

Na osnovu člana 10. stav 3 tačka 4. Statuta Vojvođanske banke a.d. Novi Sad (prečišćen tekst) od 10.09.2012, Upravni odbor Vojvođanske banke a.d. Novi Sad dana 24.12.2014. godine, donosi

**OPŠTI USLOVI DODATNIH (KASTODI) USLUGA
VOJVOĐANSKE BANKE A.D. NOVI SAD**

1. OPŠTE ODREDBE

Opšti uslovi u vezi pružanja dodatnih usluga Vojvođanske banke a.d. Novi Sad (u daljem tekstu: Opšti uslovi), regulišu prava i obaveze između Vojvođanske banke a.d. Novi Sad (u daljem tekstu: Banka) i Klijenta, a koje će Banka preduzimati za račun Klijenta, pod uslovima navedenim u ovim Opštim uslovima i zaključenim ugovorom.

Banka obavlja dodatne usluge kroz svoj poseban organizacioni deo - Sektor kastodi usluge koristeći i druge svoje sisteme i resurse, ukoliko je potrebno da bi se određena usluga mogla obaviti.

U skladu sa Zakonom o tržištu kapitala (u daljem tekstu: ZTK), dodatne usluge se smatraju usluge koje se odnose na čuvanje i administriranje finansijskih instrumenata i sa tim povezanim novčanim sredstvima, kao i druge prateće usluge koje direktno ili indirektno proističu iz ovih navedenih usluga.

Banka zadržava pravo da dopuni ili izmeni Opšte uslove, u skladu sa važećom regulativom i svojom poslovnom politikom. Obaveštenje o tome, biće objavljeno najmanje 15 dana pre primene na bančinoj web stanici www.voban.co.rs i dostupne u svim filijalama Banke.

Smatraće se da je Klijent prihvatio dopunjene/izmenjene Opšte uslove, ako Klijent pisanim putem ne obavesti Banku da ih ne prihvata i to najkasnije jedan dan pre dana početka njihove primene ili da jedan od naloga iz tačke 12. posle stupanja na snagu Opštih uslova.

Ukoliko Klijent nije prihvatio delom ili u potpunosti dopunjene/izmenjene odredbe u Opštim uslovima, ugovor(i) sa Klijentom koji se odnose na kastodi usluge će se smatrati raskinutim, nakon čega će se primenjivati odredbe o otkazu ugovora.

Pursuant to Article 10, paragraph 3, point 4 of the Articles of Association of Vojvodjanska Banka a.d. Novi Sad (revised text) dated 10th September 2012, the Board of Directors of Vojvodjanska banka a.d. Novi Sad reached on 24.12.2014, the following

**GENERAL TERMS OF AUXILIARY (CUSTODY)
SERVICES OF VOJVODJANSKA BANKA A.D.
NOVI SAD**

1. GENERAL PROVISIONS

General Terms regarding the provision of auxiliary services of Vojvodjanska banka a.d. Novi Sad (hereinafter: the General Terms), regulate the mutual rights and obligations of Vojvodjanska banka a.d. Novi Sad (hereinafter: the Bank) and the Client, which shall be undertaken by Vojvodjanska banka for the Client's account, under conditions stated in these General Terms and the concluded agreement.

The Bank conducts operations of auxiliary services through its special organizational unit – Custody services Department using its other systems and resources as well, if it is necessary in order to provide a certain service.

Pursuant to the Capital Market Law (hereinafter: ZTK), auxiliary services are regarded as services relating to safekeeping and administration of financial instruments and related money assets, as well as other accompanying services, directly or indirectly resulting from the mentioned services.

The Bank reserves the right to amend or change the General Terms, in line with the valid regulation and its business policy. Notification thereof, shall be published on the Bank's webpage www.voban.co.rs at least 15 days prior to their implementation and shall be available in all branches of the Bank.

It shall be deemed that the Client accepted amended/changed General Terms, if the Client fails to inform the Bank in writing of non-acceptance not later than one day prior to their implementation or to give one of the orders from point 12. after General Terms coming into force.

In case of the Client did not accept partially or fully amended/changed provisions in General Terms, contract(s) with the Client relating to custody services shall be deemed terminated, after which provisions on agreement termination shall be applied .

2. DEFINICIJE

Pojedini izrazi imaju sledeća značenja:

- **Kastodi usluge** su „dodatne usluge“, definisane Zakonom o tržištu kapitala;
- **Klijent** je korisnik kastodi usluga, fizičko, pravno, domaće ili strano lice, koji ima zaključen ugovor sa Bankom;
- **Pod-depozitar** označava stranu banku ili drugu finansijsku instituciju koja pruža Banci kastodi usluge za svoje i/ili druga tržišta, a kod koje Banka, čuva i vodi finansijske instrumente i novčana sredstva svojih klijenata;
- **Centralni depozitar** predstavlja stranog registratora finansijskih instrumenata, kliring kuću ili sistem saldiranja, čije usluge se obavezno koriste na predmetnom tržištu za centralno rukovanje finansijskim instrumentima i predmetnim knjigovodstvenim stavkama;
- **CRHOV** je Centralni registar, depo i kliring hartija od vrednosti u Srbiji;
- **KHOV** je Komisija za hartije od vrednosti u Srbiji;
- **Kreditna institucija** je lice koje obavlja poslove u skladu sa odredbama zakona kojim se uređuju banke, odnosno kreditne institucije;
- **Investiciono društvo** je brokersko dilersko društvo ili organizacioni deo kreditne institucije (banke) koje ima dozvolu KHOV za profesionalno pružanje jedne ili više investicionih usluga trećim licima;
- **Finansijski instrumenti** su prenosive hartije od vrednosti, instrumenti tržišta novca, jedinice institucija kolektivnog investiranja i drugi izvedeni finansijski instrumenti, definisani u ZTK, a koje Banka drži za Klijenta na njegovom računu;
- **Nalozi** označavaju sve instrukcije i druge zahteve koje Banka primi od Klijenta, a koja su u skladu sa ovim Opštim uslovima i zaključenim ugovorom;
- **Trajan medij** je svako sredstvo koje omogućava klijentu da sačuva informaciju adresovano za njega na način da mu bude dostupno u budućem vremenskom periodu za informativnu svrhu i koja dozvoljava tačnu reprodukciju sačuvanih informacija;
- **SD** je oznaka za datum saldiranja transakcije ili datum korporativnog događaja;
- **CET** je srednjoevropsko vreme

3. KASTODI USLUGE

Kastodi usluge obuhvataju sledeće usluge:

- A. Čuvanje finansijskih instrumenata i novčanih sredstava na računima
- B. Administriranje finansijskih instrumenata i novčanih sredstava odnosno kliring i saldiranje transakcija sa plaćanjem (DvP, RvP), izvršavanje transakcija bez plaćanja (DF, RF) i drugi novčani transferi

2. DEFINITIONS

Certain expressions and abbreviations have the following meanings:

- **Custody services** are “auxiliary services” defined in the Law on capital markets
- **Client** shall mean the beneficiary of custody services, natural, legal, domestic or foreign person, having concluded agreement with the Bank;
- **Sub-depository Bank** shall mean a foreign bank or another financial institution which provides custody services to the Bank for its own market and/or other markets, at which the Bank keeps and manages financial instruments and money assets of its clients
- **Central Depository** represents a foreign registry office for financial instruments, a clearing house or a settlement system, whose services are obligatorily used on the market in question for central management of financial instruments and for the respective book entries.
- **CRHOV** is the Central Securities, Depository and Clearing House in Serbia
- **KHOV** is the Securities Commission in Serbia
- **Credit institution** is an entity transacting business pursuant to provisions of the law, regulating banks and credit institutions;
- **Investment company** is a broker-dealer company or an organizational unit of credit institution (a bank) which has been granted a licence by the Securities Commission to provide one or more investment services to third parties on a professional basis
- **Financial instruments** are transferable securities, money market instruments, units in collective investment undertakings and other derivative financial instruments, defined in ZTK, which the Bank holds for the Client on his or her account.
- **Orders** signify all instructions and other requests which are received by the Bank from the Client, and which are in compliance with these General Terms and concluded agreement.
- **Permanent media** refer to any means which enable the client to keep information addressed to him or her in a manner that it will be available to him or her in the future for information purposes and which allow the correct reproduction of saved information.
- **SD** is a label for the transaction settlement date or corporate event date.
- **CET** is Central European Time.

3. CUSTODY SERVICES

Custody services encompass the following services:

- A. Safekeeping of financial instruments and money assets on accounts;

- C. Naplata prihoda koja proističu iz finansijskih instrumenata (dividende, glavnice, kamate, kuponi i ostali prihodi u skladu sa zakonom)
- D. Obaveštavanje o korporativnim događajima, ostvarivanje prava koja proističu iz finansijskih instrumenata i izvršavanje naloga za korporativne aktivnosti
- E. Izveštavanje klijenata
- F. Druge usluge povezane sa finansijskim instrumentima, koje su ugovorene između Klijenta i Banke, a nisu u suprotnosti sa ZTK.

