális Vízmű Zrt.</td>
<td>NEFAG Nagykunsági Erdészeti és Faipari Zrt.</td>
</tr>
<tr>
<td>ExVÁ Robbanásbiztos Berendezések Vizsgáló Állomása Kft.</td>
<td>Nemzeti Infokommunikációs Szolgáltató Zrt.</td>
</tr>
<tr>
<td>Gemenci Erdő- és Vadgazdaság Zrt.</td>
<td>NYÍRERDŐ Nyírségi Erdészeti Zrt.</td>
</tr>
<tr>
<td>HM Arzenál Zrt.</td>
<td>SEFAG Erdészeti és Faipari Zrt.</td>
</tr>
<tr>
<td>HM Budapesti Erdőgazdaság Zrt.</td>
<td>Szerencsejáték Zrt.</td>
</tr>
<tr>
<td>HM Currus Zrt.</td>
<td>Szombathelyi Erdészeti Zrt.</td>
</tr>
<tr>
<td>HM Elektronikai, Logisztikai és Vagyonkezelő Zrt.</td>
<td>TAEG Tanulmányi Erdőgazdaság Zrt.</td>
</tr>
<tr>
<td>HM Kaszó Erdőgazdaság Zrt.</td>
<td>TIG Tartalékgazdálkodási Nonprofit Kft.</td>
</tr>
<tr>
<td>HM VERGA Veszprémi Erdőgazdaság Zrt.</td>
<td>Tiszamenti Regionális Vízművek Zrt.</td>
</tr>
<tr>
<td>Hollóházi Hungarian Nonprofit Kft.</td>
<td>Tiszavíz Vizerőmű Energetikai Kft.</td>
</tr>
<tr>
<td>Hortobágyi Természetvédelmi és Génmegőrző Nonprofit Kft.</td>
<td>VADEX Mezőföldi Erdő- és Vadgazdálkodási Zrt.</td>
</tr>
<tr>
<td>Ipoly Erdő Zrt.</td>
<td>Vértesi Erdészeti és Faipari Zrt.</td>
</tr>
<tr>
<td>Kincsem Nemzeti Löverseny és Lovas Stratégiai Kft.</td>
<td></td>
</tr>
</tbody>
</table>