

Central Securities Depository and Clearing House
Joint-Stock Company Belgrade

STATUTE
OF THE CENTRAL SECURITIES DEPOSITORY
AND CLEARING HOUSE

CONSOLIDATED VERSION
(As amended effective 17 March 2023)

Pursuant to Article 247[1] of the Company Law (*Official Gazette of the Republic of Serbia* Nos. 36/2011, 99/2011, 83/2014 – Other Law, 5/2015, 44/2018, 95/2018, 91/2019 and 109/2021) and Articles 305[1], 310[1], and 413[1] of the Capital Market Law (*Official Gazette of the Republic of Serbia* No. 129/2021), the General Meeting of Shareholders of the Central Securities Depository and Clearing House, at its 10th Extraordinary Meeting, held on 28 October 2022, hereby adopts this

STATUTE OF THE CENTRAL SECURITIES DEPOSITORY AND CLEARING HOUSE

I BASIC PROVISIONS

Article 1

The Central Securities Depository and Clearing House ('the CSD') shall be a legal entity established for an indefinite period of time that shall be organised and operate as a joint-stock company with a two-tier governance structure, pursuant to the law governing the capital market and the law governing corporations.

Article 2

As provided for under law, this Statute shall govern issues relating to:

- 1) legal name and seat;
- 2) predominant activity;
- 3) representation of the CSD;
- 4) subscribed and paid-in capital;
- 5) business records;
- 6) type, class, and principal features of shares and other securities issued;
- 7) distribution of earnings and coverage of losses;
- 8) reserve and use of free liquid assets of the CSD;
- 9) establishment of bodies of the CSD and their respective competence, number of members, manner of appointment and dismissal of members, and decision-making;
- 10) procedure for convening the General Meeting of Shareholders;
- 11) general byelaws and the manner of their adoption;
- 12) codes of conduct applicable to the Director, members of the Supervisory Board and employees with regard to the treatment of confidential and inside information;
- 13) other issues of relevance for the activities and operation of the CSD.

II LEGAL NAME AND SEAT

Article 3

[1] The CSD shall trade under the legal name Centralni registar, depo i kliring hartija od vrednosti - Joint-Stock Company Belgrade

[2] The abbreviated legal name of the CSD shall be CRHOV a.d. Beograd.

[3] The abbreviated legal name of the CSD in the English language shall be CRHOV JSC Belgrade.

[4] The seat of the CSD shall be at 5 Trg Republike, 4th Floor, Belgrade.

Article 4

The CSD shall have its seal and stamp.

Article 5

The seal of the CSD shall be circular in shape and shall bear the text ‘Centralni registar, depo i kliring hartija od vrednosti akcionarsko društvo, Beograd’.

Article 6

The stamp of the CSD shall be rectangular in shape and shall bear the text ‘Centralni registar, depo i kliring hartija od vrednosti akcionarsko društvo, Beograd,’ and contain blank spaces for the entry of dates of receipt of documents received, registration numbers of such documents, and number of attachments enclosed with such documents.

Article 7

The use and safekeeping of seals and stamps of the CSD, the numbers and type thereof, and any other issues in connection with seals and stamps, shall be governed by a specific byelaw of the CSD.

Article 8

The following design shall be the logo of the CSD:



III ACTIVITY OF THE CSD

Article 9

As provided for under the Law on the Categorisation of Activities (*Official Gazette of the Republic of Serbia* No. 104/2009) and the Government Order on the Categorisation of Activities (*Official Gazette of the Republic of Serbia* No. 54/2010), the predominant activity of the CSD shall be determined as 6619, Other activities auxiliary to financial services, except insurance and pension funding.