4. KATEGORIZACIJA KLIJENATA

Klijenti su lica koja ispunjavanju propisane uslove, određeni internim aktima Banke za identifikaciju u zavisnosti od tipa Klijenta, a u skladu sa zakonskim propisima. Klijent može biti fizičko i pravno - domaće i strano lice.

Banka će vršiti kategorizaciju Klijenta, na individualne i profesionalne Klijente, a na osnovu Klijentovog znanja, iskustva, finansijske situacije, investicionih ciljeva odnosno propisanih uslova iz ZTK.

Profesionalni klijent je investitor koji poseduje dovoljno iskustva, znanja i stručnosti za samostalno donošenje odluka o ulaganjima i pravilnoj proceni rizika u vezi sa ulaganjima. Vrsta lica i uslovi koje treba da ispunjavaju za sticanje statusa profesionalnog klijenta definisani su u ZTK.

Individualni klijent je klijent koji ne ispunjava kriterijume propisane za profesionalnog klijenta. Tretman koji Banka obezbeđuje individualnom klijentu ima veći nivo zaštite od tretmana koji Banka obezbeđuje profesionalnom klijentu imajući u vidu veći nivo iskustva i znanja profesionalnog klijenta u obavljanju aktivnosti sa finansijskim instrumentima.

Banka će razmotriti i klasifikovati Klijenta kao profesionalnog, ukoliko ispunjava zakonski propisane uslove i obavestiti ga o tome. U suprotnom, Klijent se smatra da je klasifikovan kao individualni klijent, te ga Banka neće o tome posebno obavesti.

Banka tretira „prihvatljivu suprotnu stranu“ (eligible counterparty) kao određenog profesionalnog klijenta sa kojim može da inicira ili da stupa u transakcije. To su banke, investiciona društva, društva za osiguranje, institucije kolektivnog investiranja, penzijski fondovi i njihova društva za upravljanje, kao i ostala lica koja nadzire nadležni organ, zatim Republika, autonomne pokrajine, jedinice lokalne samouprave, druge države ili nacionalna i regionalna tela, Narodna banka Srbije i centralne banke drugih država, međunarodne i nadnacionalne institucije, kao što su Međunarodni monetarni fond, Evropska centralna banka, Evropska investiciona banka i ostale slične međunarodne organizacije.

- B. Administration of financial instruments and money assets, that is, clearing and settlement of payment transactions (DvP, RvP), executing non-payment transactions (DF, RF) and other money transfers;
- C. Collecting fund income, arising from financial instruments (dividends, principals, interests, coupons and other income according with the law);
- D. Reporting on corporate events, rights resulting from financial instruments and executing orders for corporate activities;
- E. Reporting to clients
- F. Other services related to financial instruments which are agreed between the Client and the Bank and are not contrary to ZTK.

4. CATEGORIZATION OF CLIENTS

Clients are persons complying with set conditions, certain Bank's internal acts for identification depending on type of Client, and in accordance with legal regulations. Client is classified as natural and legal – domestic and foreign person.

Bank shall perform Client categorisation to individual and professional clients, based on the Client's knowledge, experience, financial situation, investment objectives and prescribed conditions from ZTK.

Professional client is an investor who possesses sufficient experience, knowledge and expertise to reach independent decisions on investments and adequate assessment of investment risks. Type of person and conditions which should be met for acquiring status of professional client is defined in ZTK.

Individual client is a client who does not comply with criteria set for professional client.

Treatment provided by the Bank to individual client offers higher level of protection compared to the treatment provided by the Bank to professional client bearing in mind higher level of experience and knowledge by professional client in conducting activities with financial instruments.

The Bank shall examine and classify the Client as professional, in case of fulfilling legally prescribed conditions and inform him about it. Vice versa, the Client will be considered classified as individual client, and the Bank will not specially notify the Client. Bank regards „eligible counterparty“ as specific professional client with whom it can initiate or enter transactions. These are banks, investment companies, insurance companies, collective investment institutions, pension funds and their management companies, as well as other persons monitored by competent authority, Republic, autonomous provinces, local self-government units, other states or national and regional authorities,

Uslovi i načini za izmenu klasifikacije Klijenta su detaljnije propisani u ZTK.

5. UGOVOR

Pre zaključenja ugovora i otvaranja računa, Klijent je u obavezi da dostavi identifikacionu dokumentaciju u skladu sa zakonskom regulativom i propisanom listom dokumentacije od strane Banke.

Lista identifikacione dokumentacije za sve tipove klijenata (fizičko, pravno, domaće i strano lice) je dostupna na internet stranici Banke.

Ugovorom Klijent ovlašćuje Banku da u njegovo ime i njegov račun odnosno u ime Banke, a za njegov račun čuva i administrira finansijskim instrumentima i novčanim sredstvima, koja su na Klijentovom računu, a Klijent se obavezuje da će za tu uslugu platiti proviziju ili naknadu.

Banka prima i izvršava Instrukcije Klijenta samo u skladu sa zaključenim ugovorom i ovim Opštim uslovima.

Klijent je dužan da pre davanja naloga zaključi sa Bankom ugovor(e), na osnovu kojeg mu Banka otvara odgovarajući račun finansijskih instrumenata i namenske novčane račune potrebne za izvršenje transakcija sa finansijskim instrumentima.

Ukoliko Klijent zaključi ugovor o bilo kom računu finansijskih instrumenata, u obavezi je da zaključi ugovor i o novčanim sredstvima na namenskim računima.

Ugovor sadrži izjavu Klijenta da je pre zaključenja ugovora, koji se odnose na račune finansijskih instrumenata i/ili namenske novčane račune bio upoznat sa Opštim uslovima.

Klijent se obavezuje da blagovremeno pruži informacije o svim podacima koji su neophodni za postupanje Banke u skladu sa ugovorom, kao i da obavesti o svim promenama koje nastanu u vezi sa datim podacima (promene u identifikacionoj dokumentaciji tj. promena ovlašćenih lica, vlasnika, statusne promene, zatim u slučajevima insolventnosti, prinudnog poravnjanja, stečaja ili likvidacije i slično).

Ugovor sa Klijentom i sva prateća dokumentacija je na srpskom jeziku, a ukoliko je Klijent nerezident, ugovor i dokumentacija mogu biti izrađeni dvojezično odnosno na srpskom i engleskom jeziku.

National Bank of Serbia and central banks of other states, international and supranational institutions, such as International Monetary Fund, European Central Bank, European Investment Bank and other similar international organisations.

Conditions and procedures for amendment of Client classification are set in detail in ZTK.

5. AGREEMENT

Prior to concluding agreement and account opening, the Client is obliged to submit identification documentation in accordance with legal regulations and set documentation list by the Bank.

List of identification documentation for all types of clients (natural, legal, domestic and foreign person) is available at the Bank's web page.

By agreement the Client authorises the Bank to keep and administrate on their behalf and for their account, and respectively, on behalf of the Bank and for their account, financial instruments and money assets in the Client's account, and the Client is obliged to pay the commission or fee for that service.

The Bank receives and executes the Client's orders only in line with the concluded agreement and these General Terms.

The Client is committed to conclude an agreement(s) with the Bank before giving an order, based on which the Bank opens the corresponding financial instruments account and special purpose cash accounts for operations and executing transactions with financial instruments.

In case the Client concludes the agreement on any financial instruments account, he/she is obliged to conclude agreement on cash funds in special purpose accounts as well.

The agreement contains the Client's statement that before concluding the agreement relating to financial instruments accounts and/or special purpose cash accounts he or she was familiar with the General Terms.

The Client is committed to timely provide information on all data that are necessary for the activities of the Bank in compliance with the agreement, as well as to inform about all the changes occurring with respect to the provided data (changes in identification documentation i.e. the amendments of authorised persons, owners, status changes, in cases of insolvency, forced settlement, bankruptcy or liquidation and similar).

Agreement with the Client and all accompanying documentation is in Serbian language, and in case of the Client being non-resident, agreement and documentation may be bilingual, in Serbian and English language.

6. POSTUPANJE SA FINANSIJSKIM INSTRUMENTIMA I NOVČANIM SREDSTVIMA KLIJENATA

Banka otvara i administrira u knjigama Banke sledeće vrste računa finansijskih instrumenata za Klijente:

- a) Vlasnički račun i druge račune u ime i za račun Klijenta, zakonitog imaoca.
- b) Zbirni račun u ime Banke ili Klijenta, zakonitog imaoca.

U smislu definicije zakonitog imaoca, akcionara i posrednog vlasnika u ZTK, finansijski instrumenti na zbirnim računima otvoreni u ime Banke, a za račun Klijenta, kod CRHOV, Centralnog depozitar ili Pod-depozitara, evidentiraju se u ime Banke kao akcionara, ali ne i kao zakonitog imaoca ili posrednog vlasnika tih finansijskih instrumenata.

Sa domaćim finansijskim instrumentima, Banka postupa u skladu sa aktima CRHOV odnosno otvara i administrira račune u CRHOV.

Banka otvara i administrira namenski novčani račun za evidentiranje svih depozita, koja se odnose na osnovne i dodatne investicione usluge sa domaćim i stranim finansijskim instrumentima.

