

**TARIFF RATE RULES OF THE  
CENTRAL SECURITIES DEPOSITORY AND CLEARING HOUSE**

**(Consolidated text effective September 30<sup>th</sup> 2023)**

**1. General provisions regarding assessment of fees payable to the Central Securities Depository and Clearing House**

[1] Fees charged by the Central Securities Depository and Clearing House ('the CSD') for services provided shall be payable by members of the CSD, competent authorities, issuers, enforcement officers, notaries public, attorneys, lawful holders, persons able to prove sufficient interest regarding financial instruments, and other parties as provided for under law.

[2] CSD charges fees for its services according to agreements (Public Debt Administration etc).

[3] Fees payable to the CSD shall be presented in net amounts, with certain fee schedule items subject to value added tax at the general statutory rate of 20 percent, according to the law.

[4] Fees payable to the CSD shall be assessed and collected exclusively in Serbian dinars (RSD), with amounts rounded to two decimal places. Monthly fees shall be assessed for the preceding month.

[5] Members of the CSD may access a detailed itemisation of fees payable to the CSD through the CSD client-side application.

[6] Fees payable to the CSD for transactions in foreign currency shall be assessed on the date of settlement at the official middle rate of exchange of the National Bank of Serbia.

[7] Actually incurred costs shall be assessed pursuant to the Order of the Government of Serbia stipulating reimbursement of necessary costs for issuance of copies of documents containing information of public importance.

[8] The methodology and procedure for assessing and collecting fees payable to the CSD, and the respective powers of the various organisational units of the CSD in assessing such fees, shall be governed by a set of methodological instructions that shall be adopted by the Director of the CSD.

**2. General provisions regarding payment of fees payable to the CSD**

[1] Fees shall be payable to the CSD:

- In advance, pursuant to a pro forma invoice, and based on applications of CSD members, government authorities, and other entities, as provided for under law;
- At the monthly level, pursuant to an invoice provided for the preceding month;

- At the quarterly level, pursuant to an invoice.

[2] The annual membership fee under Item 1.2 shall be invoiced at the latest by the end of the first month of the appropriate accounting period (quarter for which the payment is made).

[3] The annual fee for maintenance of a financial instrument register for active issuers under Item 5.18 shall be invoiced on the last day of current quarter.

[4] The CSD shall not provide invoices for fees amounting to less than RSD 10.

[5] The CSD shall provide invoices for fees assessed at the latest by the fifteenth day of any given month. The time limit for payment pursuant to an invoice provided by the CSD shall be fifteen days from the date of issuance of the invoice.

[6] Payments of fees pursuant to invoices or pro forma invoices issued by the CSD shall be made into current accounts of the CSD in accordance with payment instructions, whereby the payment order must reference the number of the invoice or pro forma invoice.

[7-] For fees payable in advance, proof of payment of fee must be provided with any application and supporting documentation submitted to the CSD.

[8] The CSD shall apply and collect statutory penalty interest in the event of late payment of fees payable to the CSD.

### **3. Exemptions to assessment and collection of fees payable to the CSD**

1. The CSD shall not assess or collect fees for conversion and payment of frozen foreign currency savings bonds, pursuant to the law governing the public debt of the Federal Republic of Yugoslavia for foreign currency savings of private individuals.

2. The CSD shall not assess or charge fees for settlement of the first sale of shares provided free of charge by a beneficiary of such shares provided free of charge, pursuant to the law governing entitlement of private individuals to free of charge shares and cash compensation in privatisation and the regulation governing the procedure and manner in which a legal holder of shares of the Shareholders' Fund may issue an order to a broker for the first sale of shares.

3. Fees under Items 4.1 and 4.2 for opening of a financial instrument issue account shall not be assessed or charged for the first opening of a financial instrument issue account by an issuing entity where an agreement with an agent has been terminated due to:

- Termination of membership of the agent in the CSD;
- Cessation of operations of authorised bank acting as corporate agent (following closure of the brokerage and dealership department of the bank);
- Cessation of operations by the agent pursuant to decision of such agent.

4. Fees under Items 4.3, 4.4, and 4.6 to 4.9 for opening of a financial instrument issue account of a client shall not be assessed or charged in the event of termination of agreement on the opening and maintenance of a financial instrument issue account of a client due to:

- Termination of membership in the CSD;
- Cessation of operations of authorised bank (following closure of the brokerage and dealership department of the bank);
- Cessation of operations of custody bank.

