

KDD TARIFF

KDD Central Securities Clearing Corporation

*Unofficial English translation.
The official text is in the Slovenian language.*



KDD TARIFF

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2.2	9.12.2010	Management Board, Board of Directors	Amendments adopted by the Management Board and the Board of Directors on 9 December 2010 and that become effective on 1 January 2011
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2.4	15.12.2011	Management Board	Revaluation of fees as of 30 November 2011, which came into effect on 1 January 2012
2.5	8.3.2012	Management Board, Board of Directors	Amendments adopted by the Management Board and the Board of Directors on 8 March 2012 and that become effective on 23 March 2012
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3.1	14.12.2012	Management Board	Revaluation of fees as of 30 November 2012, which came into effect on 1 January 2013
3.2	6.6.2013	Management Board, Board of Directors	Amendments adopted by the Management Board and the Board of Directors, which come into effect on 21 June 2013
3.3	3.10.2013	Management Board, Board of Directors	Amendments adopted by the Management Board and the Board of Directors on 3 October 2013, which come into effect on 18 October 2013
3.4	13.12.2013	Management Board	Revaluation of fees as of 30 November 2013, which come into effect on 1 January 2014
3.5	5.9.2014	Management Board, Board of Directors	Amendments adopted by the Management Board and the Board of Directors on 5 September 2014, which come into effect on 23 September 2014
3.6	21.10.2015	Management Board, Board of Directors	Amendments adopted by the Management Board and the Board of Directors on 21 October 2015, which come into effect on 23 October 2015 and shall apply from 1 October 2015 except for the amendment of Article 32 that shall apply from 23 October 2015
3.7	14.12.2015	Management Board, Board of Directors	Amendments and additions adopted by the Management Board and the Board of Directors on 14 December 2015 and that become effective on 1 January 2016
4.0	14.12.2016	Management Board, Board of Directors	Amendments and additions adopted by the Management Board and the Board of Directors on 14 December 2016 and that become effective on 1 February 2017
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4.2	13.12.2017	Management Board, Board of Directors	Amendments and additions adopted by the Management Board and the Board of Directors on 13 December 2017 and that become effective on 1 January 2018
4.3	12.04.2018	Management Board, Board of Directors	Amendment adopted by the Management Board and the Board of Directors on 12 April 2018 and that becomes effective on same day

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1. GENERAL PROVISIONS

Tariff application

Article 1

This Tariff sets out the following:

1. The rate of compensation for services rendered by KDD,
2. Entities liable for payment of compensation,
3. Method of charging due compensation, and
4. Deadlines for payment of compensation.

Application of the tariff for members-issuers, who are obliged to issue shares in the form of dematerialised securities solely on the basis of the Companies Act (ZGD-1)

Article 2

(1) Members-issuers who are obliged to issue shares in the form of dematerialised securities solely on the basis of the Companies Act (ZGD-1) in relation to said shares shall be subject to all the provisions under this Tariff, which are applicable for members-issuers in general, unless this Tariff determines otherwise for a specific case.

(2) ***Members-issuers who are obliged to issue shares in the form of dematerialised securities solely on the basis of the Companies Act (ZGD-1)***, the issuer of the dematerialised securities shall be whoever:

- Has initially submitted any order for issue of dematerialised shares only upon implementation of the Companies Act (ZGD-1 dated 4 May 2006), and
- Has filed a written statement with KDD that said member is submitting an order for issue of dematerialised securities solely to meet the obligations under ZGD-1 and not as a result of an autonomous decision.

Tax and debit interest charges

Article 3

(1) The rates of compensation under this Tariff do not include Value Added Tax (VAT) and any eventual other taxes that may be applicable to compensation charged as per this Tariff.

(2) KDD shall be entitled to charge the person for whom they have rendered a service any debit interests that might be borne by that person in relation to the amount of money the person has received in the course of the provision of services for the account of a third party.

2. COMPENSATION FOR SERVICES RENDERED BY KDD FOR SYSTEM MEMBERS

2.1. COMPENSATION FOR ACCESS

COMPENSATION FOR ACCESS

Article 4

- (1) The compensation for access to membership amounts to 4,002.77 EUR.
- (2) The compensation for access shall be paid by system members within 8 days of receiving a call for payment by KDD.

2.2. COMPENSATION FOR SERVICES OF ACCESS TO THE CENTRAL REGISTRY INFORMATION SYSTEM

TYPES OF COMPENSATION FOR SERVICES OF ACCESS TO THE CENTRAL REGISTRY INFORMATION SYSTEM

Article 5

Services of access to the central registry information system shall be subject to system members paying in the following compensation to KDD:

1. Compensation for membership,
2. Compensation for access to the server managed by KDD,
3. Compensation for provision of data on eligible claimants to disbursements in corporate actions, and
4. Compensation for additional services as set out under Article 8, if the respective member signs up for said services.

Compensation for membership

Article 6

- (1) The compensation for membership involves:
 1. The fixed part of the compensation for membership, and
 2. The variable part of the compensation for membership.
- (2) The fixed part of the compensation for membership amounts to 3,615.27 EUR per annum.
- (3) The variable part of the compensation is charged monthly:
 1. If the member accesses the OE by using the client application: Then as per the following table for each workstation used for access to the OE:

<i>workstation</i>	<i>Monthly compensation per workstation</i>
first	426.31 EUR
second	397.26 EUR
third	382.71 EUR
fourth	368.14 EUR

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fifth and every subsequent workstation	354.27 EUR
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2. If the member accesses the OE by using the online service: 777.22 EUR, irrespective of how many workstations are used by the member to access OE within the same connection with the server managed by KDD;

3. If the member accesses the OE by using the SWIFT interface: 777.22 EUR, irrespective of how many workstations are used by the member to access OE within the same connection with the server managed by KDD.

If the member accesses the OE in several different ways, the variable part of the compensation shall be charged for every respective method of access.

Compensation for access to the server managed by KDD

Article 7

Compensation for access to the server managed by KDD amounts to 258.45 EUR per month for each connection used by a respective member.

Compensation for provision of data on eligible claimants to disbursements

Article 7.a

Compensation for the provision of data on eligible claimants to disbursements, used as a basis for the calculation of the amount that is transferred to an individual dedicated cash account (DCA) of a system member upon the performance of a corporate action that also includes disbursements, shall be 0.49 EUR per item.

Compensation for additional services

Article 8

(1) Compensation for transfer of data on holders of all nominal securities through online services amounts to 277.47 EUR per month.

(2) Compensation for transmission of data on entries, which were made on accounts managed by a member, yet have not been released by said member, amounts to 124.60 EUR per month.

(3) Compensation for the provision of the extract of the balance and transactions on a dedicated cash account (DCA) of a system member amounts to 25.00 EUR per month.

Article 8a

(deleted)

Charges and deadlines for payment of due compensation for access to the central registry information system

Article 9

(1) The compensation from Articles 5 to 8 hereinabove is charged per calendar month. The compensation is initially charged for the entire month when there is a basis for a charge of compensation, and ultimately for the entire month in which the basis for a charge of due compensation terminated.