Na osnovu ugovora, a u cilju zaštite prava svojih klijenata, Banka će otvoriti Klijentu zaseban račun odvojen od računa drugih klijenata i Bančinog računa na koji će evidentirati Klijentove finansijske instrumente i novčane transakcije sa finansijskim instrumentima.

Banka, u ime i za račun Klijenta, odnosno u svoje ime, a za račun Klijenta, vrši saldiranje transakcija sa finansijskim instrumentima sa plaćanjem odnosno obavlja uplate i prenose novčanih sredstava sa namenskih računa Klijenta namenjenih trgovanju finansijskim instrumentima, obezbeđujući za Klijenta blagovremeno plaćanje obaveza i naplatu potraživanja.

Takođe, Banka vrši prenose finansijskih instrumenata bez plaćanja između računa istog imaoca i prenose na račun novog imaoca, kao i upis i brisanje prava trećih lica na finansijskim instrumentima, primenjujući regulativu CRHOV za domaće finansijske instrumente, a kod prenosa stranih finansijskih instrumenata, Banka će postupati na identičan način, ukoliko drugačije nije uređeno regulativom ili pravilima Pod-depozitara na konkretnom stranom tržištu.

Pre ispostavljanja naloga trgovanja za domaće ili strano tržište, Klijent mora na računu imati dovoljnu količinu finansijskih instrumenata i/ili novčanih sredstava, ili da je nalog pokriven sa finansijskim instrumentima i/ili novčanim sredstvima u „nettingu“ odnosno dozvoljava se da Klijent, u svoje pozicije uračunava, već izvršene, a nesaldirane finansijske instrumente i/ili novčana sredstva.

6. THE MANNER OF HANDLING FINANCIAL INSTRUMENTS AND MONEY ASSETS OF CLIENTS

The Bank opens and administers in the Bank's books the following types of financial instruments accounts for the Clients:

- a) Owner's account and other accounts on behalf and for the account of the Client, lawful holder.
- b) Omnibus account on behalf of the Bank or the Client, lawful holder.

In the sense of the definition of the lawful holder, shareholder and beneficial owner in ZTK, the financial instruments on omnibus accounts opened on behalf of the Bank, and for the account of the Client, at CRHOV, the Central Depository or the Sub-depository Bank, are recorded on behalf of the Bank as the shareholder, but not as the lawful holder or beneficial owner of those financial instruments.

The Bank handles domestic financial instruments in accordance with the acts of CRHOV and opens and administers accounts in CRHOV.

The Bank also opens and administers the special purpose cash account for recording all the deposits referring to the basic and additional investment services involving domestic and foreign financial instruments.

On the basis of the agreement, and with the aim of protecting the rights of its clients, the Bank shall open a separate account for the Client which is separated from the accounts of other clients and the Bank's account on which it shall keep records of the Client's financial instruments and monetary transactions with financial instruments.

On behalf and for the account of the Client, and on its behalf and for the account of the Client, the Bank settles financial instruments transactions with payment order, i.e. executes incoming payments and transfers money assets from the special purpose accounts of the Client intended for trade in financial instruments, ensuring the timely payment of liabilities and collection of receivables for the Client.

Moreover, the Bank transfers financial instruments without payment order between the accounts of the same holder and transfers to the account of the new holder, as well as subscription and deletion of third party rights over financial instruments, by applying CRHOV regulations for domestic financial instruments, and in transfer of foreign financial instruments, the Bank shall act in identical manner, unless otherwise was regulated by regulation or rules of Sub-depository in the particular foreign market. .

Prior to issuing trading order for domestic or foreign market, the Client has to have the sufficient amount of financial instruments and/or money assets on the account, or the order has to be covered by financial instruments and/or money assets in netting, i.e. the

Kada obavlja kastodi usluge iz tačke 3, Banka je dužna da kontroliše da na namenskom novčanom računu odnosno računu finansijskih instrumenata Klijenta ima dovoljno sredstava odnosno finansijskih instrumenata na dan saldiranja.

Klijent je odgovoran za pokriće svojih naloga trgovanja.

Ako Klijent ne obezbedi dovoljna novčana sredstva ili dovoljnu količinu finansijskih instrumenata na računu, a koji su potrebni da se nalog ili transakcija izvrši, Banka neće izvršiti nalog odnosno verifikovati transakciju, niti će biti odgovorna za štete prouzrokovane ovim postupkom prema Klijentu.

Banka zadržava pravo da se naplati od Klijenta za svaku štetu, koju bi pretrpela.

Banka će u skladu sa svojom politikom, pravnom regulativom i poslovnim običajima pojedinog i svakog određenog stranog tržišta, ponuditi obavljanje kastodi usluga na tim tržištima, na kojim se usluge mogu pružiti u najboljem interesu Klijenta i sa pažnjom dobrog stručnjaka, koristeći svoju mrežu nominovanih Pod-depozitara ili Centralnih depozitara.

Banka uzima u obzir stručnost i tržišnu reputaciju kod odabira Pod-depozitara kao i sve regulatorne zahteve koji mogu negativno da se odraze na prava Klijenta.

Banka će kod Pod-depozitara ili Centralnog depozitara držati strane finansijske instrumente u ime Banke, a za račun svojih klijenata, na odvojenom ili zbirnom računu Banke u tu svrhu, a pod uslovima poslovanja Pod-depozitara ili Centralnog depozitara, kao i pravilima i prakse koja važe na konkretnom tržištu.

Lista dostupnih stranih tržišta se nalazi na internet stranici Banke.

Banka će obezbediti saldiranje transakcije zaključenim sa stranim finansijskim instrumentima sa profesionalnom pažnjom dobrog stručnjaka, gde će Klijent biti ovlašćen da raspolaze stranim finansijskim instrumentima posle prijema potvrde o saldiranim transakcijama, koju Banka primi od Pod-depozitara.

Banka redovno vrši spravljivanje finansijskih instrumenata između klijentovih računa i evidencije kod CRHOV, Centralnog depozitara ili Pod-depozitara.

Banka neće položiti finansijske instrumente koje vodi u ime Klijenta kod Pod-depozitara, koji ne može da prema lokalnom zakonu posebno identifikuje Klijentove finansijske instrumente od svoje sopstvene imovine ili od imovine Banke, osim ako nisu kumulativno ispunjeni sledeći uslovi:

- priroda finansijskih instrumenata ili investicionih usluga zahteva da budu položeni kod takvog Pod-depozitara i

Client is allowed to include, already executed, but unsettled financial instruments and/or money assets in his or her positions.

When performing the custody services from Point 3, the Bank is committed to control and ensure that there are sufficient assets, i.e. financial instruments on the special purpose cash account, i.e. the financial instruments account of the Client on the settlement date.

The Client is responsible for covering the issued trading orders.

If the Client does not provide sufficient money assets or a sufficient amount of financial instruments on his or her account, which are necessary for executing the order or the transaction, the Bank will not execute the order, i.e. verify the transaction, nor will it be held accountable to the Client for the damages caused by this act.

The Bank reserves the right to compensate from the Client for any sustained damage.

In compliance with its policy, the legal regulation and business practices of individual and each specific foreign market, the Bank shall offer to provide custody services on those markets, on which the services can be provided in the Client's best interest and under supervision of good experts, using its network of appointed Sub-depository Banks or Central Depositories.

The Bank takes into consideration the expertise and market reputation while selecting the Sub-depository Banks as well as all the regulatory requirements which can reflect themselves negatively on the Clients' rights.

The Bank shall hold the foreign financial instruments at the Sub-depository Bank or the Central Depository on behalf of the Bank and for the account of the clients, on a separate or a collective account of the Bank for this purpose, under operating conditions of the Sub-depository Bank or the Central Depository as well as the rules and the practice valid on the particular market.

List of available foreign markets is accessible at the web page of the Bank.

The Bank shall ensure the settlement of transactions concluded with the foreign financial instruments under professional supervision of a good expert, when the Client will be authorized to have the foreign financial instruments at his/her disposal upon receiving the certificate of settled transactions, which shall be received by the Bank from the Sub-depository Bank.

The Bank shall regularly reconcile financial instruments between the Client's accounts and the records of CRHOV, the Central Depository or the Sub-depository Bank.

- ukoliko Klijent pismeno zatraži od Banke da ih položi kod Pod-depozitara.

U slučaju da dođe do neizvršenja obaveze odnosno nesolventnosti od strane Pod-depozitara i/ili drugih finansijskih institucija sa tog tržišta, Klijent rizikuje da neće povratiti sva svoja sredstva.

Ukoliko je potrebno da se novčana sredstva deponuju u inostranstvu, u ime Klijenta, kod centralne banke, kreditne institucije, Pod-depozitara ili u drugoj ovlašćenoj finansijskoj instituciji, Banka je dužna da obezbedi da se ta novčana sredstva vode na ino obračunskiračunu ili računima odvojeno od računa koji pripadaju Banci.

Banka će obezbeđivati dovoljno sredstava na ovim ino računima, radi pokrića saldiranja transakcija kupovine Klijenta i srazmerno će zaduživati namenske račune Klijenta i vršiti potrebne konverzije u valutama, uvećano za provizije iz naloga.