5. The fee under Item 4.10 for closing a financial instrument account shall not be assessed or collected in the event of the transfer of instruments into a temporary proprietary account of the CSD where a client that is a legal person has been struck off the Business Register without a legal successor having been designated.

6. The fee under Item 5.7 shall not be assessed or charged for registration of shares exempt under the law governing privatisation.

6a. The fee for generation of financial instrument register for the exercise of rights to a stake under Item 5.17 shall be assessed and collected at a rate of 0,02% of the price paid by the holder of financial instruments to the issuer of such instruments as consideration for acquiring such stake, capped at RSD 60,000.

7. The fee under Item 5.18 shall be assessed and charged to active issuers within the meaning of these Tariff Rate Rules, meaning that it shall not be assessed for or collected from:

- Issuers in bankruptcy,
- Issuers in compulsory liquidation,
- Joint-stock companies whose shares are being de-registered due to a change in the form of incorporation, liquidation, or change in status,
- Issuers that have been subject to enforced collection for a continuous period exceeding 365 days, according to information provided by the National Bank of Serbia, as of the date their status is determined,
- Issuers prohibited from disposing of assets in their accounts, according to information provided by the National Bank of Serbia, as of the date their status is determined.

The status of issuers for which fees are not assessed or collected according to Item 5.18 shall be determined on the last day of the previous quarter.

8. Fees under Items 7.1 and 7.2 shall be charged for any substitution of pledgee pursuant to a pledge agreement.

9. The fee under Item 7.3 for transfer of financial instruments in the event of substitution of depositary shall not be assessed or collected in the event of the transfer of instruments into a suspense account of the CSD where a client that is a legal person has been struck off the Business Register without a legal successor having been designated.

10. For repo transactions involving purchase of financial instruments from banks by the National Bank of Serbia, the CSD shall assess and collect fees from parties to transactions pursuant to agreements entered into between the National Bank of Serbia, in its capacity as the repo purchaser, with banks, in their capacity as repo sellers. This exemption from the CSD fee shall also apply to repurchases under these repo transactions.

11. The fee under Item 9.2 shall not be assessed or collected:

- For DUPL messages generated in the course of payment of coupons, annuities, principal, and dividend;
- For DUPL messages generated pursuant to written applications and notifications made by a CSD member of inability to verify messages due to technical issues.

12. Fees for services rendered by the CSD to the Republic of Serbia and the National Bank of Serbia that are subject to fees payable in advance under these Tariff Rate Rules shall be assessed and collected at the monthly level pursuant to invoices provided.

13. Fees payable to the CSD shall not be assessed or collected where this is explicitly excluded under specific legislation.

#### **4. Specific provisions for assessment and collection of fees payable to the CSD**

[1] Transaction fees payable to the CSD shall be assessed and collected from both parties to a transaction, given that settlement of a transaction on a DVP basis entails simultaneous execution of two transfer orders:

- Order for transfer of financial instruments by the seller, or order for transfer of financial instruments into the financial instrument cancellation account of the issuer, and
- Order for transfer of cash in payment for financial instruments by the purchaser, or order for transfer of cash in payment of principal to lawful holders.

[2] Item 5.18 shall be invoiced to:

- A corporate agent, where such corporate agent has entered into an agreement on the performance of corporate actions with an issuer;
- An issue agent, where the issuer does not have a corporate agent;
- An issuer, where such issuer does not have a corporate agent or has multiple issue agents.

[3] Fees payable to the CSD under Items 8.1 and 8.3 shall not be assessed or collected in the event of payment:

- On maturity;
- Prior to maturity, where a decision on issuance of financial instruments envisages purchase or payment prior to maturity;
- Following maturity.