(2) Irrespective of Paragraph 1 hereinabove, the fixed part of the due compensation for membership is charged annually. Members are initially charged the proportional share of the fixed compensation for membership for the period from the first month of the year of membership inclusive and ultimately for the period up to and including the month when the said member's membership is terminated.

(3) KDD shall issue an invoice for services of access to the central registry information system:

1. For the fixed part of the compensation: By 15 January in the current year when the due compensation is being charged,

2. For other compensation: At the end of the month which the due compensation is being charged for.

(4) The compensation for services of access to the central registry information system shall be paid by members within 15 days of the date of invoice.

(5) Irrespective of Paragraphs 3 and 4 hereinabove, any person or entity becoming a new KDD member shall pay the fixed part of the compensation for membership within 8 days of receiving a call for payment from KDD.

2.3. COMPENSATION FOR ASSIGNMENT OF A USER NAME TO A MEMBER'S USER

Compensation for assignment of a user name to a user of a system member

Article 10

(1) The compensation for assignment of a user name for use of the central registry information system amounts to 202.60 EUR per user of a system member.

(2) The member paying due compensation from the previous paragraph shall be entitled to a training seminar for the user whom said member has applied for assignment of a user name for.

3. COMPENSATION FOR SERVICES RELATING TO CORPORATE ACTIONS CHARGED BY KDD TO MEMBERS-ISSUERS AND OTHER HOLDERS OF CORPORATE ACTIONS

Compensation for expert support related to corporate actions

Article 11

(1) The member-issuer shall, in relation to individual shares entered in the central registry, pay KDD an annual compensation for expert support related to corporate actions.

(2) The annual compensation shall be charged according to the size of the member-issuer as provided in the AJPES business register, as well as according to the number of holders of shares that also affects the amount of compensation, as presented in the table below:

Size of member-issuer	Number of holders below 5	Number of holders from and including 5 to 50	Number of holders from and including 50 to 500	Number of holders from and including 500 to 5.000	Number of holders from and including 5.000 and more
Micro and small companies	60.00 EUR	60.00 EUR	60.00 EUR	60.00 EUR	60.00 EUR
Medium-sized companies	144.00 EUR	180.00 EUR	240.00 EUR	240.00 EUR	240.00 EUR
Large companies	600.00 EUR	600.00 EUR	3,000.00 EUR	9,000.00 EUR	13,200.00 EUR

Relevant data on the size of the member-issuer and the number of holders of shares shall be acquired on the first day of the month for which the compensation is charged or rather on the day of issue if it is the first month for which the compensation is charged.

(3) If the AJPES business register contains no data on the size of the member-issuer, the annual compensation shall be calculated as if the member-issuer was among micro and small enterprises.

(4) The compensation for expert support related to corporate actions is charged per calendar month at a rate of one twelfth of the annual compensation as set forth under Paragraph 2 hereof. The compensation shall initially be charged for the entire month in which shares were entered in the central registry, and ultimately for the entire month in which shares were deleted from the registry.

(5) The member-issuer shall pay due compensation for expert support related to corporate actions within 15 days of the date of invoice.

(6) Following the performance of a corporate action that also includes disbursements, the member-issuer paying the compensation for expert support related to corporate actions in due time, and the member-issuer of debt securities shall be entitled to a one-off, free of charge provision of data on payments from securities by individual holders. This shall be done via a secure website.

Compensation for implementation of procedure related to corporate actions

Article 12

(1) The member-issuer whose securities are the subject of a corporate action (or the acquirer in case of a takeover corporate action, or the main shareholder in case of the squeeze-out) shall be obliged to pay KDD a compensation for performing a procedure related to a respective corporate action. The compensation shall be paid at the following rates:

– 0.61 EUR for every securities account of the holder in credit or in debit of which the entry must be performed,

– 13.50 EUR for every accepting party in case of a takeover corporate action or for every minority shareholder in case of a squeeze-out,

– 14.60 EUR for every payment made to a dedicated cash account (DCA) of a system member.

(2) Irrespective of the provisions under Paragraph 1 hereof, the compensation for performing a procedure related to an individual corporate action shall not be lower than:

– 910.00 EUR in case of a corporate action involving the final deletion of shares (except in situations when the final deletion of shares occurs due to bankruptcy of the member-issuer),

– 135.00 EUR in case of other corporate actions.

(3) Irrespective of the provisions under Paragraph 2 hereof, the member-issuer (or the acquirer in case of a takeover corporate action, or the main shareholder in case of the squeeze-out) shall, in addition to compensations set forth under Paragraph 1 hereinabove, pay KDD a fixed compensation, namely in the following cases:

– in case of payments of entitlements from debt securities: 455.00 EUR for every type of payment that has a different tax treatment; this compensation also includes potential compensation for deletion under Paragraph 1 or 2 hereof, which shall not be charged separately

– in case of a takeover or squeeze-out: 910.00 EUR.

(4) Compensations from the previous paragraphs hereof shall be paid by the member-issuer (or the acquirer in case of a takeover corporate action or the main shareholder in case of squeeze-out) within 8 days of receiving a call for payment from KDD. As regards the compensation calculated on the basis of the number of securities accounts or the number of payments made to dedicated cash accounts (DCA), the prepayment shall be calculated as per the balance upon a call for due payment. As regards the compensation calculated on the basis of the number of accepting parties, the prepayment shall be calculated based on one half of the number of holders of securities of the target company as per the balance upon a call for payment.

(5) After performing the procedure related to a corporate action KDD shall prepare a statement of account based on the actual number of securities accounts, accepting parties or payments to dedicated cash accounts (DCA). If the sum of the calculated compensation is greater than the prepayment, the member-issuer or acquirer shall pay the due difference within 8 days of the receipt of the statement of account by KDD set forth under Paragraph 3 hereinabove. If the sum of calculated compensation is lower than the prepayment, KDD shall reimburse the member-issuer or acquirer for the due difference within 8 days following the performance of procedure.

(6) The member-issuer or the acquirer shall also be obliged to pay the compensation set forth under Paragraph 2 or 3 in cases when the procedure related to a corporate action has not been performed for reasons that cannot be attributable to KDD.

4. COMPENSATION FOR SERVICES RENDERED BY KDD FOR MEMBERS-ISSUERS

4.1. COMPENSATION FOR SERVICES OF ENABLING ENTRIES RELATING TO SECURITIES

Compensation for services enabling entries relating to securities of a member-issuer

Article 13

(1) Compensation for services enabling entries relating to a certain type of securities of a member-issuer shall be charged depending on the type of securities as set forth hereinbelow. Enabling entries means that a certain type of securities of a member-issuer may constitute the subject of entries in the central registry, but it does not, however, mean that these entries would be exempt of application of provisions under this Tariff, which govern due compensation for respective entries.