Takođe, u slučaju priliva sredstava od transakcije prodaje na ino obračunski račun, Banka će srazmerno odobravati sredstva Klijentu na namenski račun za saldiranje transakcija, umanjeno za provizije iz naloga.

Finansijski instrumenti i novčana sredstva Klijenta nisu vlasništvo Banke i ne ulaze u njenu imovinu, ne mogu se uključiti u likvidacionu ili stečajnu masu, niti se mogu koristiti za izmirivanje obaveza Banke prema trećim licima.

Sredstva sa novčanog računa Klijenta Banka može da koristi samo za plaćanje obaveza u vezi sa investicionim uslugama i aktivnostima, kao i dodatnim uslugama, koje obavlja za Klijenta i ne mogu se koristiti za plaćanje obaveza drugog klijenta, niti mogu biti predmet prinudne naplate.

7. VREDNOVANJE FINANSIJSKIH INSTRUMENTATA

Za obračunavanje vrednosti portfolia na računu finansijskih instrumenata, Banka će koristiti sledeće vrednosti:

- zadnju cenu na Beogradskoj berzi
- zadnju cenu na stranoj berzi, koristeći podatke od renomiranog provajdera ovih cena
- nominalnu vrednost za dužničke instrumente (obveznice, trezorski zapisi...) i finansijske instrumente koji nisu listirani berzi

U slučaju neradnih ili netrgovačkih dana na određenoj berzi, uzimaće se zadnja dostupna cena za obračun.

Strani finansijski instrumenti nominovani u stranoj valuti će se obračunavati po zvaničnom srednjem kursu Narodne Banke Srbije.

Vrednost se obračunava na bazi stvarnih broja dana u mesecu i kalendarskoj godini od 360 dana.

The Bank will not deposit financial instruments which it manages on behalf of the Client with the Sub-depository Bank, which cannot identify the Client's financial instruments separately from its own assets or the assets of the Bank, according to the local law, unless the following conditions have been cumulatively fulfilled:

- The nature of financial instruments or the investment services requires them to be deposited at such a Sub-depository Bank and
- If the Client asks from the Bank in writing to deposit them with the Sub-depository Bank.

In case of default i.e. insolvency by the Sub-depository and/or other financial institutions from that market, the Client risks failing to regain all of its assets.

If it is necessary to deposit the Client's money assets abroad with the Central Bank, credit institution, Sub-depository Bank or another authorized financial institution, the Bank has to ensure that those money assets are managed on foreign clearing account or accounts separate from the accounts belonging to the Bank.

The Bank shall provide sufficient funds on these foreign clearing account for the purpose of cover settlement of buy transactions and proportionally will debit special purpose accounts of the Client, make necessary conversions in currencies plus fees from order.

Also, in case of funds inflow from sell transactions to foreign custody account, the Bank shall credit the Clients special purpose account proportionally reduced for the fees from order.

Financial instruments and cash funds of the Client are not the property of the Bank and are not included in its assets, cannot be included in liquidation or bankruptcy estate, nor can they be used for settlement of the Bank's obligations towards third parties.

Funds on cash account of the Client, can be used by the Bank only for paying Client's obligations related with investment services and activities, as well as with auxiliary services which performs for the Client and cannot be used for paying obligations of other client, nor can be the subject of forced payment.

7. EVALUATION OF FINANCIAL INSTRUMENTS

For accounting of portfolio value in the financial instruments account, the Bank shall use the following values:

- most recent price in the Belgrade stock exchange
- most recent price in foreign stock exchange, by using data from the renown provider of these prices
- nominal value for debt instruments (bonds, treasury bills...) and financial instruments which are not listed on the stock exchange

8. EVIDENCIJA I POVERLJIVOST PODATAKA

Banka je dužna da vodi posebnu evidenciju o novčanim sredstvima, finansijskim instrumentima i licima u čije ime obavlja poslove, da podatke iz te evidencije čuva kao poslovnu tajnu i da ih zaštiti od neovlašćenog korišćenja, izmena ili gubitaka.

Poslovne knjige, evidencije i dokumentacija koja je određena zakonom i Opštim uslovima, Banka je dužna čuvati najmanje 5 godina od isteka poslovne godine na koju se dokumentacija odnosi, odnosno i duže ukoliko je to propisano zakonskom i podzakonskom regulativom.

Zaposleni Banke su dužni da čuvaju podatke o stanju i prometu na računima, kao i druge podatke za koje su saznali tokom pružanja kastodi usluga i ne smeju ih saopštavati trećim licima, niti koristiti ili omogućiti trećim licima da ih koriste.

Izuzetno, podaci iz prethodnog stava se mogu saopštavati i stavljati na uvid trećim licima:

- 1) na osnovu pisanog odobrenja Klijenta;
- 2) na pisani zahtev KHOV
- 3) na osnovu naloga suda, odnosno drugog nadležnog državnog organa

Potpisom ugovora, Klijent dozvoljava Banci da prosledi lične podatke Pod-depozitaru ili Centralnom depozitaru, ako je to neophodno u svrhu izvršavanja prava i potraživanja za račun Klijenta, ukoliko tako zahteva lokalna regulativa na tom tržištu.

9. KORPORATIVNE AKTIVNOSTI

Banka će pružati korporativne usluge klijentima, u vezi ostvarivanja prava iz finansijskih instrumenata, koje Klijent poseduje na zbirnom računu u ime Banke, a za njegov račun ili na računu za inostrane finansijske instrumente, odnosno obaveštavaće Klijenta o korporativnim događajima i sprovodiće potrebne aktivnosti po nalogu Klijenta.

Za domaće korporativne aktivnosti, Banka prikuplja informacije iz dostupnih javnih izvora (oglasi, informacije CRHOV-a i Beogradske berze), a za korporativne aktivnosti u inostranstvu, Banka prima obaveštenja od svog Pod-depozitara.

Banka ne snosi odgovornost za neobaveštavanje ili kasno obaveštavanje, od strane izdavaoca, CRHOV-a, Beogradske berze ili Pod-depozitara, ali će uzeti u obzir svaki propust kod preispitivanja podobnosti Pod-depozitara.

Klijent je dužan da se upozna, pre ulaznja u investiciju, sa karakteristikama finansijskog instrumenta, odnosno da li takvi finansijski

In case of non-working or non-trading days in particular stock exchange, the most recent available price shall be used for calculation.

Foreign financial instruments nominated in foreign currency shall be calculated per official middle rate of the National Bank of Serbia.

Value is calculated on the basis of actual number of days in month and calendar year of 360 days.

8. RECORD KEEPING AND DATA CONFIDENTIALITY

The Bank is committed to keep separate records of money assets, financial instruments and entities on whose behalf it performs operations, to safeguard the data from those records as a business secret and protect them from the unauthorized usage, changes or losses.

The Bank is committed to keep the business books, records and documentation specified by the law and the General Terms at least for 5 years upon the expiry of the business year, to which the documentation refers, i.e. even longer if it is what the legal regulation and the by-law prescribe.

The employees of the Bank are committed to safeguard the data on the account balances and turnover, as well as other data that they discovered while providing custody services as a business secret and they are not allowed to disclose them to third parties nor use them or enable third parties to use those data.

In exceptional cases, the data from the previous paragraph can be disclosed and given for inspection to third parties:

- 1) Based on a written approval of the Client;
- 2) Based on a written request from KHOV
- 3) Based on a court order, i.e. order from another competent state authority

By signing the agreement, the Client provides approval to the Bank to forward personal data to the Sub-depository Bank or the Central Depository, if that is necessary for the purpose of exercising of rights and claims for the account of the Client, in case such is requested by local regulation on that market.

9. CORPORATE ACTIVITIES

The Bank shall provide corporate services to the clients regarding the realization of rights from the financial instruments which the Client owns on the omnibus account on behalf of the Bank and for his/her account, or on account for foreign financial instruments i.e. it shall inform the Client about the corporate events and undertake the necessary activities according to the Client's order.

For domestic corporate actions, the Bank collects informations from available public sources (advertisements, information s from CRHOV and

instrumenat nosi poseban trošak, koji nije ugovoren sa Bankom.

Ukoliko je izvršilac aktivnosti iz naloga - punomoćnik zaposleno lice Banke, Banka je dužan da nakon realizovanog naloga, obezbedi i dostavi klijentu relevantne informacije i podatke, koji su navedeni u nalogu. Ako punomoćnik nije zaposleno lice Banke, Banka nema obavezu da obavesti klijenta o izvršenju naloga i rezultatima iz istog.

Ukoliko Klijent pokreće sudski spor, isti se neće voditi u ime Banke, a Klijent će biti identifikovan pred sudom, kao zakoniti imalac, sa odgovarajućom potvrdom Banke.

Ukoliko punomoćnik za izvršavanje korporativne aktivnosti nije zaposleno lice Banke, Klijent uz nalog dostavlja i njegovu fotokopiju identifikacionog dokumenta. Lica u Banci za potpisivanje punomoćja ovlašćuje nadležno lice/organ u Banci.

Banka će se pridržavati odredbi važećeg Zakona o privrednim društvima, koji regulišu davanje punomoćja i posebnih pravila vezana za zbirne račune, koji se vode u ime Banke.