Article 10

The CSD shall perform the following tasks:

- 1) managing a register of financial instruments;
- 2) opening and maintaining financial instrument accounts;
- 3) maintaining a register of pledged financial instruments;
- 4) maintaining and safekeeping electronic records of financial instruments;
- 5) maintaining clearing cash accounts of CSD members;
- 6) registering and deregistering financial instruments and making any changes thereto;
- 7) organising and managing the clearing system, clearing and settling transactions involving financial instruments, and establishing balances of accounts receivable and payable of CSD members and their clients;
- 8) transferring financial instruments and rights arising from financial instruments;

- 9) defining and assigning unique financial instrument identification numbers;
- 10) maintaining a list of codes of financial instrument types;
- 11) performing activities in connection with corporate actions undertaken by issuers of financial instruments;
- 12) depositing shares in connection with takeovers of joint-stock companies;
- 13) establishing and utilising a Guarantee Fund and taking other risk mitigation actions in the event of default by a CSD member;
- 14) participating in the activities of international organisations engaged in the registration, clearing and settlement of financial instruments, and co-operation with such organisations;
- 15) providing consulting services in connection with activities from the competence of the CSD;
- 16) organising and managing the financial instrument lending system;
- 17) producing commercial non-personalised statistical reports;
- 18) undertaking other activities in connection with the law, including tasks necessary for the performance of activities required by law.

IV REPRESENTATION OF THE CSD

Article 11

The CSD shall enter into legal transactions with third parties in its own name and on its own behalf.

Article 12

[1] The Director shall act on behalf of and represent the CSD in legal transactions with third parties.

[2] The Director shall be authorised to act on behalf of and represent the CSD without limitation.

[3] In the exercise of his or her powers established by law and this Statute, the Director may authorise, in writing, other employees of the CSD or third parties to act on behalf of or represent the CSD, or to undertake any actions for or on behalf of the CSD.

[4] The written authorisation of the Director referred to in Paragraph [3] of this Article shall establish the content, scope, and term of such authorisation for acting on behalf of or representing the CSD.

V SHARE CAPITAL AND SHARES

Article 13

[1] The cash value of the share capital of the CSD shall be 265,870,000.00 dinars.

[2] The share capital of the CSD shall be exclusively in cash and shall be divided into 26,587 ordinary shares, each with a face value of 10,000.00 dinars.

[3] The share capital of the CSD shall be fully subscribed and paid in.

[4] Shares of the CSD shall be ordinary voting shares.

[5] The shares referred to in Paragraph [4] of this Article shall entitle their holder to:

- 1) attend and vote in General Meetings of Shareholders, where one share shall always entitle its holder to one vote;
- 2) receive dividend payments;
- 3) right of the distribution of residual value following liquidation or distribution of the bankruptcy estate, pursuant to legislation governing bankruptcy;

- 4) pre-emption rights to ordinary shares and other financial instruments exchangeable for new issue ordinary shares;
- 5) other rights pursuant to the law governing companies and this Statute.

Article 14

The unique evidence of shareholders of the CSD shall be maintained at the CSD.

VI BUSINESS RECORDS

Article 15

The CSD shall keep business records as provided for by regulations.

Article 16

Regular annual financial statements and annual reports on operations of the CSD shall be prepared for each fiscal year, at the time and in the manner established by law and other regulations.

Article 17

[1] The CSD shall submit an annual report on operations for the preceding year to the Government of the Republic of Serbia and the Securities Commission at the latest by 30 April of any given year.

[2] The CSD shall make public its annual financial statement, prepared in accordance with the Accounting Law and accounting regulations in effect in the Republic of Serbia, and shall submit it to the Government of the Republic of Serbia and the Securities Commission, accompanied by an independent auditor's report, within the period referred to in Paragraph [1] of this Article.

VII DISTRIBUTION OF EARNINGS AND COVERAGE OF LOSSES

Article 18

[1] Following the adoption of financial statements for each fiscal year, the earnings for that fiscal year shall be distributed to cover losses carried forward from previous years.

[2] Should any earnings remain after distribution for purposes referred to in Paragraph [1] of this Article, the General Meeting of Shareholders may allocate such earnings for the following purposes:

- 1) for the reserve as provided for under Article 19 of this Statute;
- 2) for dividends as provided for under the law governing corporations.