(2) The member-issuer paying the compensation for services of enabling entries relating to certain types of securities in due time is entitled to:

- On a monthly basis: Provision of data on holders of said securities as per the balance on the final business day of the month, namely via a secure website;
- On an annual basis: Provision of data on holders of said securities as per the balance on a select day, namely via a secure website.

Rate of compensation for services of enabling entries relating to shares

Article 14

(1) The compensation for services of enabling entries relating to shares of a member-issuer is made up of the basic and additional compensation.

(2) The basic compensation on an annual basis amounts to:

1. If the shares are listed on the organised market: 0.0131 % of the share capital of the member-issuer, increased by 0.26 EUR for each holder, although in total at least 772.48 EUR,

2. If the shares are not listed on the organised market: 0.0131% of the share capital of the member-issuer, increased by 0.19 EUR for each holder, although in total at least 772.48 EUR,

(3) Additional compensation amounts to 0.17 EUR for each change of the holder of said shares, although at least 10.79 EUR on a monthly basis, whereby the change shall be determined at the end of the respective day based on the previous day.

(4) If there are no changes amongst the holders in a respective month, the additional compensation shall not be charged irrespective of the provision under Paragraphs 1 and 3 hereinabove.

Rate of compensation for services of enabling entries relating to other securities

Article 15

(1) The annual compensation for services of enabling entries relating to a certain type of long-term debt securities shall be charged as a quotient between:

- The percentage of their total nominal value based on the following scale:

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<i>Total nominal value</i>		<i>% of total nominal value</i>	<i>no less than</i>
<i>from including</i>	<i>to including</i>		
	4,170,000.00 EUR	0.2753 %	618.00 EUR
4,170,001.00 EUR	20,860,000.00 EUR	0.1804 %	11,488.33 EUR
20,860,001.00 EUR	41,725,000.00 EUR	0.1139 %	37,635.54 EUR
41,725,001.00 EUR	208,645,000.00 EUR	0.0475 %	47,537.94 EUR
And over 208,645,001.00 EUR		0.0237 %	99,126.62 EUR
			and maximum of 158,459.83 EUR

and

- The anticipated number of years of enabling entries relating to said securities.

(2) The compensation for services of enabling entries relating to short-term debt securities shall be charged in percentages of their total nominal value based on the following scale:

<i>Total nominal value</i>		<i>% of total nominal value</i>	<i>no less than</i>
<i>from including</i>	<i>to including</i>		
	4,170,000.00 EUR	0.0275 %	618.00 EUR
4,170,001.00 EUR	20,860,000.00 EUR	0.0180 %	1,148.83 EUR
20,860,001.00 EUR	41,725,000.00 EUR	0.0114 %	3,763.43 EUR
41,725,001.00 EUR	208,645,000.00 EUR	0.0048 %	4,776.22 EUR
And over 208,645,001.00 EUR		0.0024 %	10,014.96 EUR
			and maximum of 15,845.98 EUR

(3) The compensation for services of enabling entries relating to derivatives shall be charged in the same way as with previous paragraphs hereinabove for basic securities.

(4) If the nominal value is expressed in another currency, the latter shall be converted into EUR as per the middle exchange rate of the Bank of Slovenia as per the date of issue of said securities.

(5) The annual compensation for services of enabling entries relating to investment coupons of mutual funds or other debt securities, which do not have a nominal value, amounts to:

1. If the securities are listed on the organised market: 0.26 EUR for each holder, although in total at least 772.48 EUR,

2. If the securities are not listed on the organised market: 0.19 EUR for each holder, although in total at least 772.48 EUR.

Charges and deadlines for payment of compensation for services of enabling entries relating to securities

Article 16

(1) The compensation for services of enabling entries relating to certain types of securities is charged per calendar month at a rate of one twelfth of the annual compensation as set forth under Article 14 or 15

hereinabove, except for the compensation for services of enabling entries relating to short-term debt securities, which are charged in full at the end of the month in which said securities were entered in the central registry.

(2) The compensation for services of enabling entries relating to shares and investment coupons of mutual funds is initially charged for the entire month in which said securities were entered into the central registry, and ultimately for the entire month in which said securities were deleted from the central registry.

(3) The compensation for services of enabling entries relating to long-term debt securities, including those that do not feature a nominal amount, is initially charged for the entire month in which said securities were entered into the central registry, and ultimately for the entire month in which said securities were deleted from the central registry.

(4) The additional compensation for services of enabling entries relating to shares is charged per calendar month.

(5) The level of share capital and total nominal value or number of holders shall be considered as per the balance on the first day of the month wherein due compensation is being charged, or rather as per the balance on the date of issue.

(6) The compensation for services of entries relating to securities shall be paid by members-issuers within 15 days of the date of invoice.

4.2. COMPENSATION FOR SERVICES RELATING TO DATA TRANSMISSION

Compensation for issue of certificates with bearer securities

Article 17

(1) Issue of certificates to holders of bearer securities shall be subject to the member-issuer paying the following:

1. Fixed compensation for preparation of passwords at 282.08 EUR, and
2. Variable compensation at 0.34 EUR for each holder requiring issue of a certificate.

(2) In addition to the compensation set forth under Paragraph 1 hereinabove, the member issuer shall also pay due postage fees and any other costs of notification

Compensation for daily transmission of data on the balance and modification of data on holders via a secure website of a respective member-issuer

Article 18

(1) Services of daily transmission of data on the balance and modification of data on holders via a secure website of a respective member-issuer shall be subject to the member-issuer paying due monthly compensation, which is charged based on the number of holders as per the following table:

<i>Number of holders</i>		<i>monthly compensation</i>
<i>from including</i>	<i>to including</i>	
	1,000	112.92 EUR
1,001	10,000	188.24 EUR
<i>and more than</i> 10,001		270.84 EUR

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(2) The compensation from Paragraph 1 hereinabove shall be charged at the end of the month for the previous month, namely initially for the entire month in which KDD began to transmit data, and ultimately for the entire month in which KDD stopped transmitting data. The member-issuer shall pay the due compensation within 15 days of the date of invoice.

(3) The compensation from Paragraph 1 involves the compensation for transfer of data once a day. For every subsequent data transfer on a given day, the member-issuer shall pay additional compensation at a rate of 3.09 EUR.

Article 19

(deleted)

Compensation for training programmes

Article 20

The compensation for training programmes for persons with the member-issuer who receive data via a secure website of said member-issuer shall amount to 188.30 EUR per person.

4.3. COMPENSATION FOR EXTRACTS FROM THE SHARE REGISTER, REGISTER OF HOLDERS OF OTHER NOMINAL SECURITIES AND FOR TRANSMISSION OF DATA ON THE STATUS OF PAYMENTS RELATED TO INDIVIDUAL CLAIMANTS

Compensation for extracts of data upon request of members-issuers

Article 21

(1) Members-issuers shall pay KDD for extracts of data on holders:

1. From all shares where they act as issuers, or
2. From a respective type of securities where they act as issuers,

as per the balance on the date stated in the request for extract, namely at the rate determined based on the method of providing the extract:

1. If the extract is sent on a disc or CD or via a secure website of the respective member-issuer: 82.61 EUR

2. If the extract is sent in paper format: 11.25 EUR plus 6.18 EUR for each page of the extract.

(2) Members-issuer shall pay KDD compensation at a rate of 82.61 EUR for extract of modification of data on holders in the period stated in the request for extract, which is sent on disc or CD only.