10. PRIKUPLJANJE PRIHODA

Banka je ovlašćena da bez posebnog naloga za Klijenta, prikuplja sve prihode (dividende, kamate, kupone, glavnice... itd), koji proističu iz finansijskih instrumenata na računu u Banci i da ih evidentira na računu Klijenta kome pripadaju. Banka će obračunati i naplatiti naknadu za ovu uslugu od Klijenta, ukoliko postoji, a pre evidentiranja ovih prihoda na računu Klijenta.

11. PROVIZIJE I NAKNADE

U skladu sa ugovorom, za izvršene kastodi usluge, Banka naplaćuje naknade i provizije na osnovu važećih tarifa za kastodi usluge Banke ili na osnovu posebno ugovorenih ili odobrenih tarifa. Naknade iskazane u stranoj valuti biće obračunate po zvaničnom srednjem kursu Narodne Banke Srbije na dan obračuna.

U iznos provizija i drugih naknada nisu uključene provizije domaćeg platnog prometa i platnog prometa sa inostranstvom Banke, kao i provizije trećih lica.

Porezi nisu uključeni u provizije i druge naknade, a naplaćuju se posebno na usluge koje podležu oporezivanju, u skladu sa pozitivnim propisima.

Kada pri obavljanju usluga za klijenta Banka ima i određene stvarne troškove kao što su vanredni ili dodatni troškovi koji su vezani za određeni market, finansijski instrumenat, transakciju, uslugu čuvanja finansijskog instrumenta, refundaciju poreza i ostale troškove koji su povezani sa finansijskim instrumentom u

Belgrade stock exchange), and for corporate actions abroad, the Bank receives notifications from its Sub-depository Bank.

The Bank shall not be liable for neglecting or late notification by the issuer or Sub-depository bank, but will take into account any failure by reviewing the suitability of Sub-depository bank.

The Client is obliged before entering the investment to meet with the characteristics of the financial instrument and whether such a financial instrument carries additional cost, which was agreed with the Bank.

If the person undertaking the activity from the order is the holder of power of attorney, the employee of the Bank, the Bank is committed to provide and submit to the Client relevant information and the data that are stated in the order, after realizing the order. If the holder of power of attorney is not an employee of the Bank, the Bank does not have the obligation to inform the Client about the execution of the order and its results.

If the Client initiates litigation, it shall not be managed on behalf of the Bank, and the Client shall be identified before court, as the lawful holder, with the appropriate certificate of the Bank.

If the holder of power of attorney for conducting the corporate activity is not an employee of the Bank, apart from the order, the Client shall also submit a photocopy of his/her identification document. The persons in the Bank in charge of signing the power of attorney determines Executive Board of the Bank.

The Bank shall comply with the provisions of the valid Company Law, which regulates the granting of proxies and special rules for omnibus accounts managed on behalf of the Bank.

10. COLLECTING INCOME

The Bank is authorised to collect, without any special order for the Client, all income (dividends, interests, coupons, principals... etc), resulting from financial instruments on account in the Bank and to record them on the account of the Client they belong to. The Bank shall calculate and collect fee for this service from the Client, if any and prior to recording this income on the Client's account.

11. FEES AND COMMISSIONS

In accordance with the agreement the Bank charges fees and commissions for rendered custody services based on valid tariffs for custody services of the Bank or based on specially arranged or approved tariffs. Fees expressed in foreign currency shall be calculated per official middle rate of the National Bank of Serbia as of the day of calculation.

Into fees and other charges are not included, the fees for domestic and foreign payments of the Bank as

vlasništvu klijenta, troškovi oglasa u sredstvima javnog informisanja, vanredni troškovi vezani za izvršavanje naloga ili uputstava klijenta, troškovi poštarine, putni troškovi, overavanje dokumenata, razni troškovi i slično, klijent je u obavezi da tako nastale troškove refundira u punom iznosu prema ispostavljenim fakturama.

Ukoliko je Klijent u docnji za plaćanje naknada i troškova, kao i transakcija, Banka će zadužiti sredstva, koja Klijent ima na bilo kom novčanom računu u Banci, bez posebnih zahteva ili saglasnosti od strane Klijenta.

Provizije i naknade za kastodi usluge, koje Banka naplaćuje su promenljive.

Banka zadržava pravo da promeni naknade na način i u rokovima definisanim u ugovoru sa Klijentom.

Usklađivanje naknade se može vršiti jedanput godišnje bez obaveze sačinjavanja aneksa ugovora.

12. NALOZI

Banka će primati Naloga od Klijenta u vezi raspolaganja finansijskih instrumenata i novčanih sredstava, kao i njihovih prava i postupaće isključivo na osnovu Naloga i u skladu sa zaključenim ugovorom i ovim Opštim uslovima.

Klijent je u obavezi da pre davanja Naloga ima potpisan ugovor sa Bankom i otvorene odgovarajuće račune finansijskih instrumenata ili novčanih sredstava za pružanje usluga iz ugovora.

Banka će primati naloga, preko organizacionog dela Sektora kastodi usluge, čiji su sedišta i ostali kontakt podaci navedeni na internet stranici Banke, kao i preko filijala i ekspozitura Banke koje mogu obavljati za Individualne klijente određene kastodi usluge (otvaranje računa i prijem naloga za prenos finansijskih instrumenata za domaće tržište), a koji su definisani internom procedurom Banke.

Lista i kontakt podaci aktivnih filijala i ekspozitura se objavljuju na internet stranici Banke.

Banka može raspolagati finansijskim instrumentima Klijenta samo na osnovu njegovog Naloga.

Klijent je odgovoran za tačnost i potpunost podataka u nalozima, kao i za sve posledice koje mogu proisteći u slučaju davanja netačnih ili nepotpunih naloga.

Klijent će davati Naloga na standardizovanom obrascu Banke i to neposredno, putem pošte, SWIFT-om, faxom ili e-mailom i to sa njegovih registrovanih podataka, u suprotnom Banka može ispitati verodostojnog Naloga, pre

well as fees of third parties.

Taxes are not included into fees and other charges and it will be collected specially on services who are taxed according to valid regulations .

If by executing services for clients the Bank has certain real costs, like extra or additional costs that are tied to a specific market, the financial instrument, transaction, safekeeping service of financial instrument, refund of taxes and other costs related with financial instrument owned by the Client. costs of advertisements in the public media, extra charges costs of executing orders or instructions of the client, posting costs, travellers costs, documents notarization, different banking costs and similar, the client is obliged to refund such costs in full amount according to invoices submitted.

If by executing business for clients Custody has certain real costs, like costs of advertisements in the public media, extra charges costs of executing orders or instructions of the client, posting costs, travellers costs, documents notarization, different costs and similar, the client is obliged to refund such costs in full amount according to invoices submitted.

In case the Client is late with payment of fees and expenses, as well as transactions, the Bank shall debit funds, which the Clients holds in any cash account in the Bank, without special requests or approval by the Client.

Fees and commissions for custody services, which the Bank collects are variable.

The Bank keeps the right to change fees on the manner and terms defined in agreement with the Client.

Fee adjustments can be made once per year without obligations of making appendix of agreement.

12. ORDERS

The Bank shall receive orders from the Client regarding the management of financial instruments and money assets, as well as their rights and it shall act exclusively on the basis of the Orders and in line with the concluded agreement and these General Terms.

The Client is obliged to provide, prior to giving the Order, signed contract with the Bank and opened relevant accounts of financial instruments or money assets for rendering services from the contract.

The Bank shall receive orders through organisational unit of Custody Services department, whose headquarters and other contact data are stated at the Bank's web page, as well as through branches and sub- branches of the Bank which can conduct certain custody services for Individual clients (account opening and receipt of orders for financial instruments transfer for domestic market), and which are defined by internal procedure of the Bank.

List and contact data of active branches and sub-branches are published at the Bank's web page.

njegovog izvršenja. Nalozi dostavljeni SWIFT-om, moraju biti u skladu sa međunarodnim SWIFT standardima.

Ispravan Nalog se smatra onaj koji sadrži bitne elemente za izvršenje istog. Bitni elementi Naloga su oni podaci koji su potrebni za izvršenje određene vrste transakcije, na datom tržištu.

Nalog može da sadrži posebne Izjave Klijenta (u delu napomene) u vezi sa prenosom ili raspolaganjem finansijskih instrumenata, ako posebnu izjavu zahteva Banka ili je propisana regulativom.

Klijent daje sledeće vrste Naloga:

- A) nalog za prijem finansijskih instrumenata – bez plaćanja (RF)
- B) nalog za prenos finansijskih instrumenata – bez plaćanja (DF)
- C) nalog za saldiranje finansijskih instrumenata – kupovina sa plaćanjem (RvP)
- D) nalog za saldiranje finansijskih instrumenata – prodaja sa plaćanjem (DvP)
- E) nalog za korporativne aktivnosti

A) Nalog za prijem finansijskih instrumenata – bez plaćanja (RF)

B) Nalog za prenos finansijskih instrumenata – bez plaćanja (DF)

Elementi naloga za prijem finansijskih instrumenata – bez plaćanja (RF) i naloga za prenos finansijskih instrumenata – beplaćanja (DF) su:

Podaci o nalogu i vreme davanja naloga, podaci o Klijentu, podaci o suprotnoj strani transakcije, detalji transakcije, naknade, potpis Klijenta i ovlašćenog lica Banke.