## 5. Fee schedule of the CSD

	Item	Fee				
		Amount in RSD	VAT	Basis of Calculation	Payment	Fee Payer
	<b>1. Membership in the CSD</b>					
1.1	Entrance fee	316,800	Exempt	Per application	In advance	Applicant
1.2	Annual CSD membership fee	316,800	Exempt	Per membership agreement	In quarterly instalments of RSD 79,200 each	Member
1.3	Training of CSD members upon specific application thereto by a member	13,200	+ VAT	Per person	In advance	Applicant
1.4	Termination of membership in the CSD	26,400	+ VAT	Per application	In advance	Applicant
1.5	Change of type of membership in the CSD due to termination of operations of investment company or custody bank	26,400	+ VAT	Per application	In advance	Applicant
1.6	Inspection of outsourced activities performed by CSD members	39,600	+ VAT	Per instance of inspection	Monthly	Member
1.7	Assignment of an additional depository code to a CSD member	12,000	+ VAT	Per application	In advance	Member
1.8	Deletion of an additional depository code of a CSD member	12,000	+ VAT	Per application	In advance	Member
1.9	Issuance of certificate of basic capability to use the CSD client-side web application	2,640	+ VAT	Per certificate	In advance	Applicant
	<b>2. Access to the CSD Information System</b>					
2.1	Issuance of ID Smart Card logon certificate	4,620	+ VAT	Per card	Monthly	Applicant
2.2	Assignment of privileges for accessing the <i>Beoklijent</i> option in the web application	1,980	+ VAT	Per card	Monthly	Applicant
2.3	Renewal of ID Smart Card logon certificate	3,300	+ VAT	Per card	Monthly	Applicant
2.4	Renewal of privileges for accessing the <i>Beoklijent</i> option in the web application	1.320	+ VAT	Per card	Monthly	Applicant

2.5	Deletion of ID Smart Card logon certificate	660	+ VAT	Per card	Monthly	Applicant
2.6	Unblocking of ID Smart Card logon certificate	1,320	+ VAT	Per card	Monthly	Applicant
2.7	Initial authorisation for accessing the CSD Auction Platform for primary sale and redemption of government securities before maturity	5,000	+ VAT	Per card for a year	Monthly	Applicant
2.8	Renewal of authorisation for accessing the CSD Auction Platform for primary sale and redemption of government securities before maturity	4,000	+ VAT	Per card per year	Monthly	Applicant
2.9	SMART card management: change of authorisation	1,200	+ VAT	Per card	Monthly	Applicant
	<b>3. Installation and Maintenance of CSD Applications</b>					
3.1	Installation of CSD client-side applications	13,200	+ VAT	Per instance of installation	In advance	Applicant
3.2	Maintenance of CSD client-side applications	3,960	+ VAT	Per membership agreement	Monthly	Member
	<b>4. Opening and closing of financial instrument accounts</b>					
4.1	Opening of a financial instrument issue account	13,200	Exempt	Per account	In advance	Applicant
4.2	Opening of a securities issue account with a new agent or with the CSD	13,200	Exempt	Per account	In advance	Applicant
4.3	Opening of a proprietary financial instrument account, except for shares distributed free of charge	660	Exempt	Per account	Monthly	Member opening account / Applicant
4.4	Opening of a financial instrument pledge account	5,000	Exempt	Per account	Monthly	Member opening account / Applicant
4.5	Opening of a deposited securities account	13,200	Exempt	Per offer	In advance	Member opening account / Applicant
4.6	Opening of a securities deposit account	13,200	Exempt	Per security	In advance	Member opening account / Applicant

4.7	Opening of an omnibus or custody financial instrument account	13,200	Exempt	Per account	Monthly	Member opening account / Applicant
4.8	Opening of a securities co-ownership account	660	Exempt	Per account	Monthly	Member opening account / Applicant
4.9	Opening of a financial instrument management account	13,200	Exempt	Per account	Monthly	Member opening account / Applicant
4.10	Closing of a financial instrument account	660	Exempt	Per lawful holder	In advance	Applicant
4.11	Closing of a deposited securities account	6,600	Exempt	Per offer	Monthly	Party applying for offer
4.12	Opening of an account for shares distributed free of charge	330	Exempt	Per account	Monthly	Member opening account / Applicant
4.13	Opening of a proprietary financial collateral account	13,200	Exempt	Per account	Monthly	Member opening account / Applicant
4.14	Opening of a financial collateral pledge account	13,200	Exempt	Per account	Monthly	Member opening account / Applicant
4.15	Correction of national identification number for a natural person	1,000	+ VAT	Per correction of national identification number	Monthly	Member applying for correction
4.16	Correction of company number for a legal person	2,000	+ VAT	Per correction of company number	Monthly	Member applying for correction
<b>5. Registration of financial instruments with the CSD creation and maintenance register of financial instruments</b>						
5.1	Assignment of CFI code and ISIN	1,320	Exempt	Per issue	In advance	Applicant
5.2	Registration of issue of securities into issuer account and assignment of FISN	21,120	Exempt	Per issue	In advance	Applicant
5.3	Registration of issue of money market instruments into issuer account and assignment of FISN	14,520	Exempt	Per issue	In advance	Applicant
5.4	Substitution of shares in the CSD and assignment of FISN	40,920	Exempt	Per application	In advance	Applicant
5.5	Change of nominal/book value of issuer's shares in the CSD and assignment of FISN	14,520	Exempt	Per application	In advance	Applicant