VIII RESERVE AND FREE LIQUID ASSETS

Article 19

[1] The CSD shall establish its reserve using earnings allocated for that purpose by a decision adopted by the General Meeting of Shareholders of the CSD.

[2] The reserve may be used to cover losses, as well as for any other purposes.

[3] Not less than 5 percent of the earnings of the CSD shall be allocated for the establishment of the reserve.

Article 20

The CSD may invest free liquid assets as interest-bearing deposits or sight deposits with domestic credit institutions, in securities issued by the Republic of Serbia or the National Bank of Serbia, as well as in other liquid assets or assets readily convertible into cash at short notice.

IX STAFFING

Article 21

The rights and obligations of employees of the CSD shall be governed by general labour regulations.

Article 22

The rights, obligations, and responsibilities of employees of the CSD and their salaries, leave pay, and other employment income shall be governed by general byelaws and employment agreements.

Article 23

Employees of the CSD may not serve as managing directors or members of supervisory boards of, nor may be employed by, market operators or investment funds, CSD members, or public companies whose financial instruments are cleared and settled by the CSD, or on whose behalf the CSD keeps a register of such financial instruments.

Article 24

[1] Employees of the CSD shall be required to hold in confidence any confidential information and to observe procedures aimed at preventing abuse of confidential or inside information to the same extent as required of members of management bodies, pursuant to Article 46 of this Statute.

[2] The requirement to hold in confidence any confidential or inside information obtained in the course of employment with the CSD shall survive any termination of such employment.

X MANAGEMENT BODIES OF THE CSD

Article 25

Pursuant to the law governing the capital market and the law governing corporations, the CSD shall have the following management bodies:

- 1) General Meeting of Shareholders;
- 2) Supervisory Board;
- 3) Director.

GENERAL MEETING OF SHAREHOLDERS

Article 26

[1] Powers of the General Meeting of Shareholders the CSD shall be exercised by the Government of the Republic of Serbia through its authorised representatives.

[2] Representatives at the General Meeting of Shareholders shall be subject to appointment and dismissal by the Government of the Republic of Serbia at the initiative of the Ministry of Finance.

Article 27

The General Meeting of Shareholders of the CSD shall be responsible for:

- 1) amending this Statute and adopting any new Statute;
- 2) deciding on any increase or decrease in share capital and each issue of securities;
- 3) deciding on the number of approved shares;
- 4) deciding on changes to status and form of incorporation;
- 5) deciding on the acquisition and disposal of major assets;
- 6) deciding on the distribution of earnings and coverage of losses;
- 7) adopting the regular annual financial statement, auditor's report, and annual report ON operations;
- 8) adopting reports of the Supervisory Board;
- 9) appointing and dismissing members of the Supervisory Board and Audit Committee;
- 10) deciding on the remuneration of the Chairperson, Deputy Chairperson, and Members of the Supervisory Board and the Director, including any remuneration payable in the form of stocks and other securities, as well as on the remuneration of members of the Audit Committee, and on rules applicable in determining of any such remuneration;
- 11) initiating voluntary liquidation or filing a bankruptcy petition;
- 12) selecting auditors and deciding on their remuneration, pursuant to proposals made by the Audit Committee;
- 13) adopting the financial plan and procurement plan;
- 14) changes to the seat of the CSD;
- 15) adopting rules of procedure to govern its operations;
- 16) other issues placed on the agenda of the General Meeting of Shareholders pursuant to law;
- 17) other issues pursuant to law and this Statute.

Article 28

[1] General Meetings of Shareholders may be regular or extraordinary.

[2] A regular General Meeting of Shareholders for any given year shall be held annually, at the latest by 30 April of the following year.

[3] Invitations to attend a regular General Meeting of Shareholders shall be issued at the latest 30 days before the date set for the General Meeting of Shareholders.

Article 29

[1] An extraordinary General Meeting of Shareholders shall be held as and when needed, as well as where required by law.