Rok za dostavu naloga:

- Domaće tržište: SD+0, do 15.30h CET
- Strano tržište: do SD-3

Nalog za prijem (RF):

-za domaće tržište, nalog nije obavezan za profesionalne klijente, a individualni klijenti ga ne dostavljaju.

-za strano tržište, nalog je obavezan, a izvršava se u skladu sa ugovorom koji Banka ima sa stranim Pod-Depozitarom i međunarodnim standardom, praksom i regulativom na datom tržištu. Nalog dostavljaju profesionalni klijenti, dok za individualne klijente naloge dostavlja njegovo investiciono društvo odnosno društvo za upravljanje.

Nalog za prenos (DF):

-za domaće tržište je obavezan, a izvršava se u skladu sa Pravilima poslovanja CRHOV. Banka prima naloge od profesionalnih i individualnih klijenata.

-za strano tržište, nalog je obavezan, a izvršava

The Bank can manage the Client's financial instruments only on the basis of his or her Order.

The Client is accountable for the accuracy and completeness of the data in the orders, as well as for all the consequences that may arise in case of giving incorrect or incomplete orders.

The Client shall issue Orders in a standardized form of the Bank, which shall be done directly, via mail, SWIFT, fax or e-mail, and it should be based on his or her registered data, otherwise, the Bank can verify the authenticity of the Order, before its execution. The orders submitted via SWIFT must be in accordance with the international SWIFT standards.

The correct Order shall be the order which contains important elements for its execution. Important elements of the Order are those data which are necessary for execution of certain type of transaction on the respective market.

Order can include special Statements of the Client (in the comments section) regarding transfer or disposal of financial instruments, if the special statement is required by the Bank or if it is prescribed by regulation.

The Client gives the following types of Orders:

- A) Order for receipt of financial instruments – without payment (RF)
- B) Transfer order for financial instruments – without payment (DF)
- C) Order for settlement of financial instruments – receipt versus payment (RvP)
- D) Order for settlement of financial instruments – delivery versus payment (DvP)
- E) Order for corporate activities

A) Order for receipt of financial instruments – without payment (RF)

B) Transfer order for financial instruments – without payment (DF)

The elements of the order for receipt of financial instruments – without payment (RF) and the transfer order for financial instruments – without payment (DF) are:

The data on the order and the time of giving the order, the data on the Client, the data on the counterparty in the transaction, details of the transaction, fees, signature of the Client and the authorized person of the Bank.

The deadline for submitting the order:

- Domestic market: SD+0, until 15:30h CET
- Foreign market: no later than SD-3

Order for receipt (RF):

se u skladu sa ugovorom koji Banka ima sa stranim Pod-Depozitarom i međunarodnim standardom, praksom i regulativom na datom tržištu. Nalog dostavljaju profesionalni klijenti, dok za individualne klijente naloge dostavlja investiciono društvo odnosno društvo za upravljanje.

C) Nalog za saldiranje finansijskih instrumenata – kupovina sa plaćanjem (RvP)

D) Nalog za saldiranje finansijskih instrumenata – prodaja sa plaćanjem (DvP)

Elementi naloga za saldiranje transakcija – kupovina i prodaja sa plaćanjem (DvP i RvP) su: Podaci o nalogu i vreme davanja naloga, podaci o Klijentu, podaci o suprotnoj strani transakcije, detalji transakcije, naknade, potpis Klijenta i ovlašćenog lica Banke.

Rok za dostavu naloga:

- Domaće tržište: T+1, do 14h CET
- Strano tržište: T+1, do 12h CET

-za domaće tržište, nalog nije obavezan za profesionalne klijente, osim ukoliko pisanim putem ne obaveste Banku da će ga dostavljati kao uslov za saldiranje transakcija. Individualni klijenti ne dostavljaju nalog. Individualnim i profesionalnim klijentima koji ne dostavljaju nalog, Banka će saldirati sve transakcije sa finansijskim instrumentima i njihovim novčanim sredstvima, postupajući po primljenim transakcijama od CRHOV-a i obavestavaće klijenta o tome.

Ukoliko profesionalni klijent ne dostavi nalog za saldiranje, najkasnije do naznačenog roka, Banka će potvrdno verifikovati transakciju, ukoliko je nalog trgovanja, koji je Broker primio od klijenta ispravan i obavestiti klijenta o tome.

-za strano tržište, nalog obavezno dostavljaju profesionalni klijenti, dok za individualne klijente naloge dostavlja njegovo investiciono društvo odnosno društvo za upravljanje.

Ako profesionalni klijent odnosno investiciono i društvo za upravljanje ne dostave nalog za saldiranje, Banka neće potvrditi i saldirati transakciju bez naloga.

Ako profesionalni klijent trguje sa finansijskim instrumenta putem brokera Banke i prethodno je dogovoreno da klijent ne dostavlja nalog Banci, već Potvrdu o trgovini dobijenu od brokera Banke, ova Potvrda će se smatrati validnim Nalogom za saldiranje transakcije.

E) Nalog za korporativne aktivnosti (zastupanje)

Elementi naloga su:

Podaci o nalogu i vreme, podaci o Klijentu, podaci o korporativnom događaju sa presekrom vlasništva i brojem akcija, potpis Klijenta i potpis ovlašćenog lica Banke.

Izmena i Opoziv naloga sadrži identične elemente kao i nalog.

-for domestic market, the order is not mandatory for professional clients and it is not delivered by individual clients.

-for foreign market, the order is mandatory, and it is executed in compliance with the agreement that the Bank concluded with the foreign Sub-depository Bank and the international standards, practice and regulation on the respective market.

Order is delivered by professional clients, while for individual clients orders are delivered by their investment company and management company.

Transfer order (DF):

- for domestic market, the order is mandatory and it is executed in compliance with the Operating Rules of CRHOV. The Bank receives orders from professional and individual clients.

-for foreign market, the order is mandatory, and it is executed in compliance with the agreement that the Bank concluded with the foreign Sub-depository Bank and the international standards, practice and regulation on the respective market.

Order is delivered by professional clients, while for individual clients orders are delivered by investment company and management company.

C) Order for settlement of financial instruments – receipt versus payment (RvP)

D) Order for settlement of financial instruments – delivery versus payment (DvP)

The elements of orders for settlement of transactions – receipt and delivery versus payment (DvP and RvP) are the following:

The data on the order and the time of issuing the order, the data on the Client, on the counterparty in the transaction, details of the transaction, fees, signature of the Client and the authorized person of the Bank.

The deadline for submitting the order:

- Domestic market: T+1, until 14:00h CET
- Foreign market: T+1, until 12:00h CET

- for domestic market, the order is not mandatory for professional clients, except in case they notify the Bank in writing that they will deliver it as the condition for settlement of transactions. Order is not submitted by individual clients. For individual and professional clients not submitting the order, the Bank shall settle all transactions with financial instruments and their money assets, acting upon received transactions from

Rok za dostavu naloga:

- Domaće i strano tržište: 3 radna dana pre održavanja korporativnog događaja

Nalog daju profesionalni i individualni klijenti kojima Banka evidentira portfolio na zbirnom računu, u ime Banke, a za njihov račun. Precizan sadržaj naloga se mora nalaziti u podatku - Instrukcije za postupanje.

Na osnovu naloga klijenta, a u svrhu ovlašćivanja i zastupanja na skupštinama akcionara, Banka izdaje punomoćje za zastupanje trećem licu, na svom obrascu ili obrascu izdavaoca ako je tako regulisano za predmetnu skupštinu.

Elementi punomoćja na memorandumu Banke su:

Ime i prezime/naziv punomoćnika, jmbg/mb, adresa, broj kastodi računa, korporativni događaj za koji se daje punomoćje, broj akcija za glasanje, ISIN oznaka, instrukcije, napomena za važenje punomoćja, napomena regulative i osnov davanja punomoćja, davalac punomoćja - ovlašćeno lice Banke.

13. POSTUPANJE SA NALOZIMA

Banka potvrđuje Klijentu primljeni nalog na svom obrascu, najkasnije narednog radnog dana od dana prijema naloga i to svojim potpisom na primerku primljenog naloga, koji dostavlja Klijentu.

Klijent može izmeniti ili opozvati nalog ako do vremena prijema takvog zahteva, nalog već nije izvršen, zatim da je Banka u mogućnosti da zaustavi izvršenje i ako takva izmena ili opoziv neće prouzrokovati bilo kakvu štetu ili trošak Banci.

U slučaju kada Banka traži dopunu ili izmenu nejasnog ili nepotpunog naloga, vreme prijema dopunjenog ili izmenjenog naloga, smatraće se vreme primljenog ispravnog naloga.