5.6	Data correction in the submitted list of lawful holders of financial instruments by a CSD member	6,600	+ VAT	Per application	In advance	Applicant
5.7	Registration of issue of shares into the issuer account in accordance with legislation governing privatisation and assignment of FISN	14,520	Exempt	Per issue	In advance	Applicant
5.8	Additional fee for application to register financial instruments not filed in due time	13,200	Exempt	Per issue	In advance	Applicant
5.9	Change in name of issuer and assignment of FISN	1,320	Exempt	Per issuer	In advance	Applicant
5.10	Registration of equity option by statutory time limit (assignment of CFI code, ISIN and FISN, opening of issue account, registration of issue into issue account and proprietary accounts of lawful holders)	30,000	Exempt	Per issue	In advance	Issuer / Member
5.11	Registration/transfer of issues of shares or debt securities into accounts of lawful holders on a FOP basis, excepting for securities issued by the Republic of Serbia, National Bank of Serbia, autonomous province, or local authority	0.11% of total nominal//book value of issue, but not less than 6,000 and not more than 120,000	Exempt	Per issue	Monthly	Applicant
5.12	Registration/transfer of issues of securities of the Republic of Serbia, National Bank of Serbia, autonomous province, or local authority into accounts of lawful holders on a FOP basis	0.11% of total nominal value of issue, but not more than 6,000	Exempt	Per issue	Monthly	Applicant
5.13	Registration/transfer of issues of money market instruments into accounts of lawful holders on a FOP basis	0.11% of total nominal value of issue, but not more than 6,000	Exempt	Per issue	Monthly	Applicant



5.14	Registration/transfer of issues of shares or debt securities into accounts of lawful holders when settled on a DvP basis, excepting for securities issued by the Republic of Serbia, National Bank of Serbia, autonomous province, or local authority	0.088% of total nominal/book value of issue, but not more than 633,600	Exempt	Per transaction	Monthly	<p><b>For agents representing the seller (issuer),</b> 0.088% of the total nominal/book value of the issue, but not more than 633,600 per issue;</p> <p><b>For members maintaining cash accounts of buyers (investors),</b> 0.088% of the total nominal/book value of the issue sold, but not more than 633,600 per issue in total, with fee payable by each buyer assessed with reference to percentage share of each buyer in total value of issue</p>
5.15	Registration/transfer of issues of securities of the Republic of Serbia, National Bank of Serbia, autonomous province, or local authority into accounts of lawful holders when settled on a DvP basis	0.088% of total nominal value of transaction, but not more than 6,600	Exempt	Per transaction	Monthly	Members maintaining cash accounts of buyer (investor) and seller (issuer)
5.16	Registration/transfer of issues of money market instruments into accounts of lawful holders when settled on a DvP basis	0.088% of total nominal value of transaction, but not more than 6,600	Exempt	Per transaction	Monthly	Members maintaining cash accounts of buyer (investor) and seller (issuer)