(3) Members-issuers shall pay KDD compensation at a rate of 4.04 EUR for the transmission of data on the status of payments related to individual claimants regardless of the form of data transmission.

(4) If the extract as per the previous paragraphs of this article and/or the pro-forma invoice for compensation for said extract are to be sent abroad, the rate of compensation from the previous paragraphs hereof shall be increased by the applicable costs of such transfer, as well as bank fees for processing the credit of funds from abroad.

Compensation for extracts of data upon request of another party and for execution of payments following the performance of a corporate action

Article 22

(1) Any party not acting as a member-issuer of securities to whom a respective request pertains to shall pay KDD due compensation at the following rates, determined based on the method of providing an extract of required data from the share register or register of holders of other nominal securities as per the balance on the date set forth in the respective request:

1. If the extract is sent on a disc or CD: 188.79 EUR,
2. If the extract is sent in paper format: 7.02 EUR plus 5.94 EUR for each page of the extract.

(2) Compensation for a later execution of payment pertaining to a corporate action shall amount to 5.60 EUR for each payment. The party liable for payment of compensation shall be as follows:

1. a party entitled to payment if such payment is executed directly to their account, where this is enabled by rules and regulations;
2. a system member that submitted the request for payment.

(3) If the extract as per the first paragraph of this article and/or the pro-forma invoice for compensation as per the previous paragraphs of this article are to be sent abroad, the rate of compensation shall be increased by the applicable costs of such transfer, as well as bank fees for processing the payment from abroad.

Compensation for extract of data on the 50 largest holders

Article 23

- (1) Irrespective of the provisions under Articles 21 and 22, the member-issuer or other party shall, in case of requesting extract of data from the share register or register of holders of other nominal securities exclusively for the 50 largest holders as per the balance on the date set forth in the request for extract, pay due compensation at a rate of 53.94 EUR.
- (2) If the extract as per the previous paragraphs of this article and/or the pro-forma invoice for compensation for said extract are to be sent abroad, the rate of compensation from the previous paragraphs hereof shall be increased by the applicable costs of such transfer, as well as bank fees for processing the credit of funds from abroad.

Payment of compensation for extract

Article 24

The party filing the request for extract shall pay the compensation for said extract as set forth under Articles 21, 22 or 23 based on a pro-forma invoice issued by KDD.

5. COMPENSATION FOR SERVICES RELATING TO MANAGING ACCOUNTS

5.1. COMPENSATION FOR OPENING, MANAGING AND CLOSING ACCOUNTS MANAGED BY MEMBERS

Types of accounts subject to payment of compensation

Article 25

Members shall pay KDD compensation to open, manage and close the following types of securities accounts:

- A client account,
- A house account,
- A management account,
- A fiduciary account,
- A pledge account,
- A suspense account,
- A joint account,
- A custodian account, and
- A joint custodian account.

Rate of compensation for opening, managing and closing accounts

Article 26

(1) The compensation for opening and closing individual accounts as per Article 25 hereof amounts to 1.07 EUR.

(2) The compensation for managing individual accounts as per Article 25 hereof amounts to 3.23 EUR. If an account holder happens to be a private individual, the compensation for managing an individual account as per Article 25 hereof shall amount to 0.32 EUR per month. If an individual member manages any account held by a legal entity, the total compensation for managing of all accounts as per Article 25 hereof, which are held by legal entities, shall be at least 20.33 EUR per month, irrespective of the number of accounts managed by said member.

(3) Irrespective of the provision under Paragraph 2 hereinabove, the compensation for managing a fiduciary account shall be 6.46 EUR per month.

Charges and deadlines for payment of compensation for opening, managing and closing accounts

Article 27

(1) Compensation for managing accounts shall be charged per calendar month. The compensation shall initially be charged for the entire calendar month in which the account was opened, and ultimately for the entire calendar month in which the account was closed.

(2) KDD shall issue the invoice for opening, managing and closing accounts in a respective month on the last day of said month.

(3) Members shall pay due compensation for opening, managing and closing accounts in a respective month within 15 days of the date of invoice.

5.2. COMPENSATION FOR EXTRACTS RELATING TO ACCOUNTS

Rates of compensation for extracts relating to accounts

Article 28

(1) The compensation for the statement of the balance on securities accounts of a respective holder on a given date as stated in the request for extract amounts to 13.48 EUR. If the holder is a private individual, the compensation amounts to 4.04 EUR. The request for the transmission of data on payments related to individual holders shall be treated the same as the extract of balance.

(2) The compensation for issue of a certificate of ownership for the purpose of claiming benefits from international agreements on avoidance of double taxation (KIDO) for a respective holder and on a given date as stated in the request for the certificate shall amount to 33.44 EUR.

(3) The compensation for the extract of confirmation of the contents of respective third party rights or legal facts on a given date as stated in the request for extract, amounts to 4.04 EUR.

(4) The compensation for extract of the balance of all liens entered in the central registry in favour of a respective lienholder on a given day as stated in the request for extract, depending on the type of extract, amounts to:

1. If the extract is sent on a disc or CD: 91.71EUR
2. If the extract is sent in paper format: 12.95 EUR plus 7.02 EUR for each page of the extract.

(5) The compensation for extract of changes on the balance on securities accounts of a respective holder for the period stated in the request for extract amounts to 13.48 EUR, Plus 2.97 EUR for each page of the extract. If the holder happens to be a private individual, the compensation shall amount to 4.04 EUR, plus 2.97 EUR for each page of the extract.

(6) If the extract from previous paragraphs hereinabove and/or the prof-forma invoice for payment of compensation for said extract are due to be sent abroad, the rate of compensation as per the previous paragraphs hereinabove shall be increased for the cost of such transfer, including bank fees of processing the credit of funds from abroad.

(7) The party filing the request for extract shall pay the due compensation for the extract based on a pro-forma invoice issued by KDD.

(8) Irrespective of Paragraph 7 hereinabove, charges and payment of compensation for extracts as per Paragraphs 1 to 3 hereof, which are requested by a system member for accounts managed by said member, shall be subject to reasonable application of Article 27 hereof.