Banka će da odbije prijem naloga ako:

- 1) nalog nije u skladu sa važećom zakonskom regulativom ili kada bi izvršenjem naloga bilo učinjeno delo kažnjivo po zakonu kao krivično delo, privredni prestup ili prekršaj;
- 2) nije specijalizovana ili nema tehničke mogućnosti da izvrši konkretan nalog;
- 3) nalog nije potpisan od strane klijenta ili ovlašćenog zastupnika klijenta;
- 4) klijent nema dovoljno finansijskih instrumenata i/ili novčanih sredstava na računu u Banci, za izvršenje naloga, uključujući i sve pripadajuće provizije;
- 5) nalog je nepotpun, nejasan, ne sadrži potrebne elemente za izvršenje ili nije u skladu sa ovim Pravilima poslovanja;
- 6) nalog je upućen sa neregistrovane adrese

CRHOV and shall inform the Client accordingly.

If the professional client does not submit the order for settlement, before the set deadline at the latest, the Bank will positively verify the transaction, if the trading order that the Broker received from the Client is proper and it will notify the Client accordingly.

-for foreign market, the order is mandatory delivered by professional clients, while for individual clients orders are submitted by their investment company or management company.

If the professional client and investment and management company fail to submit the order for settlement, the Bank will not confirm and settle the transaction without the order.

If the professional client is trading in financial instruments via broker of the Bank and it has been previously agreed that the client will not submit the order to the Bank, but the Trade Confirmation received from the broker of the Bank, this Confirmation shall be considered as a valid Order for settlement of transaction.

E) Order for corporate activities (representation)

The elements of the order are:

The data on the order and the time, the data on the Client, the data on the corporate event with a breakdown of ownership and number of shares, the signature of the Client and the authorized person of the Bank.

Alterations and cancellation of orders contain the same elements as the order.

The deadline for submitting the order:

- Domestic and foreign market: 3 working days before corporate event

Order is given by professional and individual clients whose portfolio on the omnibus account is recorded by the Bank on behalf of the Bank and for their account. The precise content of the order must be included in information – Instructions on activities.

Based on the client's order, and for the purpose of authorization and representation at the Shareholders Assembly, the Bank issues a power of attorney for legal representation to third party, in its own form or the issuer's form if it is so regulated for the assembly in question.

The elements of a power of attorney on the memorandum of the Bank are:

Name and surname/name of the holder of power of attorney, PIN/ID number, address, custody account number, corporate event for which the power of attorney is granted, number of voting shares, ISIN code, instructions, note for the validity of the power of attorney, note from the regulation and the reasons for granting power of attorney, the grantor – the authorized person of the Bank.

klijenta (swift, fax, email), gde je potrebno dodatno ispitivanje verodostojnosti

- 7) izvršenje naloga bi prouzrokovalo štetu Banci

Banka može da odbije prijem naloga ako klijent nije izmirio dospele, a neplaćene obaveze iz istih ili drugih obavljenih kastodi usluga, a vrednost finansijskih instrumenata ne pokriva ovu obavezu;

Kada Banka odbije da primi nalog klijenta dužna je da o tome obavesti klijenta odmah po prijemu naloga i da navede razlog za to odbijanje.

Banka može izvršenje naloga prepustiti trećem licu koje je ovlašćeno za obavljanje poslova na koje se nalog Klijenta odnosi, ako je na to ovlašćena u ugovoru.

14. IZVEŠTAVANJE KLIJENATA

Banka obaveštava svoje klijente o njihovim realizovanim transakcijama sa finansijskim instrumentima i sa tim povezanim novčanim sredstvima, obezbeđujući izvode o stanju i promenama na tim računima.

Redovni izveštaji se smatraju:

- Izvodi sa računa finansijskih instrumenata
- Izvodi sa namenskih novčanih računa
- Fature
- Obračun vrednosti finansijskih instrumenata
- Detalji o transakciji sa plaćanjem (DvP/RvP)
- Obaveštenje o izvršenom nalogu

1. Za transakcije sa finansijskim instrumentima izvršenim od strane Banke:
 - a) Banka obezbeđuje Klijentu, preko trajnog medija, sve osnovne podatke koji se odnose na izvršenje transakcije, a posle izvršenja transakcije;
 - b) Banka dostavlja Klijentu obaveštenje, kojim potvrđuje izvršenje transakcije najkasnije prvog radnog dana nakon izvršenja najkasnije do kraja narednog radnog dana na ugovoreni način;
 - c) Banka obezbeđuje Klijentu, na njegov pismeni zahtev, dodatne informacije o statusu njegovog naloga, kao i druge tražene izveštaje i podatke.

Obaveštenje minimalno sadrži sledeće elemente: Podaci o nalogu i vreme, podaci o klijentu, odnosno nalogodavcu, detalji izvršene transakcije, naplaćene naknade.

2. Za transakcije koje izvršavaju treća lica ili Poddepozitari, Banka šalje potvrđivanje svojim klijentima, najkasnije prvog radnog dana nakon izvršenja, a nakon prijema potvrđivanja o izvršenju transakcije od strane trećeg lica ili Poddepozitara.

13. HANDLING THE ORDERS

The Bank confirms the received order to the Client in its form, on the working day following the date of receiving the order at the latest and it is confirmed by means of its signature on the copy of the received order, which is submitted to the Client.

The Client can alter or cancel the order if the order has not been already executed until the receipt of such a request, and if the Bank is able to stop the execution and if such an alteration or cancellation will not cause any damage or cost for the Bank.

In case when the Bank asks for an amendment or alteration of the unclear or incomplete order, the time of receiving the amended or altered order shall be the time of received correct order.

The Bank shall reject to receive the order if:

- 1) The order is not in compliance with the valid legal regulation or if by executing the order, an act punishable by law as a criminal act, economic offence or misdemeanour would be conducted;
- 2) It is not specialized or it does not have the technical possibilities to execute the particular order;
- 3) The order is not signed by the client or the client's authorized representative;
- 4) The client does not have sufficient financial instruments and/or money assets on the account at the Bank for executing the order, including also all the corresponding commissions;
- 5) The order is incomplete, unclear, it does not contain the necessary elements for execution or it is not in compliance with these Operating Rules;
- 6) The order was referred from the unregistered client's address (swift, fax, e-mail), whose authenticity needs to be additionally examined
- 7) The execution of the order would cause damage for the Bank

The Bank can reject to receive the order if the client did not settle the matured, but unpaid liabilities for the same or other performed custody services, and the value of financial instruments does not cover this liability;

When the Bank rejects to receive the client's order, it is committed to inform the client accordingly immediately upon receiving the order and to state the reason for rejection.

The Bank can transfer the execution of order to a third party that is authorized to perform operations to which the Client's order refers, if it has been authorized to do this in the agreement.

14. REPORTING TO CLIENTS

The Bank informs its clients about their realized transactions with financial instruments and related

3. Banka treba da obezbedi svojim klijentima posebne informacije o njihovim transakcijama ili statusu portfolija, nakon prijema zahteva u pismenoj formi od Klijenta. U slučajevima gde se podaci klijentu obezbeđuju direktno od trećeg lica ili Pod-depozitara, Banka obezbeđuje da se treće lice ili Pod-depozitar pridržava odnosnih procedura za eksterno angažovanje.

Izveštavanje Klijenta putem trajnog medija smatra se obaveštenje poslato Klijentu, na ugovoren način i to:

- putem elektronske pošte (e-mail) na e-mail adresu koji je Klijent naveo Banci kao svoju e-mail adresu ili
- na šalteru Banke, a Klijent je u obavezi da obaveštenja preuzme lično.
- Swift-om za profesionalne klijente

Obaveštenje dostavljeno na navedene načine smatra se uredno dostavljenim obaveštenjem.

Ukoliko Klijent promeni podatke o e-mail ili swift adresi, a o toj promeni ne obavesti odmah Banku, kao dan dostave se uzima dan kada je Banka prvi put pokušala dostavu na osnovu poslednjeg podatka koji je Klijent dao Banci za dostavu.

15. SISTEM ZA ZAŠTITU INVESTITORA

ZTK je propisao Fond za zaštitu investitora (u daljem tekstu: **Fond**), kojim se osigurava potraživanje Klijenta od člana Fonda, u slučaju:

- kada je nad članom Fonda otvoren stečajni postupak;
- Kada KHOV utvrdi da je član Fonda u nemogućnosti da ispuni svoje dospele obaveze prema Klijentu, uključujući novčana sredstva koja duguje Klijentu i finansijske instrumente koje drži za račun Klijenta, a ne postoje izgleda da će se okolnosti u dogledno vreme značajno izmeniti;

Klijent člana Fonda je fizičko ili pravno lice. Član 140, stav 2 ZTK-a je propisao određena lica koja se neće smatrati klijentima člana Fonda.

Potraživanja Klijenta su:

1. Novčana potraživanja u dinarima koja član Fonda duguje Klijentu ili koja pripadaju Klijentu
2. Potraživanja za povraćaj finansijskih instrumenata koja pripadaju Klijentu, a koja drži član Fonda za račun Klijenta

Potraživanja Klijenta su osigurana do vrednosti od 20.000 evra u dinarskoj protivvrednosti. Osigurani iznos se primenjuje na ukupna potraživanja Klijenta prema jednom članu Fonda, bez obzira na broj i mesto računa, pod uslovom da se takav povraćaj odnosi na sredstva u dinarima i na finansijske instrumente.