5.17	Generation of financial instrument register for a newly registered issuer	0.02% of total nominal/book value of issue, but not more than 60,000	Exempt	For first issue	Monthly	Applicant
5.18	Annual fee for maintenance of a financial instrument register for active issuers	100,000	+ VAT	Per issuer	25,000 quarterly	Issuer / Member (corporate agent, issue agent)
<b>6. Transactions involving financial instruments that entail changes in ownership</b>						
6.1	Sale/purchase transactions entered into on the stock exchange or MTF	0.11% of value of transaction, but not more than 1,980	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller
6.2	Block sale/purchase transactions of shares entered into on the stock exchange or MTF	0.132% of value of transaction, but not more than 660,000	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller
6.3	Block sale/purchase transactions of debt securities entered into on the stock exchange or MTF	0.055% of value of transaction, but not more than 1,188,000	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.4	OTC share sale/purchase transactions where settlement of securities takes place on a DVP basis	0.11% of value of transaction, but not more than 792,000	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller
6.5	OTC corporate bond sale/purchase transactions where settlement of financial instruments and cash takes place on a DVP basis	0.088% of value of transaction, but not more than 633,600	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller

6.6	OTC sale/purchase transactions involving financial instruments issued by the Republic of Serbia and the National Bank of Serbia where settlement of financial instruments and cash takes place on a DVP basis	0.11% of value of transaction, but not more than 6,600	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller
6.7	Payment of difference in share price as provided for under law (pursuant to takeover bid, compulsory purchase, shareholder disagreement, right to sell, etc.)	0.11% of the cash amount to be paid, but not more than 792,000	Exempt	Per disbursement	Monthly	Members maintaining cash accounts of payer and payee
6.8	Transfer of financial instruments and cash on a DVP basis pursuant to repo/repurchase or outright transactions entered into by the Republic of Serbia or the National Bank of Serbia	660	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller
6.9	Sale/purchase transactions involving financial instruments issued by autonomous provinces and local self-government units where settlement of financial instruments takes place on a DVP basis	0.11% of value of transaction, but not more than 6,600	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller
6.10	Transfer pursuant to sale of shares held by the Share Fund, Register of shares and stakes, National Pension and Disability Insurance Fund, or Serbia Development Fund	0.11% of value of transaction, but not more than 132,000	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.11	Transfer of financial instruments without payment on a FOP basis (resolutions, decisions, agreements, etc.), except for transfers of shares distributed free of charge in event of inheritance	660	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.12	Transfer of securities where payment is effected in other securities on a DVD basis	660	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments

6.13	Transfer of financial instruments held by a consortium to consortium members' accounts	660	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.14	Transfer of financial instruments based on cession of agreement on sale of socially-owned capital	6,600	Exempt	Per application	In advance	Applicant
6.15	Transfer of financial instruments held by a business upon liquidation and change in status of such business	13,200	Exempt	Per application	In advance	Applicant
6.16	Transfer of shares from deposited securities account into proprietary account following a failed/abandoned offer	0.11% of value of shares deposited, but not more than 132,000	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.17	Transfer of financial instruments and cash on a DVP basis under a repo contract and financial collateral arrangement	1,500	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller
6.18	Substitution of financial instruments in a repo transaction and financial collateral arrangement	1,500	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.19	Amendment of information in a repo transaction and financial collateral arrangement	660	+ VAT	Per application	In advance	Applicant
6.20	Transfer of financial instruments held by a sole trader due to deletion from the registry of sole traders	660	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.21	Transfer of financial instruments as ownership interests in a business entity that is not a joint-stock company	660	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments

6.22	Cancellation (correction) order of financial instrument transfer orders without payment	2,640	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.23	Transfer of shares distributed free of charge without payment in event of inheritance	330	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.24	Transfer into proprietary financial collateral account without payment	3,000	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.25	Transfer into financial collateral pledge account without payment	3,000	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
6.26	Cancellation (correction) order for transfer of owner securities with payment on DvP basis	0.15% of transaction value, but not more than 660,000	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller
6.27	Cancellation (correction) order for transfer of debt securities with payment on DvP basis	0.088% of transaction value, but not more than 528,000	Exempt	Per transaction	Monthly	Members maintaining cash accounts of purchaser and seller
6.28	Transfer of financial instruments free of payment on a FoP basis (decisions, orders, contracts, etc.) from a CSD interim account	1,000	Exempt	Per order	In advance	Party ordering/initiating transfer of financial instruments
<b>7. Transactions involving financial instruments that do not entail changes in ownership</b>						