6. COMPENSATION FOR MONITORING, NOTIFICATIONS AND PERFORMANCE OF CORPORATE ACTIONS

Compensation for monitoring, notifications and performance of corporate actions

Article 29

(1) A system member shall pay KDD an annual compensation for monitoring and performance of corporate actions related to securities entered in individual accounts under Article 25 hereof and for the management of transactions related thereto (transaction management). The compensation shall be charged based on the following table depending on the average value of securities in a respective account:

<i>Average value</i>	<i>Annual compensation for private individuals</i>	<i>Annual compensation for other holders</i>

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<i>Less than 4,300.00 EUR</i>	<i>0 EUR</i>	<i>5.76 EUR</i>
<i>From and including 4,300.00 EUR to 10,000.00 EUR</i>	<i>1.92 EUR</i>	<i>5.76 EUR</i>
<i>From and including 10,000.00 EUR to 100,000.00 EUR</i>	<i>3.84 EUR</i>	<i>11.52 EUR</i>
<i>From and including 100,000.00 EUR to 500,000.00 EUR</i>	<i>8.64 EUR</i>	<i>26.88 EUR</i>
<i>From including 500,000.00 EUR to 1,000,000.00 EUR</i>	<i>15.36 EUR</i>	<i>46.08 EUR</i>
<i>From and including 1,000,000.00 EUR to 10,000,000.00 EUR</i>	<i>30.72 EUR</i>	<i>92.16 EUR</i>
<i>From and including 10,000,000.00 EUR to 100,000,000.00 EUR</i>	<i>30.72 EUR</i>	<i>115.20 EUR</i>
<i>100,000,000.00 EUR and above</i>	<i>30.72 EUR</i>	<i>144.00 EUR</i>

(2) A system member shall pay KDD an annual compensation for notifications of corporate actions related to securities entered in individual accounts under Article 25 hereof. The compensation shall be charged based on the following table depending on the average value of securities in a respective account:

<i>Average value</i>	<i>Annual compensation for private individuals</i>	<i>Annual compensation for other holders</i>
<i>Less than 4,300.00 EUR</i>	<i>0 EUR</i>	<i>1.44 EUR</i>
<i>From and including 4,300.00 EUR to 10,000.00 EUR</i>	<i>0.48 EUR</i>	<i>1.44 EUR</i>
<i>From and including 10,000.00 EUR to 100,000.00 EUR</i>	<i>0.96 EUR</i>	<i>2.88 EUR</i>
<i>From and including 100,000.00 EUR to 500,000.00 EUR</i>	<i>2.16 EUR</i>	<i>6.72 EUR</i>
<i>From including 500,000.00 EUR to 1,000,000.00 EUR</i>	<i>3.84 EUR</i>	<i>11.52 EUR</i>
<i>From and including 1,000,000.00 EUR to 10,000,000.00 EUR</i>	<i>7.68 EUR</i>	<i>23.04 EUR</i>
<i>From and including 10,000,000.00 EUR to 100,000,000.00 EUR</i>	<i>7.68 EUR</i>	<i>28.80 EUR</i>
<i>100,000,000.00 EUR and above</i>	<i>7.68 EUR</i>	<i>36.00 EUR</i>

(3) Compensations from previous paragraphs hereinabove shall be charged per calendar month at a rate of one twelfth of the annual rate, taking into consideration the average value of securities in the respective calendar month, calculated according to Article 29.b hereof.

7. COMPENSATION FOR MAINTENANCE OF BALANCE OF SECURITIES

Compensation for maintenance of balance of securities

Article 29a

(1) Securities that are credited to a respective account as per Article 25 hereof and securities that are credited to a takeover account shall be subject to the member managing said account paying KDD compensation for maintenance of the balance of securities.

(2) The compensation for maintenance of the balance of securities on a respective account as per Paragraph 1 hereinabove amounts to:

1. 0.01452 % p.a. or rather 0.00121 % per month based on the average value of shares and investment coupons,
2. 0.01020 % p.a. or rather 0.00085 % per month based on the average value of debt securities.

Method of calculation of the value of securities

Article 29b

(1) The value of securities, which is the basis for the calculation of compensation for maintenance of the balance of securities, shall be determined for each day separately (daily value). It shall be deemed that securities are credited to an individual account on a given day if they are credited to the respective account at the moment the central registry information system closes on that day.

(2) It shall be considered that the daily value of shares and investment coupons is the last published stock exchange quoted price unless the said price does not exist or if the shares or investment coupons are not listed on the organised market (any more).

(3) The daily value of shares that are not listed on the organised market (any more) or of those that are listed but not quoted shall be calculated by dividing the value of the company's capital by the number of company shares issued in the central registry. The value of the company's capital shall be considered as:

1. the amount of capital's book value in the publicly available balance sheet of the company, published by AJPES on the last day of the year before the last (or rather older data on the capital's book value if no such data exists for the last day of the year before the last),
2. irrespective of item 1, as of the first day of the following month, after KDD has received a notice from an interested person, the company's capital shall be considered as the amount of capital's book value that the interested person communicates to KDD on the basis of the adopted annual report and balance sheet, drawn up for the purpose of material reorganization of the status of the company or for the purpose of initiation of the process of liquidation or bankruptcy if such data is more recent than data from item 1 hereinabove,
3. irrespective of item 1 and 2, the daily value of a share required for the calculation of compensation for maintenance of the balance of securities can not be negative.

(4) The daily value of investment coupons that are not listed on the organised market (any more) or of those that are listed but not quoted shall be equal to the daily value of units on the last business day of the month.

(5) The daily value of debt securities shall be calculated by using their nominal value. Nevertheless, the calculation of daily value of debt securities, whose principal repayment is decreased with annuity, shall take into account principal repayment provided for in amortisation plan even if the issuer did not file an application to KDD to change nominal value data.

Method of charging and payment of due compensation

Article 29.c

- (1) The compensation for maintenance of the balance of securities is charged per calendar month as the product of the average value of securities in said month and the relevant percentage referred to in Article 29.a hereinabove. The monthly average value of securities shall be calculated as the sum of daily values of securities that are credited to a respective account on a given day, divided by the number of days in the month.
- (2) Irrespective of Paragraph 2, the compensation for maintenance of the balance of securities shall not be lower than 0.32 EUR per month for an individual account.
- (3) KDD shall issue the invoice for maintenance of the balance of securities on the last day of the month. The KDD Management Board may decide that the invoice for compensation for maintenance of the balance of securities is issued on the final day of a respective quarter (31 March, 30 June, 30 September and 31 December, respectively) for said quarter.
- (4) The compensation for services of maintenance of the balance of securities shall be paid within 15 days of the date of invoice.

Special rules for private individuals accounts

Article 29.d

- (1) The special rules determined hereinunder shall apply to accounts as per Article 25 hereof and takeover accounts held by private individuals.
- (2) The monthly compensation for maintenance of the balance of securities whose monthly average value (Paragraph 1 of Article 29.c) exceeds EUR 3,300.00 shall amount to EUR 0.64 plus:
 1. 0.00121 % per month on the average value of shares and investment coupons,
 2. 0.00085 % per month on the average value of debt securities.This compensation includes compensation for maintaining an account, which shall not be charged separately as per Paragraph 2 of Article 26.
- (3) The monthly compensation for maintenance of the balance of securities whose monthly average value (Paragraph 1 of Article 29.c) does not exceed EUR 3,300.00 shall amount to 0.02083 % of the average value of securities on said account. This compensation includes compensation for maintaining an account, which shall not be charged separately as per Paragraph 2 of Article 26.