Vrednost, način i iznos utvrđivanja potraživanja su regulisani u ZTK, kao i podzakonskim aktima KHOV.

money assets, providing the statements of account including changes on those accounts.

Regular reports are:

- Statements of financial instruments accounts
- Statements of special purpose cash accounts
- Invoices
- Calculation of the value of financial instruments
- Details on transaction versus payment (DvP/RvP)
- Notification on executed order

1. For the transactions with financial instruments executed by the Bank:

- a) The Bank provides to the Client, via permanent media, all basic data referring to the transaction execution, after executing the transaction;
- b) The Bank submits a notification to the Client, in which it confirms the execution of the transaction no later than on the first working day after execution by the end of the following working day at the latest, in the agreed manner;
- c) At the Client's written request, the Bank provides to the Client additional information on the status of his/her order as well as other requested reports and data.

The notification minimum contains the following elements:

The data on the order and the time, the data on the client, i.e. the ordering party, details of the executed transaction, collected fees.

2. For the transactions executed by the third parties or Sub-depository Banks, the Bank sends a confirmation to its clients no later than on the first working day after execution, upon receiving the confirmation on the transaction execution by the third party or the Sub-depository Bank.

3. The Bank should provide to its clients special information on their transactions or the portfolio status, after receiving the request in written form from the Client. In cases when the data are provided to the client directly by a third party or the Sub-depository Bank, the Bank ensures that the third party or the Sub-depository Bank follows the respective procedures for outsourcing.

Reporting to the Client through the permanent media is considered as a notification to the Client, on the agreed manner, as follows:

- by electronic mail (e-mail) on the e-mail address, which the Client as stated to the Bank as own e-mail address or

- on the bank counter, and the Client is obliged to take notification in person.

- by SWIFT for professional clients

Notification delivered on to the above manner shall be deemed as submitted notification.

If the Client changes the data on e-mail address or swift and about the change does not immediately

Potraživanje Klijenta od člana Fonda se ne primenjuje:

a) na sredstva klijenata kreditnih institucija – potraživanja koja su već osigurana zakonom kojim se uređuje zaštita depozita u kreditnim institucijama, radi zaštite tih lica u slučajevima nedostupnosti depozita,

b) Na potraživanja klijenata koja proizilaze iz transakcija u vezi sa kojima je klijent pravosnažnom sudskom presudom osuđen za krivično delo, privredni prestup, odnosno prekršaj za pranje novca i finansiranje terorizma.

U slučaju da postoji sumnja da potraživanje Klijenta proizilazi iz transakcije povezane sa pranjem novca i finansiranjem terorizma, Fond može obustaviti sva plaćanja do donošenja sudske odluke.

Organizator Fonda preuzima adekvatne mere kako bi obavestio klijente člana Fonda, ukoliko imaju prava na nadoknadu, koju isplaćuje u što kraćem roku, a najkasnije u roku od tri meseca od dana utvrđivanja prava na isplatu odnosno dana utvrđivanja iznosa potraživanja.

Fond može podneti zahtev KHOV-u za produženje roka iz prethodnog stava, s tim što KHOV može produžiti rok najviše još za tri meseca.

Organizator Fonda određuje rok u kome su klijenti dužni da podnesu zahtev za svoja potraživanja koji ne može biti duži od pet meseci od dana sudske odluke ili dana utvrđivanja okolnosti iz stava 1 ove tačke, odnosno od dana kada je takva odluka ili utvrđivanje okolnosti objavljeno javnosti.

Ukoliko je Klijent bio sprečen iz razloga na koje nije mogao da utiče da podnese zahtev za potraživanje u datom roku, rok se produžava na godinu dana.

Ostale odredbe i pojedinosti o Fondu za zaštitu investitora propisuje ZTK (čl 134 – 146).

16. ODGOVORNOST BANKE I KLIJENTA ZA ŠTETU

Banka je odgovorna za štetu koju prouzrokuje svojim klijentima za štetu koju prouzrokuje:

- povredom poverljivosti podataka do kojih dođe u obavljanju poslova sa tim klijentom,
- neizvršenjem, odnosno nepravilnim ili neblagovremenim izvršenjem naloga.

Banka ne snosi odgovornost za nastalu štetu u slučajevima:

- ako Klijent nije blagovremeno dao ili opozvao nalog,
- ako se uzrok greške desio u CRHOV, kod Pod-depozitara, Centralnog depozitara, kreditne institucije odnosno investicionog društva, a Banka je pravilno i blagovremeno postupila,
- vanrednih okolnosti na koje nije mogla uticati (prirodnih nepogoda).

Klijent je odgovoran za štetu:

- ako se ispostavi da dostavljeni podaci i dokumentacija uz nalog nisu tačni i verodostojni;

notify the Bank, as the date of delivery is taken the day when the Bank first attempted delivery on the basis of the last data that was given to the Bank by the Client.

15. SYSTEM FOR PROTECTION OF INVESTORS

ZTK was prescribed by the Fund for protection of investors (hereinafter: the Fund), by which the Client's claim from the Fund member is secured in case:

- when insolvency proceeding was initiated over the Fund member;
- when KHOV determines that the Fund member is unable to fulfil its overdue obligations towards the Client, including money assets owed to the Client and financial instruments held for the account of the Client and no prospects exist that there will be significant changes in foreseeable future.

The client of the Fund member is a natural person or legal entity. In Article 140, paragraph 2 of ZTK specific persons who shall not be regarded as the clients of the Fund member were appointed.

The Client's claims are:

1. Monetary claims in RSD currency which are owed by the Fund member to the Client or which belong to the Client
2. Claims for return of financial instruments belonging to the Client, and which are held by the Fund member for the account of the Client

The Client's claims are secured in value up to EUR 20.000 in dinar counter value. Secured amount is applied to total claims of the Client towards one Fund member, regardless of the number and location of account, provided that such return refers to funds in dinars and financial instruments.

Value, manner and amount of claims determination are regulated in ZTK, as well as in subordinate regulations of KHOV.

The Client's claim from the Fund member is not applied:

- a) to the funds of credit institutions clients – claims which are already secured by the law regulating deposit protection in credit institutions, due to protection of those persons in cases of deposit unavailability.
- b) to the clients' claims resulting from the transactions in relation to which the client is sentenced by valid condemnation for felony, economic offence, and for money laundering and terrorism financing misdemeanour.

In case there is doubt that the Client's claim results from the transaction connected to money laundering and terrorism financing, the Fund can suspend all payments until making court decision.

Organiser of the Fund undertakes relevant measures in order to inform clients of the Fund

- zbog nepridržavanja zakonskih propisa, ugovora i Opštih uslova;
- ako je naneo štetu namerno ili grubom nepažnjom;
- ako je zloupotrebom postigao cilj koji je zakonski zabranjen;
- ako je zloupotrebom oštetio Banku

17. STUPANJE NA SNAGU

Ovi Opšti uslovi stupaju na snagu 15 dana nakon objavljivanja na oglasnoj tabli u sedištu Banke, čime prestaju da važe Opšti uslovi kastodi usluga broj 1.0-12283/6 od 25.11.2011. sa izmenom od 05.03.2013.

member, in case they are entitled to reimbursement, which is disbursed as soon as possible, within three months from the day of entitlement to reimbursement, i.e. day of specifying claim amount at the latest.

The Fund may submit request to KHOV regarding prolongation of the period from the previous paragraph, whereas KHOV may prolong the period for maximum three more months.

The Fund organiser determines the period in which the clients are obliged to submit the request for their claims which cannot exceed five months from the day of court decision or the day of circumstances determination from paragraph 1 of this point, i.e. from the day when such decision or circumstances determination was publicly announced.

In case the Client was prevented, due to reasons out of his/her control, to submit the request for claim in the specified period, the period is prolonged to one year.

Other provisions and details on the Fund for protection of investors are prescribed by ZTK (Art.134 – 146).

16. THE BANK'S AND THE CLIENT'S LIABILITY FOR DAMAGE

The bank shall be liable for the damage caused to its clients for the damage incurred by:

- Violating the confidentiality of data it obtains when performing operations with the client in question,
- Non-execution, i.e. irregular or untimely execution of the order.

The Bank shall not be held accountable for the damage incurred in the following cases:

- If the Client did not issue or cancel the order in a timely fashion,
- If the cause of the error happened in CRHOV, Sub-depository, Central depository, credit institution, investment firm and the Bank acted in a correct and timely manner,
- In the extraordinary circumstances which it could not influence (natural disasters).

The Clients shall be liable for the damage:

- If it turns out that the submitted data and documentation accompanying the order are not correct and authentic;
- Due to noncompliance with the legal regulations, agreements and General Terms;
- If the damage was caused on purpose or due to gross negligence;
- If a legally forbidden goal was achieved by means of misuse;
- If the Bank was damaged due to misuse.

17. ENTRY INTO FORCE

The General Terms comes into force on the 15th of day after publication on the notice board at the head office of the Bank when the General terms of custody services of Vojvodjanska banka a.d. Novi Sad number 25th November 2011 with amendments dated 05.03.2013, shall cease to be valid.

**PREDSEDNIK UPRAVNOG ODBORA
PRESIDENT OF THE BOARD OF DIRECTORS**

Pavlos Mylonas