[2] Invitations to attend an extraordinary General Meeting of Shareholders shall be issued at the latest 21 days before the date set for the General Meeting of Shareholders.

[3] An extraordinary General Meeting of Shareholders may be held if not convened in accordance with law and without the issuance of invitations and the provision of working papers, provided that such General Meeting is attended by all authorised representatives in the General Meeting of Shareholders.

Article 30

[1] Authorised representatives may vote in writing without attending the General Meeting of Shareholders, whereby their signatures need not be officially certified.

[2] An authorised representative in the General Meeting of Shareholders who has voted by in writing shall be deemed present at the General Meeting of Shareholders for purposes of voting on items from the agenda of the meeting that such representative has voted on.

[3] Votes of authorised representatives in the General Meeting of Shareholders who vote in writing shall count towards the quorum for the General Meeting of Shareholders.

[4] Representatives may attend a General Meeting of Shareholders remotely, pursuant to the Rules of Procedure, by means of:

- 1) a live stream of the General Meeting of Shareholders;
- 2) a two-way live stream of the General Meeting of Shareholders that allows shareholders to address the General Meeting of Shareholders remotely;
- 3) an online voting arrangement either before or during the General Meeting of Shareholders, whereby no proxy to be physically present at the General Meeting of Shareholders need be appointed.

SUPERVISORY BOARD

Article 31

[1] As a company with a two-tier governance structure, the CSD shall have a Supervisory Board as its collective management body.

[2] The Supervisory Board shall consist of five members (Chairperson, Deputy Chairperson, and three Members). Members of the Supervisory Board shall elect the Chairperson and Deputy Chairperson from their number.

[3] Members of the Supervisory Board shall be appointed to four-year terms of office and may be subject to re-appointment.

[4] The Director may not serve as the Chairperson of the Supervisory Board.

[5] The term of office of a Member of the Supervisory Board shall terminate early where such Member resigns or is dismissed.

Article 32

The Supervisory Board of the CSD shall be responsible for:

- 1) proposing the operating strategy and objectives of the CSD and overseeing their attainment;
- 2) overseeing the work of the Director;
- 3) performing internal supervision of operations;
- 4) establishing accounting and risk management policies;
- 5) drafting financial statements and operating reports and providing them to the General Meeting of Shareholders for adoption;
- 6) approving terms and conditions of employment for the Director;
- 7) convening the General Meeting of Shareholders of the CSD and determining the proposed agenda thereof;

- 8) proposing remuneration policy for the Director to the General Meeting of Shareholders;
- 9) approving operations or actions of the Director where such approval is required by law, this Statute, decision of the General Meeting of Shareholders, or decision of the Supervisory Board;
- 10) drafting financial and procurement plans and providing them to the General Meeting of Shareholders for adoption;
- 11) drafting other decisions, plans, reports, and other enactments provided to the General Meeting of Shareholders for adoption;
- 12) deciding on granting and revoking powers of attorney;
- 13) adopting and enacting other byelaws of the CSD as established by law and other regulations;
- 14) adopting the byelaw governing the organisation and staffing structure of the CSD;
- 15) deciding on official travel by the Director;
- 16) adopting its Rules of Procedure;
- 17) undertaking other duties and passes decisions as provided for by law, this Statute, and decisions of the General Meeting of Shareholders.

[2] At any General Meeting of Shareholders, the Supervisory Board shall submit reports on:

- 1) accounting and financial reporting practices of the CSD;
- 2) compliance by the CSD with law and other regulations;
- 3) qualifications and independence of auditors vis-à-vis the CSD;
- 4) agreements entered into by the CSD with the Director and any persons connected with the Director within the meaning of the law governing companies.

Article 33

[1] The Supervisory Board of the CSD shall make decisions in its meetings.

[2] A written invitation to a meeting of the Supervisory Board shall be sent to Members of the Supervisory Board, together with the agenda and working materials for the meeting, at the latest eight days prior to the date scheduled for the meeting.

[3] The Supervisory Board may, should considerations of urgency so demand, hold meetings in writing, by telephone, or using other audio-visual means of communication.

