



To the attention of the IOC members

Dear Sir/Madam,

On behalf of victims of Quaestor brokerage scandal in Hungary, please let us inform you about a serious matter before you take any decision about the venue of the 2024 Summer Olympic Games.

We represent victims of **Quaestorgate**, which is the biggest scandal ever in the Hungarian financial sector, and is also related to the Budapest 2024 Olympic Candidature. The scandal has had a dreadful effect on 32,000 people and their family members (around 100,000 people) since March 9th 2015. **684 million Euro** have been stolen from the hard-working citizens, partially due to negligence of the Hungarian National Bank which fulfils the role of financial supervision authority in Hungary. As an outcome of this enormous fraud (the stolen amount is multiple times greater than screenwriter of The Wolf of Wall Street movie assumed, where 188,7 million Euro was stolen), several victims have committed suicide, families have come to a breakdown.

Quaestor had been Hungary's most dynamic national group for 25 years. It had two core activities:

- services – widespread financial and touristic services
- investments – implementation of profitable ideas with social importance

Quaestor Group with its national branches had continuously strengthened its activities beyond Hungary's borders. In recognition of the successful operation of Quaestor Group, a 23 member independent committee granted the "Superbrands" prize in 2014.

Csaba Tarsoly (CEO of the Quaestor Group), who is in detention since 2015 had strong connections with the actual government in the last 25 years, moreover he had a free entry pass to the Hungarian Parliament. Tarsoly kept excellent business relations with several ministries, councils and with **Zsolt Borkai**, who is the chairman of the **Hungarian Olympic Committee** and mayor of Győr city.

Csaba Tarsoly bought the ETO football stadium with the football team in Győr and became freeman of the city. In the meantime, Borkai kept **3,300,000 EUR** public money in Quaestor. According to the Hungarian law, it was an **illegal activity** to keep public money outside of the Hungarian Treasury. When Borkai was demanded to show documents and supply data about the whole transaction, he denied, and later in a court case he did not turn up at the court, where he should have appeared. Please find the link about the court case in Hungarian:

http://www.kisalfold.hu/gyori_hirek/quaestor-ugy_-_borkait_tanukent_birosag_ele_ideztek_de_nem_ment_el/2451434/

Due to the fruitful relations of Quaestor Group and the Hungarian Olympic Committee could **Duna City** (33 acres land owned by Quaestor) get into the 2024 Budapest Olympics application as a venue for the Olympic Village.



Now, we wish to inform you that Duna City area is still owned by Quaestor Group, which sequestration was initiated by Csaba Tarsoly and more Quaestor victims in 2016. Csaba Tarsoly intended to sell the land with the help of the Ministry of Foreign Affairs and Foreign Trade for **283.4 million Euro**. As negotiations broke down with the possible investor, Duna City land remains the property of Quaestor.

All in all, selling price of the estate could have covered significant part of the loss suffered by victims Quaestor brokerage scandal. However,

- **Hungarian Police** did not hand over documents of Quaestor Hrurira Ltd to the liquidator company,
- **Hungarian Tax authority** did not reply to inquiries of the liquidator if they possess any copies of Quaestor documents,
- **OTP Bank** - diamond level sponsor of the Hungarian Olympic Committee – did not supply data where Quaestor had its bank account, did not reply to the liquidator of Quaestor Hrurira Ltd either when the liquidator tried to get proof of Quaestor's past financial transactions.

Since none of the above mentioned parties gave information about the whereabouts of Quaestor Hrurira's financial transactions in the past years, liquidator firm of Quaestor Hrurira Ltd. was not able to file its creditor claims toward the parent firm within the forfeit deadline, therefore **victims of the Quaestor scandals will not receive a single cent from the revenue of the Duna City estate, despite of the fact that they loaned their money to Quaestor to finance its activities, including the Duna City project.**

The 33 acre Duna City area where the Olympic Village is planned to build is **not the property of the Hungarian State!** The Hungarian government wants to get it illegally from the owners, from the 32 000 victims of **Quaestorgate!**

Therefore, we kindly ask you not to support an application in which the Hungarian government deprives us from our legitimate property!

Also, we remind you that Quaestor Victims continue our demonstrations, as we have been doing for 670 days now and we will not give up!

Yours Faithfully

Quaestor Victims' Community

For more information please email to: quaestorkarosultakkozossege@gmail.com

Please read our story in English on the following links:

<https://www.youtube.com/watch?v=ul2k4MMKG4I>

READ MORE : <http://www.euronews.com/2015/03/27/hu...>

<https://english.atlatszo.hu/2016/12/11/massive-broker-scandal-transcends-party-lines/>

<http://www.reuters.com/article/hungary-quaestor-idUSL5N0WC2K320150310>

<http://hungarianspectrum.org/2015/03/24/the-quaestor-scandal/>

http://www.budapesttelegraph.com/news/884/brokerage_scandals_-_which_is_the_next_one?

