

Centrálny depozitár cenných papierov SR, a. s.
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Amendment to the Rules of Operations
of Centrálny depozitár cenných papierov SR, a.s.
(of 22 June 2015)

Amendment to the Rules of Operation of 21 May 2015

Change No. 1

- New section 9.14 with the following wording shall be added to Article 9 of the in the Part I – Introductory Provisions of the Rules of Operations:

“9.14 CDCP has right to make necessary changes in its registry due to operational and legislative reasons, however, rights and legally protected interest of persons to which CDCP provides its services can’t be violated by doing so.”

Change No. 2

- The second sentence shall be added to section 3.1 of Article 3 of the in the Part III – The rules of registration of issues:

“In case of paper-form debt securities, a signature of the issuer in the application must be officially verified if the issuer in the application concurrently gives consent to publish the issuance conditions in the website of CDCP.”

- New section 3.2 with the following wording shall be added to Article 3 of Part III – The rules of registration of issues:

“3.2 The application pursuant to section 3.1 is submitted by the issuer in written, on specified form:

- a) in person to mail room of CDCP
- b) by post to the address of CDCP seat
- c) in case of debt securities via e-mail to the dedicated e-mail address, published in the website of CDCP (in such case, the issuer is obliged to send also printed application via post or deliver it in person by three working days). Scanned copy of the printed application form and respective attachments must be enclosed to the e-mail message.”

Change No. 3

- New section 4.5 with the following wording shall be added under the section 4.4. of Article 4 of Part III – The rules of registration of issues:

“4.5 The issuer of book-entry securities is not obliged to act pursuant to section 4.4. of this article in case the application for change in the identification code ISIN is part of an application for registration of change in CDCP registry according to provision of article 7, section 7.2, letter c) of this part of the Rules of Operation.”

- The original numbering of the section 4.5 of Article 4 of Part III – The rules of registration of issues shall be changed to 4.6

Change No. 4

- The original wording of the section 5.2 of Article 5 of Part III – The rules of registration of issues shall be replaced by the new wording:

„5.2 In case a securities issue is being cancelled, the issuer of book-entry securities that are registered in the issuer’s register in CDCP, is obliged to submit an application for cancellation of ISIN code concurrently with an agreement on cancellation of registration of book-entry securities issue is to be signed.”

- New section 5.3 with the following wording shall be added to Article 5 of Part III – The rules of registration of issues:

“5.3 In case of change of form of securities, the issuer is obliged to submit an application for assignment of new ISIN code concurrently with applying for cancellation of the ISIN code, and to apply for conclusion of :

- a) an annex to the agreement on registration of change in the issue of book-entry securities that are identified with ISIN with prefix *SK*,
- b) an agreement with an issuer on registration of change in the issue of book-entry securities that are identified with ISIN with prefix *CS*. ”

Change No. 5

- New letter c) with the following wording shall be added to section 7.2 Article 7 of Part III – The rules of registration of issues:

“c) of specified form published on website of CDCP in case of application for registration of change into issuer’s register in the CDCP registry, concerning change in registered name or seat of the issuer, change in the nominal value of security or change in the type of shares if form of share is not changed at the same time. Signatures of authorised persons in the form must be officially verified.”

- The original wording of the first sentence in section 7.5 of Article 7 of Part III – The rules of registration of issues shall be replaced by the new wording:

“The issuer is obliged to apply for change of data in the issuer’s registry in compliance with provision of section 7.1 and provision of section 7.2 of this article with undue delay after change occurred or came into effect.”

Change No. 6

- New word “mainly” shall be added behind to the word “contain” in section 11.7 of Article 11 of Part III – The rules of registration of issues.

- New letter f) shall be added in section 11.7 of Article 11 of Part III – The rules of registration of issues:

“f) other essentials in compliance with generally binding legal regulation.

Change No. 7

- The original wording of Article 11a of Part III – The rules of registration of issues shall be replaced by the new wording:

“Article 11a

Issue conditions of bonds and investment certificates

- 11a.1 The issuer is obliged to deliver to CDCP the original, or its verified copy, of the issue conditions in written form, in 15 days from the day when the first bond was credited. The issue conditions must be signed by persons authorized to act on behalf of the

issuer, or on behalf of the person specified in par. 6, item 2 of the Act No. 530/1990 Coll. on Bonds as amended by later legislation, whereas signatures do not have to be verified. CDCP is not responsible for completeness, trueness and compliance of the content of the issue conditions and their execution.