8. COMPENSATION FOR SERVICES RELATING TO ENTRIES THAT DO NOT ALTER THE NUMBER OF SECURITIES

Application of provisions under this Section

Article 30

The provisions under this Section are applicable in relation to all entries that do not alter the number of securities, unless this Tariff includes special provisions with respect to a specific type of entry.

Rate of compensation for paired instructions and recycling of bilateral orders

Article 30a

- (1) The compensation for a successfully paired instruction amounts to 0.20 EUR.
- (2) The compensation for recycling of a bilateral order amounts to 1.01 EUR for each day of recycling from the anticipated date of processing the due transfer. The compensation shall not be charged for days when the central registry information system is not operational.

Rate of compensation for cancellation of instructions and bilateral orders

Article 30b

- (1) The compensation for cancellation or deletion of an instruction before it is paired amounts to 3.86 EUR.
- (2) The compensation for cancellation or deletion of a bilateral order amounts to 3.86 EUR.

Rate of compensation for entries relating to securities traded on the organised market

Article 30c

- (1) The compensation for the following entries relating to securities traded on the organised market:
 1. Transfer of securities between different accounts of holders and transfer of securities between different accounts, whereby one account is the account of the holder, while the other is a suspense account,
 2. Entry, deletion or exercise of rights of third parties on securities for every account credited with said securities,
amounts to an aggregate of 0.030 % of the value of each type of securities, although no less than 3.95 EUR and a maximum of 29.00 EUR.
- (2) The value of securities from Paragraph 1 hereinabove is calculated as follows:
 - If the official stock exchange price list was published on the day of the entry: by applying the relevant price,
 - In other cases: by applying the last published official price prior to the date of entry.
- (3) If the securities that constitute the subject of entry as per Paragraph 1 hereinabove have not been subject to any stock exchange transaction by the date of entry, the compensation for entry shall be charged based on Article 31 of the Tariff.
- (4) The compensation for transfers of securities traded on the organised market:
 - Debiting the holder's account and crediting the account of the same holder managed by the same or another member,

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- shall be charged based on Article 31 of the Tariff.

Rate of compensation for entries relating to securities not traded on the organised market

Article 31

The rate of compensation for the following entries relating to securities not traded on the organised market:

1. Transfer of securities between different accounts of holders and transfer of securities between different accounts, whereby one account is the account of the holder, while the other is a suspense account:

2. Entry, deletion or exercise of rights of third parties on securities for every account credited with said securities,

shall be charged based on the following table depending on the number of each respective type of securities that constitute the subject of entry:

<i>number of securities</i>		<i>rate of compensation</i>
<i>from including</i>	<i>up to and to including</i>	
	499	3.95 EUR
500	4,999	7.93 EUR
5.000	9,999	15.81 EUR
<i>and more than</i> 10,000		49.00 EUR

Different rate of compensation in case of transfer of securities against payment of due purchase price

Article 31a

In case of transfer of securities against payment of due purchase price, the compensation for entry shall amount to 0.035 % of the purchase price, although no less than 3.95 EUR and no more than 29.00 EUR.

Rate of compensation for entries in certain special cases

Article 32

(1) (deleted).

(2) The compensation for changes of data on pledges amounts to 5.00 EUR.

Members liable to pay compensation

Article 33

(1) Members liable to pay compensation for successfully paired instructions and cancellation or deletion thereof, before the latter has been paired, include those submitting due instructions. Nevertheless, a member submitting the instructions is not obliged to pay the compensation for a successfully paired instruction in case said member is not or would not be liable for payment of the compensation for entry based on a bilateral order as per the provisions of this article, incurred based on the paired instruction.

(2) The member liable for payment of the compensation for recycling of a bilateral order and cancellation or deletion of a bilateral order is one submitting instructions which were paired to generate said bilateral order, namely any such member at the rate set forth under Article 30a or 30b of this Tariff. Nevertheless, a member submitting the instructions is not obliged to pay the compensation for recycling of a bilateral order

and cancellation or deletion of a bilateral order in case said member is not or would not be liable for payment of the compensation for entry based on the bilateral order.

(3) The members liable for payment of the compensation for debiting one account and crediting the other include:

- The member managing the account that was debited, and
 - The member managing the account that was credited,
- namely each at the rate set forth under Article 30c, 31 or 31a hereof.

(4) The member liable for payment of the compensation for entry, deletion or exercise of third party rights on securities and changes of data on pledges is the member entering the applicable instructions.

(5) The member set forth in the previous paragraphs hereinabove is liable for payment of the compensation even if the instructions are entered into the information system directly by KDD on its behalf as a result of technical problems or other reasons.

Charges and deadlines for payment of compensation from Articles 30 to 32

Article 34

(1) KDD shall issue the invoice relating to compensation as per Articles 30 to 32 hereof, for which the due liability was incurred in a given period, on the last day of said period. This period shall not be shorter than one week or longer than one month.

(2) The compensation from Articles 30 to 32 hereof shall be paid by the member within 8 days following the date of invoice.

Article 35

The rate of compensation for transfer of securities based on universal legal successor

Article 36

(1) The compensation for transfer of securities based on a final ruling on inheritance amounts to 15.00 EUR per heir, who is credited with said securities.

(2) The compensation for transfer of securities based on universal legal succession by a legal entity shall be charged as per Article 31 hereof.

Payment of compensation as per Article 36

Article 37

(1) The party filing the request shall pay the compensation as per Article 36 hereof based on a pro-forma invoice issued by KDD.

(2) KDD shall not be obliged to make any entry that constitutes the subject of an order until the applicant does not meet the terms required to make the requested entry in the central registry.

Rate of compensation for processing of a writ of execution

Article 37c

(1) The compensation for processing of a writ of execution or processing of another legal act issued by a state body or holder of public powers amounts to:

- 26.34 EUR if an entry is made in the central registry on such basis
- 22.79 EUR if no entry is made in the central registry on such basis.

(2) The provisions of the first paragraph of this Article do not apply to billing the creditor's inquiries about debtor's assets before submitting a motion for execution of dematerialized securities nor to billing courts' inquiries in any stage of the process.

Article 37d

(deleted)

Payment of compensation from Articles 37c

Article 37e

(1) The party liable for payment of compensation as per Articles 37c includes creditors or other parties who have filed a proposal initiating a procedure that involved issue of a writ of execution or another legal act. If there is no creditor or other applicant in the procedure, or if the creditor or other applicant of the procedure is exempt of such payment according to the law, such compensation shall not be charged.

(2) The compensation for services as per Articles 37c shall be paid by the liable party within 15 days of the date of invoice.

(3) KDD may issue creditors or other applicants who initiate a larger number of writs or other legal acts an invoice for services as per Articles 37c on the final day of the period for all processing or entries made in said period. This period shall not be shorter than one week or longer than one month.