<http://www.euronews.com/2015/03/27/hungary-orbans-government-denies-insider-trading>

<http://www.dailymail.co.uk/wires/ap/article-3035049/Hungarian-investors-want-reparation-brokerage-falls.html>

<http://hungarianfreepress.com/2015/03/27/democratic-opposition-unites-in-call-for-viktor-orbans-resignation/>

<http://budapestbeacon.com/public-policy/brokerage-scandal-engulphs-hungary/21158>

<http://hungarytoday.hu/news/brokerage-saga-continues-pm-defends-decision-withdraw-taxpayers-money-quaestor-59989>

<http://www.reuters.com/article/hungary-quaestor-idUSL5N0WC2K320150310>

<http://www.dteurope.com/business-sectors/news/brokerage-scandal-continues-in-hungary.html>

<http://budapesttimes.hu/2015/03/29/government-bonds-come-out-smelling-more-attractive/> (Gyórról is ír)

<http://budapesttimes.hu/2015/04/10/more-and-more-questions/>

<http://budapesttimes.hu/2015/04/24/i-still-dont-know-how-i-made-it-through-that-night/>

<http://budapesttimes.hu/2015/05/17/some-compensation-is-some-consolation/>

<http://budapesttimes.hu/2015/08/30/the-brief-history-of-august-post-holiday-double-edition/>

<http://budapesttimes.hu/2015/11/08/the-brief-history-of-the-week-84/>

<http://budapesttimes.hu/2015/11/20/top-court-chips-away-at-quaestor-law/>

<http://budapesttimes.hu/2016/07/24/the-brief-history>

<http://dailynewshungary.com/brokerage-scandal-parliament-approves-law-on-compensation-for-quaestor-victims/>

<http://dailynewshungary.com/quaestor-clients-hold-demonstration/>

<http://dailynewshungary.com/quaestor-brokerage-scandal-victims-protest-at-parliament/>

<http://dailynewshungary.com/top-court-axes-quaestor-compensation-law/>

<http://dailynewshungary.com/government-former-head-quaestor-brokerage-common-criminal/>

<http://www.portfolio.hu/en/tags/quaestor>

<https://www.youtube.com/watch?v=oBZZhE7xISQ>

Dunacity - promotional video

DunaCity Budapest is a complex real estate development project in a 32.5 hectare brownfield area where once Nagyvásártelep, the former commercial centre was located. The location of the site is now one of the most frequented and fastest improving parts of Budapest, it is situated on the busy Soroksári-road, which has great potential in possible future developments. The development includes a potential of more than 500,000 sq m of built-in floor space, including office, retail, residential and hotel functions. The investment will be unique in its size, complexity and design. The overall value of the investment is 1,100 Million EUR. The project will be launched in 2010, after the completion of preparations between 2006 and 2009. The predicted date of completion is 2018.

<http://www.quaestor.hu/en/companies/duna-city-development-of-a-new-district-in-budapest>

DunaCity – development of a new district in Budapest

The DunaCity city project is of key importance in the real estate portfolio of the QUAESTOR Group. We have a 50% share in it. In cooperation with development partners we want to build a trendy district that keeps its finger on the pulse of business.

In the past the area was occupied by a food wholesale center. The project area covers around 33 hectares in one of the most coveted and fast-developing parts Budapest, to the south of Rákóczi Bridge (formerly called: Lágymányosi Bridge) alongside the Soroksár branch of the Danube River. The DunaCity area is suitable for the construction of mixed-use property units on a total floor space of nearly 500,000 m².

For more information please visit: www.dunacity.hu



http://bbj.hu/business/dunacity-ready-to-go_35289

DunaCity ready to go

The biggest, Ft 250 billion investment project of the Hungarian capital, DunaCity is cleared to launch, after infrastructural developments on the premises of the investment, on the last large building site of the Pest side of the Danube, draw to their completion.

The Ft 1.5 billion investment in infrastructure makes it possible to establish a 500,000 square meter building complex instead of the 435,000, which was originally planned. The successful infrastructural investment also increased the possible size of green areas. The project management company established for the purpose is owned by Gropius and Quaestor, each with a 50% stake. The investment is to be completed in 15 years with Ft 250 billion in overall expenditure. Gropius Zrt closed the year of 2007 with an increasing turnover and with profits as well. Its net revenue exceeded Ft 15 billion, its profit before taxation amounted to Ft 700-800 million while its shareholders' equity rose to Ft 4 billion. According to book calculations, stakes of Gropius in six other companies worth all together Ft 4 billion, but on the market, however, these shares worth Ft 15 billion. This year's contracted portfolio of the company surpasses Ft 12 billion. These figures were reinforced by Gyula Csáktornyai president-CEO of the company. (Napi Gazdaság)

<http://quaestorkarosultak.hu/index.php/sajtomegjeleneseink/kuelfoeldi-sajto>

[En Hongrie, un scandale financier met en cause le gouvernement](#)

[Brokerkskandal in Ungarn](#)

[Opposition demands compensation and more information on Quaestor scandal](#)

[Cabinet Chief Defends PM's Remarks](#)

[How much the Orbán's Gov't is involved in the Quaestor scandal?](#)

[Hungary's Fidesz party may have known in advance about pending brokerage bust](#)

[Opposition says Hungary government knew of failing brokerage](#)

[Opposition says Hungary government knew of failing brokerage 0](#)

[Hungary's Foreign Ministry Denies Quaestor Withdrawal Insider Dealing](#)

[Hungary brokerage turmoil adds volatility to HUF asset prices, may delay upgrades](#)

[Suppression of Hungary runner: 25 years established brokerage Quaestor gets suspended license](#)