

Centrálny depozitár cenných papierov SR, a.s.  
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Supplement No. 4 to the Scale of Fees  
of Centrálny depozitár cenných papierov SR, a.s.  
(of 1 January 2011)

31 December 2010

## **Art. I**

### **Subject of the Supplement**

The following changes are the subject-matter of Supplement No.4 to the Scale of Fees of Centrálny depozitár cenných papierov SR, a.s.:

#### **1. The original wording of the Article VI shall be replaced by the following wording:**

### **“Article VI**

#### **Securities accounts administration**

1. Price for administration of owner’s account, open pursuant to §105 or §164a of the Act is 0.045% from the volume of securities on the owner’s account, but minimum € 8.00 (241.00 SKK) and maximum € 165.00 (4,970.79 SKK) per calendar year without VAT. (code CD-55 – Administration of owner’s account).
2. CDCP shall charge the price for administration of owner’s account in terms of subsection 1 of this article also in case the owner’s account was administered for period shorter than one year.
3. If, at the last day of each month, the volume of securities in the account is below 35 EUR (1,054.41 SKK), CDCP shall not invoice the price for administration of owner’s account.
4. If the owner’s account was administered for period shorter than one year and the last day of each month during the period of the owner’s account administration is the volume of securities in the account below 35 EUR (1,054.41 SKK), than CDCP shall not invoice the price for administration of owner’s account.
5. If invoicing conditions according the subsections 1 to 4 are fulfilled, CDCP shall calculate the price for administration of the owner’s account as follows:
  - a. CDCP shall calculate price for administration of the owner’s account, as of the last day of the month in which the owner’s account was administered, as 1/12 of the price according the subsection 1, based on the sum of the nominal values of securities of all issues held at the owner’s account. Volume of each issue is calculated as number of units multiplied by the nominal value of the security. (e.g. if CDCP is registering 1,000 units of shares at the owner’s account with the nominal value € 200 as of 31 January 2010 of respective year, than a fee for administration of owner’s account in January 2010 is calculated as:  $1,000 \times 200 / 12 * 0.045 / 100 = 7.50$  euro)
    - a.1. For securities held on the owner’s account, that are issued in a currency other than euro, applies that CDCP shall convert volume of such securities on the owner’s account using exchange rate of the currency to euro, set by the National Bank of Slovakia on the date when volume of such securities is calculated.
    - a.2. CDCP shall calculate volume of the units of unit trusts as the nominal value of one unit multiplied by number of shares of one unit of unit trust and by number of units of unit trust of underlying issue in the account of securities owner.
  - b. CDCP, generally as of 31 December of the current year, shall count the monthly fees up for months in which the owner’s account was administered and shall issue and send invoices to owners of securities accounts. The Board of Directors may decide on different term or terms for invoicing owner’s account administration fee. In case of cancellation of

an owner's account CDCP shall charge for administration of the owner's account on the date of the account cancellation.

6. Securities issued by issuers deleted from the Companies Register without successor in title shall not be included to the volume of securities calculated in respective month. This is valid from the date of cancellation of issuer's register administered by CDCP or from the maturity date of debt security.
7. CDCP shall conclude an agreement on opening and administration of an owner's account or an agreement on further administration of the owner's account and CDCP shall, based on the agreement, provide a discount defined in the subsection 8 of this Article or their combination if specified conditions are fulfilled.
8. CDCP shall provide following discounts for the owner's account administration fee charged pursuant to the agreement on opening and administration of an owner's account or the agreement on further administration of the owner's account:
  - a. If, at least once by 31 October of respective year, the owner of the account shall apply in writing for provision of a statement of owner's account (D044 - Statement of account as of the date of service provision, or D045 - Statement of account as of the previous date, or D046A - Statement of account with all rights associated with securities as of the date of service provision, or D046B - Statement of account with all rights attached to securities as of the previous date) administered in CDCP register, except change statement of the account, than CDCP shall provide discount of 2.50 EUR without VAT to the account owner for the account administration fee for given calendar year calculated pursuant to the items 1 to 6 of this Article. The written application in sense of previous sentence may be submitted through a printed form delivered in person to the mailing room or by the post office.
  - b. If an owner of the account submits, in the year when owner's account is administered in CDCP's register, an instruction for service providing for a transfer or a transition of securities and which was successfully executed, then CDCP shall provide the owner of the account with a discount of 1.25 EUR without VAT on administration fee for given calendar year calculated pursuant to items 1 to 6 of this Article.
  - c. If an owner of the account submits, in course of the year, at least 15 instructions for service according following table, and these services were successfully executed, then CDCP shall provide a discount 20% on the account administration fee for respective calendar year calculated pursuant to items 1 to 6 of this Article.

Table of services that are counted in executed orders:

Securities transaction	Discount is provided to the account owner on the side of transferor and to the account owner on the side of transferee
Securities transfer	Discount is provided to the account owner on the side of transferee

9. In case of combination of discounts specified in subsection 8, item a) and b) provision of each discount is calculated separately, i.e. condition for providing one discount is not fulfilling of conditions for other discount. It is not possible to cumulate discount according subsection 8 item c) with discount according subsection 8 item b).

10. The price for opening an owner's account in CDCP register is 35.00 EUR (1,054.41 SKK) without VAT. (Code CD-56 – Opening an owner's account).

**2. The original wording of the Article VII, item 2 shall be replaced by the following wording:**

“The price for the transferor and the transferee pursuant to the item 1 shall be paid by members or by the Stock Exchange, depending on who has placed the order for transfer. Provision of the first sentence of this item shall cease its force and effect for the period from entering of this Supplement into effect till 31 December 2011.”

**3. To the Article VII, item 2a with following wording shall be added:**

“2a. The price for the transferor and the transferee pursuant to the item 1 shall be paid by members of CDCP. In case the order for transfer is placed by the Stock Exchange, the price for the transfer is 1.00 EUR (30.13 SKK). Provision of this item shall come into force and shall enter into effect on the date of entering of this Supplement into effect till 31 December 2011.”

**Art. II. Final provisions**

1. Supplement No.4 to the Scale of fees of Centrálny depozitár cenných papierov SR, a.s. shall come into force by its approval of the Supervisory Board of Centrálny depozitár cenných papierov SR, a.s. on 31 December 2010 and shall enter into effect on 1 January 2011.

In Bratislava, 31 December 2010

Rastislav Pavlík  
Chairman of the Board

Katarína Baričiaková  
Member of the Board