- 11a.2 When change in the issue conditions has been made, the issuer is obliged to deliver to CDCP all changes in the issue conditions and their complete version without undue delay. Provisions in the item 11a.1 of this Article of the Rules of Operation shall apply adequately when change in the issue conditions is submitted.
- 11a.3 When signing an agreement on registration of the securities issue, the issuer of bonds can grant CDCP a consent to publish the issue conditions on the web site of CDCP. The issuer has right to revoke this consent without notice, in written form and without giving a reason.
- 11a.4 In case the issuer replaced the issue conditions of bonds by parts of a security prospectus, the issuer is obliged to submit CDCP relevant parts of the prospectus, including all its changes with their full wording, whereas provisions of section 11a.1 and section 11a.2 of this article of the Rules of Operation are applied adequately.
- 11a.5 Provisions of sections 11a.1 through 11a.4 of this article apply adequately to submission of the issue conditions of investment certificates, including their changes. The issue conditions of investment certificate must include declaration that the data stated in the conditions are complete, true and are in compliance with requirements for investment certificate pursuant to the Act. The issue conditions and the declaration pursuant previous sentence must be signed by persons authorised to act on behalf of the issuer, whereas signatures do not have to be verified.
- 11a.6 CDCP shall make accessible the issue conditions to the owner of the bond or investment certificate for inspection and will make copy of the conditions based on a written application.”

Change No. 8

- New letter c) with the following wording shall be added to section 12.2 of the Article 12 of Part III – The rules of registration of issues:
 - “c) specified form published on website of CDCP in case of application for registration of change into issuer’s register in the CDCP registry, concerning change in registered name or seat of the issuer, change in the nominal value of security or change in the type of shares if form of share is not changed at the same time. Signatures of authorised persons in the form must be officially verified.”
- The original wording of the first sentence in section 12.3 of Article 12 of Part III – The rules of registration of issues shall be replaced by the new wording:
 - “The issuer is obliged to apply for change of data in the issuer’s registry in compliance with provision of section 12.1 and provision of section 12.2 of this article with undue delay after change occurred or became effective.”
- The original wording of section 12.7 of Article 12 of Part III – The rules of registration of issues shall be replaced by the new wording:
 - “12.7 In case of registration of change in a securities issue, based on procedure defined in section 12.2, CDCP is entitled to set a securities issue to technological state for a

period necessary for the execution of procedures resulting from respective change in a securities issue.”

Change No. 9

- The original wording of section 13.5 of Article 13 of Part III – The rules of registration of issues shall be replaced by the new wording:

“13.5 When the issuer is concluding an agreement on cancellation of registration of book-entry securities, the issuer is obliged to apply for cancellation of the ISIN code concurrently.”

Change No. 10

- The original wording of section 8.1 of Article 8 of Part IV – The rules of work with the registry shall be replaced by the new wording:

“8.1 The instruction to register suspension of the disposal right can be submitted to CDCP/member/holder by authorised persons pursuant to provisions of par.28, sec.3 of the Act.”

Change No. 11

- The original wording of letter f) in section 23.5 of Article 23 of Part IV – The rules of work with the registry shall be replaced by the new wording:

“f) volume or value of security, nominal value of security,”

- The original wording of letter d) in section 23.7 of Article 23 of Part IV – The rules of work with the registry shall be replaced by the new wording:

“d) volume or value of securities that the pledge refers to,”

- The original wording of letter e) in section 23.12 of Article 23 of Part IV – The rules of work with the registry shall be replaced by the new wording:

“e) on volume or value of pledged securities.”

- The original word “number” in section 23.23 of Article 23 of Part IV – The rules of work with the registry shall be replaced by the words: “volume or value”.

Change No. 12

- The second sentence with the following wording shall be added to section 23.11 of the Article 23 of Part IV – The rules of work with the registry:

“In case security was cancelled and was deleted from the registry established pursuant to par.99 of the Act, CDCP shall register cessation of pledge related to such security even without instruction, whereas CDCP shall send information on this fact to pledger and pledgee to address registered with the pledge.”

Change No. 13

- The original wording of letter e) in section 26.6 of Article 26 of Part IV – The rules of work with the registry shall be replaced by the new wording:
“e) ISIN and volume or value of units of securities that are subject to the pledge.”

Change No. 14

- The original wording of letter c) in section 27.3 of Article 27 of Part IV – The rules of work with the registry shall be replaced by the new wording:
“c) volume or value of securities units;”

Change No. 15

- New section 4.4 with the following wording shall be added to Article 4 of Part IVc – Special Rules for Transfer of Securities Pursuant to §18b of the Act, even if the securities are not included in Decision on inheritance:
“4.4 An owner’s account open and administered in CDCP can be cancelled based on request of an inheritor, but only in case all securities registered on the account of owner-benefactor are transferred without consideration. The inheritor has right to submit the request for cancellation of the owner’s account only in case the inheritor concurrently submitted an instruction for transfer without consideration of all securities that are on account of owner-benefactor, and valid decision on inheritance and declaration pursuant to article 4 of this part of the Rules of Operation were enclosed to an agreement on transfer without consideration”

Change No. 16

- New section 4.24 with the following wording shall be added to the Article 4 of Part VI – Special and Final Provisions of the Rules of Operations:
“4.24 The amendment to the Rules of Operation dated 22 June 2015 comes into effect on the day following the day when decision on its approval by NBS entered into effect, but not before 1 July 2015.”