9. COMPENSATION FOR SERVICES RELATING TO PERSONAL ID NUMBERS

Rate of compensation for services relating to personal ID numbers

Article 38

(1) Compensation for assigning KID codes amounts to 7.60 EUR for private individuals and 78.07 EUR for legal entities. Compensation for the maintenance of KID codes amounts to 3.43 EUR per month.

(2) Compensation for assigning ISIN codes amounts to 78.07 EUR.

(3) Compensation for assigning LEI codes amounts to 78.07 EUR, while the compensation for the maintenance of LEI codes amounts to 41.13 EUR per annum.

Charging and deadlines for payment of compensation for services relating to personal ID numbers

Article 39

(1) The party filing the request shall pay the due compensation for assignment of KID and its maintenance. Compensation for the maintenance of the KID code shall be paid only if the code is assigned to a legal entity or legal community and if there is an account in the central registry open with this KID code but not managed by a KDD system member. Charges and payment of due compensation for assignment of KID, which is requested on behalf of entities by a system member, shall be subject to reasonable application of Article 27 hereof. Charges and payment of due compensation for assignment and maintenance of KID, which is requested by a member-issuer, shall be subject to reasonable application of Paragraph 2 and 6 of Article 16 hereof.

(2) The compensation for assignment of ISIN shall be paid only if the financial instrument to which the request for ISIN applies does not constitute the subject of issue in the central registry. The party filing the request shall pay the due compensation for assignment of ISIN based on a pro-forma invoice.

(3) The compensation for assignment of LEI includes charges for the first year of maintenance of LEI. The due compensation for assignment of LEI and its maintenance shall be paid by the party filing the request for LEI or by the holder of LEI prior to the assignment of LEI or rather prior to the LEI expiry date. The compensation shall be paid based on a pro-forma invoice.

10. COMPENSATION FOR SERVICES RELATING TO SETTLEMENT OF STOCK EXCHANGE TRANSACTIONS

Rate of compensation for services relating to settlement of stock exchange transactions

Article 40

(1) The compensation for services relating to settlement of stock exchange transaction is made up of compensation for settlement of securities and compensation for settlement of the purchase price. The compensation for settlement of securities and compensation for settlement of the purchase price are charged in percentages of the purchase price, which constitutes the subject of a respective stock exchange transaction.

(2) The compensation for settlement of securities amounts to 0.030 % of the purchase price, which constitutes the subject of the respective stock exchange transaction, but no less than 0.31 EUR and no more than 20.59 EUR.

(3) The compensation for settlement of the purchase price amounts to 0.005% of the purchase price, which constitutes the subject of the respective stock exchange transaction, but no less than 0.16 EUR and no more than 3.68 EUR.

(4) The compensation for the allocation of a stock exchange transaction amounts to 0.20 EUR for every securities account or sub-account debited with the allocation.

(5) The compensation for exclusion and deletion as per the stock exchange rules on cancelled stock exchange transactions amounts to 3.95 EUR.

(6) The compensation for services performed by KDD for the activation of a guarantee fund amounts to 1,000.00 EUR for each activation, whereby the compensation is paid only by the system member responsible for the activation, irrespective of the provision under Article 41 hereof.

Members liable to pay compensation

Article 41

The parties liable for payment of the compensation for services relating to settlement of a respective stock exchange transaction include the system member buyer and the system member seller, namely both at the rate set forth under Article 40 of this Tariff.

Charges and deadlines for payment of due compensation

Article 42

(1) KDD shall issue the invoice for services relating to settlement of stock exchange transactions that were concluded in a respective period, on the last day of said period. This period shall not be shorter than one week or longer than one month.

(2) The system member shall pay due compensation for services relating to settlement of stock exchange transactions within 15 days of the date of invoice.

11. COMPENSATION FOR SERVICES RELATING TO TAKEOVERS

Article 43

Article 44
(deleted)

12. COMPENSATION FOR SERVICES RELATING TO STORAGE OF RESPECTIVE TYPES OF SECURITIES
ISSUED IN THE FORM OF WRITTEN DOCUMENTS

Article 45
(deleted)

Article 46
(deleted)

Article 47
(deleted)

13. COMPENSATION FOR SERVICES RELATING TO CONCURRENT SETTLEMENT OF OTC
TRANSACTIONS

Article 48
(deleted)

Article 49
(deleted)

Article 50
(deleted)

14. COMPENSATION FOR OTHER KDD SERVICES

Compensation for providing data on the value of bonds

Article 51

(1) The compensation for provision of data on the accrued interest and principal on a respective day for all bonds listed on the organised market amounts to 277.47 EUR per month.

(2) The data from previous paragraph hereinabove shall be provided to the user through online services, whereby the user shall ensure the necessary technical conditions as set forth in the Technical Regulations.

(3) The compensation from Paragraph 1 hereinabove shall be charged per calendar month. The initial monthly compensation shall be charged for the entire calendar month in which the member started to use the service, and ultimately for the entire calendar month in which said member stopped using this service.

(4) KDD shall issue the invoice for services of providing data on the value of bonds on the last day of the month for which the compensation is being charged. The user shall pay the due compensation within 15 days of the date of invoice.

Compensation for generation of special extracts and other services as agreed with the client

Article 52

(1) The compensation for generation of special extracts and other services as agreed with the client shall be charged based on the actual number of hours spent on a respective order and depending on the type of work that constitutes the subject of the service, based on the following hourly rates:

- For operational assignments: 36.92 EUR per hour,
- For expert assignments: 73.24 EUR per hour.

(2) The rate for photocopying amounts to 0.43 EUR per page.

(3) The compensation for sending reminders or notifications amounts to 4.07 EUR. If a reminder is due to be dispatched as an insured letter or express mail, the compensation from the previous sentence shall increase for the costs of such dispatch.

Charges and deadlines for generation of special extracts and other services as agreed with the client

Article 53

(1) The client shall pay KDD a deposit for due compensation prior to the services under Article 52 of this Tariff being rendered.

(2) Once rendering due services, KDD shall draft a statement of account based on the actual number of hours spent on a respective assignment. If the charged sum is greater than the paid deposit, the client shall pay the difference within 15 days following the date of the statement of account sent by KDD. If the charged sum is lower than the paid deposit, KDD shall reimburse the client for the difference within 15 days following the statement of account.

Compensation related to court deposit

Article 53.a

(1) The applicant shall be obliged to pay compensation to credit securities to a deposit-in-court account. The compensation shall be twice the annual rate that KDD would charge for the maintenance of the balance of securities under Article 29.a and 29.d hereof. To calculate the basis of the compensation, the value of deposited securities shall be considered as unchanged, i.e. as having the same daily value as KDD used for calculating on the day a decision on the deposit-in-court of securities was issued. The sum of the usual

compensation for transfer, charged according to Section 8 hereof, has not been included in the compensation referred to in the first sentence hereof.