7.1	Registration of contractual pledge over financial instruments	0.1% of value of underlying claim, but not less than 5,000 and not more than 20,000	Exempt	Per order	In advance	Party ordering/initiating registration
7.2	Cancellation of contractual pledge over financial instruments	0.05% of value of underlying claim, but not less than 2,500 and not more than 10,000	Exempt	Per order	In advance	Party ordering/initiating registration
7.3	Transfer of financial instruments in the event of substitution of depositary	660	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
7.4	Transfer of securities from a proprietary account into an omnibus or custody account; from an omnibus or custody account into a proprietary account; or from an omnibus or custody account into an omnibus or custody account	2,640	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
7.5	Transfer of all financial instruments of a single depositary whose membership in the CSD has terminated to another depositary with which a substitution agreement has been entered into	6,600	Exempt	Per application	In advance	Applicant
7.6	Registration or removal of limitation of rights in disposal of securities	2.200	Exempt	Per application	In advance	Applicant
7.7	Alteration of other information pertaining to a registered pledge	50% of fee for registration of contractual pledge	Exempt	Per application	In advance	Applicant
7.8	Registration, alteration, or deletion of annotation	2,200	Exempt	Per application	In advance	Applicant

7.9	Registration or alteration or deletion of pledge and limitation of rights in disposal pursuant to ruling of court or conclusion of enforcement officer	0.05% of value of underlying claim, but not less than 2,500 and not more than 100,000	Exempt	Per application to act pursuant to ruling/conclusion for each lawful holder	Monthly	Applicant
7.10	Transfer into financial collateral pledge account	5,000	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
7.11	Return from financial collateral pledge account	5,000	Exempt	Per order	Monthly	Party ordering/initiating transfer of financial instruments
7.12	Activation of contractual pledge following recovery by sale or transfer of financial instrument into proprietary account of creditor	0.1% of value of underlying claim, but not less than 5,000 and not more than 20,000	Exempt	Per order	In advance	Ordering party / party initiating activation of pledge
7.13	Activation of pledge by conclusion of public enforcement officer	0.05% of value of underlying claim, but not less than 2,500 and not more than 10,000	Exempt	Per application to act pursuant to decision/conclusion for one lawful holder	Monthly	Applicant
<b>8. Corporate actions</b>						
8.1	Payment of coupon or annuity to holder of debt securities	0.055% of value of coupon/annuity	Exempt	Per disbursement	Monthly	Member receiving payment
8.2	Payment of dividend/residual value following liquidation to shareholders	0.055% of value of dividend/residual value	Exempt	Per disbursement	Monthly	Member receiving payment

8.3	Disbursement of principal and de-registration of debt securities	0.055% of value of principal, but not more than 6,600	Exempt	Per transaction	Monthly	Member-corporate agent/issuing agent of issuer and member receiving payment for lawful holder
8.4	Application for payment of dividend, principal, coupon, or annuity for debt financial instruments	6,600	Exempt	Per application	In advance	Applicant
8.5	Reduction in capital of a joint-stock company by means of cancellation of shares held by shareholders	13,200	Exempt	Per application	In advance	Applicant
8.6	Reduction in capital of a joint-stock company by means of cancellation of own shares	5,000	Exempt	Per application	In advance	Applicant
8.7	De-registration of shares due to change in form of incorporation, liquidation, or status change of a joint-stock company, or pursuant to ruling of a court or other appropriate body	13,200	Exempt	Per application	In advance	Applicant
8.8	Amendment of joint-stock company information due to harmonisation with legislation governing business entities	6,600	+ VAT	Per application	In advance	Applicant
8.9	Publication of notices on CSD web site (convening of shareholders' meetings, issuance of representatives' statements, etc.)	1,320	+ VAT	Per notice	In advance	Applicant
8.10	Issuance of single shareholder record by ISIN in paper or electronic format	6,600	+ VAT	Per single shareholder record	In advance	Applicant
8.11	Issuance of single shareholder record by ISIN in electronic format for joint-stock companies with more than 10,000 shareholders	132,000	+ VAT	Per single shareholder record	In advance	Applicant
8.12	Inspection of single shareholder record	660	+ VAT	Per single shareholder record	In advance	Applicant
8.13	Issuance of list of lawful holders for debt securities	6,600	+ VAT	Per list of lawful holders	In advance	Applicant