[4] Meetings of the Supervisory Board shall be held as and when needed, and at the least four times each year.

[5] A meeting of the Supervisory Board may also be convened at the motion of the General Meeting of Shareholders.

Article 34

The Supervisory Board shall make decisions on issues from within its competence by a majority of votes of its Members.

Article 35

[1] The Chairperson of the Supervisory Board of the CSD shall be responsible for:

- 1) convening and chairing meetings of the Supervisory Board;
- 2) proposing the agenda for each meeting of the Supervisory Board;
- 3) initiating discussion of particular issues from within the competence of the Supervisory Board;
- 4) signing enactments adopted by the Supervisory Board;
- 5) signing minutes of meetings of the Supervisory Board;

- 6) entering into employment contracts with the Director;
- 7) undertaking other duties as provided for by law and bylaws of the CSD.

[2] In the event that the Chairperson of the Supervisory Board is absent or unable to discharge their duties, such duties shall be discharged by the Deputy Chairperson of the Supervisory Board.

AUDIT COMMITTEE

Article 36

[1] The Audit Committee shall be comprised of three members, two of which shall be appointed from among members of the Supervisory Board, with one being an independent member.

[2] Members of the Audit Committee shall be appointed to four-year terms of office and may be subject to re-appointment.

[3] Members of the Audit Committee shall elect the Chairperson of the Audit Committee from their number.

[4] The term of office of a Member of the Audit Committee shall terminate early where such Member resigns or is dismissed.

Article 37

[1] The Audit Committee shall be responsible for:

- 1) preparing, proposing, and monitoring the implementation of accounting and risk management policies;
- 2) proposing to the Director the hiring of persons responsible for internal supervision;
- 3) overseeing the operation of internal supervision;
- 4) investigating the application of accounting standards in the production of financial statements and assessing the content of financial statements;
- 5) the procedure of selecting auditors and proposal of candidates for auditors, including producing opinions regarding their competence and independence vis-à-vis the CSD;
- 6) providing opinions on agreements with auditors and, where needed, providing duly reasoned proposals for terminating agreements with auditors;
- 7) overseeing audits, including by determining key issues to be audited and assessing the independence and impartiality of auditors;
- 8) adopting its Rules of Procedure;
- 9) undertaking other audit-related duties as entrusted to it by the Supervisory Board.

[2] The Audit Committee shall develop and submit to the Supervisory Board a regular report on issues referred to in Paragraph [1] of this Article at least once every year, and shall also develop and submit any extraordinary reports as and when required by the Supervisory Board.

Article 38

[1] The Audit Committee shall make decisions in meetings that shall be convened as and when required by the Chairperson of the Audit Committee as envisaged by its Rules of Procedure.

[2] A meeting of the Audit Committee may also be held in writing, by telephone, by telephone, or using other audio-visual means of communication.

[3] The Audit Committee shall make decisions by a majority of votes of its Members, with the Chairperson having the casting vote in the event of a tie.

[4] Meetings of the Audit Committee may be attended only by its Members and any experts invited unanimously by Members of the Audit Committee to attend a particular meeting where their presence is required for the discussion of any items from the agenda.

[5] Other issues of relevance for the Audit Committee shall be governed by the Rules of Procedure of the Audit Committee.

Article 39

[1] The remuneration of a Member of the Audit Committee shall amount to 20 percent of their remuneration for service as Member on the Supervisory Board.

[2] The remuneration of an independent Member of the Audit Committee shall be equal to remuneration for service as Member on the Supervisory Board increased by 20 percent.

DIRECTOR

Article 40

[1] The Director shall be appointed by the Government of the Republic of Serbia at the motion of the Ministry of Finance.

[2] The Director may not serve as Chairperson of the Supervisory Board.

[3] The term of office of the Director shall last for four years and may be renewed.