(2) The applicant shall be obliged to pay compensation to debit securities to a deposit-in-court account. The compensation shall be twice the annual rate that KDD would charge for the maintenance of the balance of securities under Article 29.a and 29.d hereof. To calculate the basis of the compensation, the value of deposited securities shall be considered as unchanged, i.e. as having the same daily value as KDD used for calculating on the day a decision on the delivery of securities from deposit-in-court was issued. The sum of the usual compensation for transfer, charged according to Section 8 hereof, has not been included in the compensation referred to in the first sentence hereof.

(3) Irrespective of Paragraph 1 hereinabove, the applicant shall be obliged to pay compensation equal to the annual rate that KDD would charge for the maintenance of the balance of securities under Article 29.a and 29.d hereof if the daily value of deposited securities that KDD used for calculating on the day a decision on the deposit-in-court of securities was issued does not exceed 4,300.00 EUR. The sum of the usual compensation for transfer, charged according to Section 8 hereof, has not been included in the compensation referred to in the first sentence hereof.

(4) Irrespective of Paragraph 1 and 3 hereinabove, the applicant shall not be obliged to pay compensation to credit securities to a deposit-in-court account if the daily value of deposited securities that KDD used for calculating on the day a decision on the deposit-in-court of securities was issued does not exceed 2,000.00 EUR. The sum of the usual compensation for transfer, charged according to Section 8 hereof, has to be paid nevertheless.

15. AMENDMENTS OF THE TARIFF

Competence for amendments to the Tariff

Article 54

(1) Amendments to the Tariff shall be adopted by the Management Board and Board of Directors of KDD upon proposal by the Management Board.

(2) The amendments set forth hereinabove shall take effect on the fifteenth day following their publication on KDD`s website.

(3) KDD shall immediately inform the agency of any changes to the tariff compensation rates, including a substantiation of the grounds for said changes, following publication or due change.

(4) When KDD sets the tariff for compensation as per Item 2, Paragraph 1, Article 430 of ZTFI for shares of companies that are liable to issue shares in dematerialised form solely based on ZGD-1, it shall also obtain due consent of the minister for the economy prior to publication or amendment of the tariff.

(5) Reducing due compensation shall not constitute an amendment of the Tariff in the sense of this article. The same applies for any increase in the rates that should follow a reduction thereof, unless all increases jointly exceed all the previous reductions

Different rate of compensation

Article 55

(1) The KDD Management Board may harmonise the rates of compensation for services determined herein at the end of each quarter with the growth of the consumer goods index in the period since this Tariff takes effect or in the period since the last harmonisation. Harmonisation as per this paragraph does not constitute an amendment of the Tariff.

(2) The compensation for services that are not anticipated herein shall be determined by the KDD Management Board on a case-by-case scenario, whereby it shall duly apply the rate of compensation for comparable services as per this Tariff.

(3) The KDD Management Board may, in individual cases and on due grounds, particularly based on a large scope of services that are to be rendered on the same legal basis and for the same client, charge a different rate of compensation to said client for services as set forth under the Tariff, subject to a written application by said client. Any such decision shall only remain in effect for the specific case and shall not constitute an amendment of the Tariff. The general criteria for amendment of the rate of compensation shall be determined by the KDD Management Board.

16. FINAL PROVISION

Final Provision

Article 56

- (1) This Tariff becomes applicable on 6 June 2005.
- (2) This Tariff shall supersede the following:
 - _ The price list of basic KDD services dated 3 January 2005
 - _ The price list of additional KDD services dated 3 January 2005, and
 - Regulations on charging KDD commission dated 3 January 2005.

The resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 4 October 2012 also included the following provision:

»2. Amendments constituting the subject of this resolution shall come into effect on the fifteenth day after being published on the KDD website, and shall become applicable on the date determined by the Management Board of KDD.«

The amendments were published on the website on 4 October 2012, therefore the amendments came into effect on 19 October 2012, while on 25 October 2012 the Management Board of KDD adopted a resolution that also included the following provision:

»6. Amendments of the KDD Tariff adopted by the Management Board and Board of Directors of KDD on 4 October 2012, shall become applicable on 12 November 2012, except for Articles 37c, 37d and 37e, which shall become applicable on 1 January 2013.«

The resolution on revaluation of compensation on 30 November 2012 adopted by the Management Board of KDD on 14 December 2012 also included the following provision:

»5. This resolution shall come into effect on 1 January 2013. «

The resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 6 June 2013 also included the following provision:

»2. Amendments constituting the subject of this resolution shall come into effect on the fifteenth day after being published on the KDD website, and shall become applicable on the 1 July 2013. «

The amendments were published on the website on 6 June 2013, therefore the amendments came into effect on 21 June 2013.

Resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 3 October 2013 also included the following provision:

»2. Amendments constituting the subject of this resolution shall come into effect on the fifteenth day after being published on the KDD website, and shall become applicable on the 1 November 2013. «

The amendments were published on the website on 4 October 2013, therefore the amendments came into effect on 19 October 2013.

Resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 5 September 2014 also included the following provision:

»2. Amendments constituting the subject of this resolution shall come into effect on the fifteenth day after being published on the KDD website. «

The amendments were published on the website on 8 September 2014, therefore the amendments came into effect on 23 September 2014.

Resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 21 October 2015 also included the following provision:

»4. Amendments constituting the subject of this resolution shall come into effect on 23 October 2015 and shall apply from 1 October 2015 except for the amendment of Article 32 that shall apply from 23 October 2015. «

Resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 14 December 2015 also included the following provision:

»8. Amendments constituting the subject of this resolution shall come into effect on 1 January 2016 and shall apply as of the same date except for the amendment of Article 38 and Paragraph 3 of Article 39 that shall apply from the date KDD receives the status of pre-LOU. «

KDD TARIFF

Resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 14 December 2016 also included the following provision:

»30.

(1) Amendments constituting the subject of this resolution shall come into effect on the fifteenth day after being published on the KDD website, and shall become applicable on 1 February 2017, except for Article 26 which shall become applicable on 1 July 2017.

(2) Irrespective of the provision under Paragraph 1 hereof, KDD shall charge only 75 % of the amount of compensation for expert support related to corporate actions (Article 11 of the Tariff) in 2017, and 75 % of the amount of compensation for monitoring, notifications and performance of corporate actions (Article 29 of the Tariff).

Resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 24 April 2017 also included the following provision:

»Amendments constituting the subject of this resolution shall come into effect on the fifteenth day after being published on the KDD website, and shall become applicable on 1 June 2017, except for amendments of Article 29 which shall come into effect and become applicable on the date determined by the Management Board of KDD«.

Resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 13 December 2017 also included the following provision:

»Amendments constituting the subject of this resolution shall come into effect on the fifteenth day after being published on the KDD website, and shall become applicable on 1 January 2018«.

Resolution on amendments of the KDD Tariff adopted by the Management Board and the Board of Directors of KDD on 12 April 2018 also included the following provision:

» First Paragraph of Article 32 in KDD Tariff of 3 June 2005 shall be deleted, effective immediately.«