8.14	Registration of failure by issuer to settle liabilities arising from debt securities on their maturity	6,600	+ VAT	Per application	In advance	Applicant
8.15	De-registration (cancellation) of debt securities after maturity where liabilities under such securities are settled outside the CSD system	13,200	Exempt	Per application	In advance	Applicant
8.16	De-registration (cancellation) of own debt financial instruments of the issuer	13,200	Exempt	Per application	In advance	Applicant
8.17	De-registration (cancellation) of debt securities due liquidation, or pursuant to ruling of a court or other appropriate body	13,200	Exempt	Per application	In advance	Applicant
8.18	Additional fee for application for reduction in capital of a joint-stock company not filed in due time	13,200	Exempt	Per issue	In advance	Applicant
8.19	De-registration (cancellation) of equity option by statutory time limit and issuance of certificate	18,000	Exempt	Per issue	In advance	Issuer / Member
8.20	Supplementary fee for de-registration (cancellation) of equity option following expiry of statutory time limit	13,200	Exempt	Per issue	In advance	Issuer / Member
<b>9. Electronic messages</b>						
9.1	MT 950 – Cash account statement	660	Exempt	Per message	Monthly	Member receiving message
9.2	DUPL message	660	+ VAT	Per message	Monthly	Member on whose account message is generated
9.3	Change to message data upon application by a member	660	+ VAT	Per message	Monthly	Applicant
9.4	Change to proof of transaction data upon application by a member	660	+ VAT	Per proof of transaction	Monthly	Applicant

<b>10. Activation of emergency procedure</b>						
10.1	Activation of Guarantee Fund assets	0.55% of amount of assets per day, but not less than 19,800	Exempt	Per amount	Monthly	Member on whose account Guarantee Fund is activated
10.2	Activation of emergency procedures of enforced sale or enforced purchase of securities	0.55% of market value, but not less than 19,800	Exempt	Per amount	Monthly	Member on whose account emergency procedures are activated
<b>11. Reporting</b>						
11.1	Reporting of the balance of a financial instrument account of a lawful holder that is a natural person	660	+ VAT	Per lawful holder	In advance	Applicant
11.2	Reporting of the balance of a financial instrument account of a lawful holder that is a legal person, custody client, or person whose financial instruments are maintained in an omnibus account	1,320	+ VAT	Per lawful holder	In advance	Applicant
11.3	Reporting of changes to the balance of a financial instrument account of a lawful holder that is a natural person	1,320	+ VAT	Per lawful holder	In advance	Applicant
11.4	Reporting of changes to the balance of a financial instrument account of a lawful holder that is a legal person, custody client, or person whose financial instruments are maintained in an omnibus account	2,640	+ VAT	Per lawful holder	In advance	Applicant
11.5	Generation of special reports	13,200	+ VAT	Per report	In advance	Applicant
11.6	Issuance of extract from Register of pledges	1,000	+ VAT	Per lawful holder	In advance	Applicant
11.7	Issuance of CSD certificates for a natural person	1,320	+ VAT	Per certificate	In advance	Applicant

11.8	Issuance of CSD certificates for a legal person	2,640	+ VAT	Per certificate	In advance	Applicant
11.9	Provision of information under freedom of information requests and where so required by government and other entities, as provided for under law, as well as in other cases not envisaged under these Tariff Rate Rules	Actually incurred costs	+ VAT	As provided for under Government Order	Monthly	Applicant
11.10	Provision of information on payment of cash proceeds of corporate actions undertaken by CSD for natural persons	660	+ VAT	Per lawful holder	In advance	Applicant
11.11	Provision of information on payment of cash proceeds of corporate actions undertaken by CSD for legal persons, custody entities, and entities whose financial instruments are maintained in omnibus accounts	1,320	+ VAT	Per lawful holder	In advance	Applicant
<b>12. Other operations</b>						
12.1	Transfer of foreign currency funds of a CSD member into an account with a foreign correspondent bank	0.011% of the transferred amount, but not less than 660 and not more than 3,960	Exempt	Per transfer	Monthly	Member receiving payment
12.2	Transfer of cash between members in the CSD system	660	Exempt	Per application	Monthly	Applicant
12.3	Execution of approved applications for input of OTC orders and clearing and settlement of transactions outside the clearing and transactions window, or at the latest by 16.30	6,600	+ VAT	Per transaction	Monthly	Applicant
12.4	Incoming payment of funds for clearing and settlement after expiry of time period envisaged in the Term Schedule	6,600	+ VAT	Per transaction	Monthly	Member making payment

12.5	Consultations as applied for by members	12,000	+ VAT	Per hour started	In advance	Applicant
12.6	Incorrect payment of cash into CSD account by member	2,000	+ VAT	Per order	Monthly	Member effecting payment

## 6. Transitional and final provisions

[1] These Tariff Rate Rules of the CSD shall enter into force upon being approved by the Securities Commission and shall be published on the website of the CSD immediately upon being so approved.