Article 41

The Director shall be responsible for:

- 1) representing and acting on behalf of the CSD;
- 2) organising and managing the operations of the CSD;
- 3) ensuring compliance by the CSD with the law and accountability for such compliance;
- 4) proposing enactments for adoption or determination by the Supervisory Board;
- 5) organising the drafting of decisions, plans, reports, and other enactments for meetings of the Supervisory Board and the General Meeting of Shareholders;
- 6) ensuring decisions of the Supervisory Board and the General Meeting of Shareholders are enforced;
- 7) deciding on the use of assets held by the CSD for current spending on regular operations;
- 8) deciding on the investment of free liquid assets;
- 9) deciding on the rights, duties and responsibilities of CSD employees;
- 10) deciding on official travel by CSD employees;
- 11) enacting instructions, procedures, and other general and specific operating byelaws not placed within the competence of any other body of the CSD by law, other regulations, or general byelaws of the CSD;
- 12) Performing other duties as provided for by law, other regulations and general byelaws of the CSD.

Article 42

[1] The Director shall attend meetings of the Supervisory Board and the General Meeting of Shareholders of the CSD, but shall not have a vote.

[2] Employees of the CSD and any other persons may attend meetings of the Supervisory Board, Audit Committee and the General Meeting of Shareholders of the CSD if invited to do so by the Director.

COMMON PROVISIONS REGARDING MEMBERS OF MANAGEMENT BODIES

Article 43

[1] None of the following may serve as Member of the Supervisory Board or Director:

- 1) any person suffering the legal consequences of having been convicted of an offence under the law governing the capital market;
- 2) any person in a managerial position at, or employed by, any public authority, with the exception of the ownership stake of the Republic of Serbia in the CSD;
- 3) any person serving as the Director, member of the Supervisory Board, or employee of any market operator authorised to operate as provided for by the law governing the capital market, or any person with a qualifying holding in such market operator;
- 4) any person serving as the Director, member of the Supervisory Board, or employee of any investment company or authorised bank or credit institution, public company, or investment fund whose securities are admitted to trading in the securities market, except where such person holds an ownership stake in the CSD;
- 5) any connected person or persons referred to in Items 1) to 4) of this Paragraph;
- 6) any person serving as Director or member of the Supervisory Boards of more than five companies;
- 7) any person barred from practising the activity that is the predominant activity of the CSD, for the duration of such bar.

[2] No employee of the CSD may be a Member of the Supervisory Board.

[3] Members of management bodies must at all times maintain a sound reputation, possess sufficient knowledge, skills, and experience, and dedicate sufficient time to the discharge of their duties such as to ensure good and reliable governance of the CSD, as well as having at least three years of professional experience gained in the performance of duties related to securities either in Serbia or abroad.

Article 44

In addition to the requirements of Article 43 of this Statute, Members of the Supervisory Board serving on the Audit Committee and the independent Member of the Audit Committee must also meet the following conditions:

- 1) at least one member of the Audit Committee must be a certified auditor within the meaning of the law governing audit or possess appropriate knowledge and professional experience in finance and accounting;
- 2) not being employed or otherwise engaged by a legal person that audits the financial statements of the CSD;
- 3) Members of the Audit Committee as a body must be competent for the activity performed by the CSD.

Article 45

The Director must be a full-time employee in the CSD and at least one Member of the Supervisory Board must be in command of the Serbian language.

Article 46

[1] The Director and Members of the Supervisory Board of the CSD shall be required to hold in confidence any confidential or inside information both during and after their time in office.

[2] No person referred to in Paragraph [1] of this Article may disclose confidential or inside information they obtain in office, excepting in a summarised or aggregate form that does not allow the identification of securities issuers, CSD members, or any other persons, excepting where otherwise provided for by law.

[3] Persons referred to in Paragraph [1] of this Article may use confidential or inside information only for the discharge of their powers and duties and for purposes for which they obtain such information and/or for purposes of legal or administrative procedures pertaining to the discharge of their duties, excepting where persons providing such information have explicitly granted consent for such information to also be used for other purposes.