[2] Tariff Rate Rules of the CSD, 10 No. 2-9/40-5 of 26 December 2018, as amended by instruments 10 No. 2-9/54-5 of 25 March 2020, 10 No. 2-9/55-2 of 9 April 2020, and 10 No. 2-9/58-2 of 9 September 2020, shall be repealed upon the entry into force of these Tariff Rate Rules of the CSD.

### **STAND-ALONE AMENDMENTS TO THE CSD TARIFF RATE RULES, 10 NO. 2-9/79-2 OF 6 JANUARY 2023**

#### Article 3

These Amendments to the Tariff Rate Rules of the CSD shall enter into force upon being approved by the Securities Commission and shall be published on the CSD web site immediately upon being so approved.

#### Article 4

The CSD shall be required to notify its clients of any adoption or amendment of its Tariff Rate Rules not later than seven days before their entry into effect.

### **STAND-ALONE AMENDMENTS TO THE CSD TARIFF RATE RULES, 10 NO. 2-9/83-2 OF 26 APRIL 2023**

#### Article 5

[1] The fee under Item 5.18 for the second quarter of 2023 shall be assessed and charged from active issuers referred to in Item 3[7] of these Tariff Rate Rules, the status of which shall be determined as of the entry into effect of these Amendments to the Tariff Rate Rules, and shall be invoiced at the latest fifteen days from the entry into effect of these Amendments to the Tariff Rate Rules.

[2] Where a member has cancelled a pledge registered over a financial instrument account of a client prior to the entry into effect of Amendments to the Tariff Rate Rules of the CSD, Enactment 10 No. 2-9/76-3 of 5 October 2022, meaning prior to 2 February 2023, the CSD shall assess and charge the fee under Item 7.2 at the monthly level.

[3] Where a member has activated (for collection by sale) a pledge registered over a financial instrument account of a client prior to the entry into effect of Amendments to the Tariff Rate Rules of the CSD, Enactment 10 No. 2-9/76-3 of 5 October 2022, meaning prior to 2 February 2023, the CSD shall assess and charge the fee under Item 7.12 at the monthly level.

[4] Fees under Items 7.9 and 7.13 shall not be assessed or charged for pledges and prohibitions of disposal registered prior to the entry into effect of Amendments to the Tariff Rate Rules of the CSD, Enactment 10 No. 2-9/33-3 of 18 January 2018, meaning prior to 2 April 2018.

## Article 6

[1] These Amendments to the Tariff Rate Rules of the CSD shall enter into force upon being approved by the Securities Commission and shall be published on the CSD web site immediately upon being so approved.

[2] These Amendments to the Tariff Rate Rules of the CSD shall enter into effect on the eighth day following the day of their publication on the website of the CSD.

Done at Belgrade, this 26th day of April, 2023

10 No. 2-9/83-2

Chairman of the Supervisory Board

Milan Lučić

STAND-ALONE AMENDMENTS TO THE CSD TARIFF RATE RULES,  
10 NO. 2-19/2-3 OF 31 AUGUST 2023

## Article 5

[1] These Amendments to the Tariff Rate Rules of the CSD shall enter into force upon being approved by the Securities Commission and shall be published on the CSD web site immediately upon being so approved.

[2] These Amendments to the Tariff Rate Rules of the CSD shall enter into effect on the eighth day following the day of their publication on the website of the CSD.

**This Consolidated Version of the Tariff Rate Rules of the CSD comprises:**

- **Tariff Rate Rules, 10 No. 2-9/78-4 of 23 December 2022; as amended by:**
- **Enactment 10 No. 2-9/79-2 of 6 January 2023.**
- **Enactment 10 No. 2-9/83-2 of 26 April 2023.**
- **Enactment 10 No. 2-10/2-3 of 31 August 2023.**