[4] Notwithstanding the provisions of the preceding Paragraphs of this Article, persons referred to in Paragraph [1] of this Article may share confidential or inside information with the relevant authorities of the Republic of Serbia or foreign states where so provided for by law.

[5] The Supervisory Board shall adopt a byelaw governing the types of information that are deemed confidential by the CSD, safeguards for such information, and procedures to prevent the abuse of inside information.

XI GENERAL BYELAWS

Article 47

[1] The CSD shall have as its byelaws the Statute, the Operating Rules, the Tariff Rate Rules, as well as other byelaws governing the operations of the CSD.

[2] The Securities Commission shall be empowered to grant prior consent to the Statute, Operating Rules, and Tariff Rate Rules of the CSD and to any amendments thereof, whereby each proposed byelaw shall enter into effect upon obtaining the consent of the Securities Commission.

[3] The CSD may adopt regulations, rules, instructions, procedures, and other general and specific operating byelaws to regulate the duties within its competence in greater detail, provided that such enactments are in compliance with the byelaws referred to in Paragraph [1] of this Article.

[4] The byelaws referred to in Paragraph [1] of this Article shall be published on the website of the CSD immediately after receiving consent.

[5] General byelaws of the CSD that the Securities Commission is not required to grant consent to shall become effective on the eighth day following the day of their being published on the notice board of the CSD.

[6] Notwithstanding the foregoing, general byelaws referred to in Paragraph [5] of this Article may become effective earlier than eight days following the day of their being published only for justifiable reasons determined at the time that such general byelaws were adopted.

[7] Instructions, procedures, and other general and specific operating byelaws adopted by the Director shall become effective on the day of their adoption, excepting where otherwise stipulated by such byelaws.

Article 48

[1] The Tariff Rate Rules of the CSD shall establish the amounts of membership dues and fees charged by the CSD for the provision of its services.

[2] The CSD shall charge fees for services provided to CSD members, relevant authorities, enforcement officers, notaries public, lawyers, lawful holders of securities, persons proving their legal standing in connection with financial instruments, and any other persons as envisaged by the Tariff Rate Rules.

[3] The CSD shall also charge other fees for its services pursuant to individual contracts and agreements.

[4] The CSD shall be required to notify its clients of the adoption of, or any changes to, its Tariff Rate Rules at least seven days before the entry of such Tariff Rate Rules into effect.

XII TRANSITIONAL AND FINAL PROVISIONS

Article 49

Amendments to this Statute shall be made in the procedure and manner as stipulated for its adoption.

Article 50

The law governing the capital market, the law governing corporations and other regulations shall apply to any and all issues not regulated by this Statute.

Article 51

General byelaws of the CSD adopted with reference to the provisions of the Statute of the Central Securities Depository and Clearing House, Enactment 10 No. 1/1-1 of 14 February 2012, as amended, shall remain in effect after the entry into effect of this Statute.

Article 52

This Statute shall enter into effect upon receiving consent from the Securities Commission.

Article 53

This Statute shall be published on the website of the CSD immediately upon receiving consent from the Securities Commission.

Article 54

The Statute of the Central Securities Depository and Clearing House, Enactment 10 No. 1/1-1 of 14 February 2012, as amended, shall be repealed as of the time of the entry into effect of this Statute.

STAND-ALONE AMENDMENTS TO THE STATUTE Enactment 10 No. 1-6/12-1 of 09 February 2023

Article 8

These amendments to the Statute shall enter into effect upon receiving consent from the Securities Commission.

Article 9

These amendments to the Statute shall be published on the website of the CSD immediately upon receiving consent from the Securities Commission.

THIS CONSOLIDATED VERSION OF THE STATUTE OF THE CENTRAL SECURITIES DEPOSITORY AND CLEARING HOUSE CONTAINS:

- 1) Statute, Enactment 10 No. 1-6/10-1 of 28 October 2022; and
- 2) Amendments to the Statute, Enactment 10 No. 1-6/12-1 of 09 February 2023

DIRECTOR

Dr Ana Jovanović