

## **SUB DEPOT RULES OF UNICREDIT BANKA SLOVENIJA d.d.**

### **General Terms and Conditions for Conducting Transactions with Financial Instruments of UniCredit Banka Slovenija d.d. – APPENDIX 6**

#### **1. Introductory provisions**

##### **1.1. Purpose and application of the Rules**

These Rules shall apply to management of a sub depot of financial instruments managed by the UniCredit Banka Slovenija d.d. (hereinafter referred to as: the Sub depository) with regard to financial instruments, which the Sub depository manages for the account of its customers via its own account in the central depot or an intermediate depot.

##### **1.2. Definitions of terms**

Individual terms used in these Rules shall have the following meanings:

**Deposited financial instrument or the DFI** shall be a financial instrument:

- a. Whose legal holder is the Sub depository or
- b. In relation to which the Sub depository has a right to require from the person liable to enforce rights under this financial instrument for the Sub depository's account and to dispose of it in accordance with its order;

**Person liable.** With regard to a certain deposited financial instrument, person liable shall refer to:

- a. The issuer of such a financial instrument and any other person, whose obligations derive from this financial instrument; or
- b. A person, who has undertaken to enforce rights from this financial instrument for the account of the Sub depository and to dispose of it in accordance with its order;

**The DFI series** shall refer to all DFIs of the same issuer having the same characteristics and from which the same rights derive;

**Rights under the DFI.** With regard to a certain deposited financial instrument, rights under the DFI shall refer to the following rights of the Sub depository: All rights of the Sub depository in

- a. relation to the person liable under the head of this deposited financial instrument or concerning it and
- b. a right to dispose with a deposited financial instrument or to require this from the person liable;

**Customer's DFI.** With regard to a certain customer, the term shall refer to rights pertaining to the customer in relation to the Sub depository on the basis of the DFI managed on his/her DFI account;

**FIMA-1** shall refer to the Financial Instruments Market Act (ZTFI-1 – FIMA-1, the Official Gazette of the Republic of Slovenia No. 77/18 and 17/19-corr. with changes);

**Customer** shall be a person, for whom the Sub depository manages one or more DFI accounts on the basis of the agreement;

**DFI account** shall refer to the records of deposited financial instruments, which the Sub depository manages for a customer in accordance with these Rules;

**Beneficiary of rights** shall refer to each of the following persons:

- a. The customer;
- b. The person, on whose behalf a debit has been entered on the customer's DFI;
- c. A statutory representative of another beneficiary of rights, and
- d. A person, who is, as a plenipotentiary, authorized to represent another beneficiary of rights in relation to the Sub depository;

**Lienor** shall be a person holding a lien on the customer's DFI;

**Beneficiary of a restraining order** shall be a person, on whose behalf a restraining order is entered on the customer's DFI;

**Debit** shall refer to the following rights of third parties on the customer's DFI:

- a. A lien;
- b. A restraining order;

**Uniform identification number** shall refer to:

- a. The person's unique personal identification number (EMŠO) in the case of a private individual recorded in the central population register, or a registration number of a legal entity in the case of a legal entity recorded in the Business Register of the Republic of Slovenia or
- b. In the case of any other person, to his/her own identification number, granted to such a person by the Sub depository in accordance with item 2.2. of these Rules;

**Transaction** shall refer to each modification of balance on the customer's DFI account debits on the customer's DFI;

If these Rules do not provide a different meaning for a certain term, terms used in these Rules shall have the meanings of terms specified by the FIMA-1.

#### **2. Management of a sub depot and making of entries in a sub depot**

##### **2.1. Records managed by the Sub depository concerning a sub depot**

With regard to a sub depot, the Sub depository shall manage the following records:

- a. Records of customers and other beneficiaries of rights;
- b. Records of DFI accounts, and
- c. DFI records.

##### **2.2. Records of customers and other beneficiaries of rights**

Records of customers and other beneficiaries of rights shall comprise identification data of each beneficiary of rights. Identification data of a beneficiary of rights shall be the following data on the beneficiary of rights:

- a. For a private individual:
  - i. His/her name and surname;
  - ii. Address of his/her permanent residence;
  - iii. His/her date of birth;
  - iv. His/her uniform identification number;
  - v. Data on restrictions (death, contractual incapacity); and
  - vi. In case the beneficiary is alive and does not have contractual capacity, data on his/her statutory representative or representatives (e.g. two parents), namely for each statutory representative:
    1. Type of representative (parent / guardian);
    2. Representation method (together with another representative/ individually);
    3. Uniform identification number;
- b. For a legal entity:
  - i. Company (short name);
  - ii. Business address;
  - iii. Uniform identification number;
  - iv. Data on persons entitled to give orders to the Sub depository on behalf of the legal entity, and
  - v. Data on restrictions (initiation of bankruptcy or a similar procedure).

The Sub depository shall enter customer's identification data in the records when opening his/her first DFI account, while data on another beneficiary of rights are entered at the first entry of rights of such a beneficiary of rights in the sub depot.

If a beneficiary of rights is not recorded in the VAT register of the Republic of Slovenia and he/she is not obliged to be registered in spite of the fact that he/she has acquired characteristics of a beneficiary of rights, the Sub depository shall grant him/her his/her own identification number by which such a beneficiary of rights is distinguished from all other beneficiaries of rights.

The Sub depository shall enter a modification of identification data on the basis of an order for a modification of data provided by the beneficiary of

rights. If a modification refers to data, which the Sub depositary has acquired on the basis of an extract from official records or any other official document, the order for a modification shall also contain a new extract from such official records or an official document, from which the modification of data derives.

### 2.3. Records of DFI accounts

#### 2.3.1. Data managed in the records of DFI accounts

The records of DFI accounts shall contain the following types of data on each DFI account:

- a. Information about the number and the type of a DFI account;
- b. Customer data;
- c. Balance data;
- d. Data on transactions; and
- e. Data on disbursements under the head of the customer's DFI;

#### 2.3.2. Customer data

With regard to each DFI account, the following data on the customer, who is the holder of a DFI account, shall be managed:

- a. Customer's uniform identification number;
- b. Data on persons entitled to give orders to the Sub depositary on behalf of the legal entity;
- c. Address, where notifications are received, and other contact details;
- d. Data on a cash account, where the Sub depositary makes cash disbursements to the customer under the head of the customer's DFI on this DFI account.

Data on customer's uniform identification number may be modified only on the basis of an official document showing customer's universal legal succession. The Sub depositary shall enter modifications of other data on the basis of a written order provided by the customer, while information about an assignee shall only be entered if the customer has submitted to the Sub depositary an authorization certified by a notary or if a customer personally authorizes an assignee with the Sub depositary.

#### 2.3.3. Balance data

With regard to balance of DFIs on the DFI account, the Sub depositary shall manage the following data:

- a. The DFI series and quantity of DFIs in a certain series on the DFI account and
- b. Debits on the customer's DFI;

DFIs of a certain series shall be managed on a DFI account bearing the same designation as in the DFI records under item 4. of these Rules. Data about balance on the account shall change on the basis of a conducted transaction. The Sub depositary shall conduct transactions in time order of received orders or decisions, which serve as a basis for a transaction to be conducted.

Save as otherwise provided for in the following paragraph, the following data shall be managed in the records on the DFI account concerning each debit on the customer's DFI:

- a. Uniform identification number of each beneficiary of a right;
- b. Type of a right;
- c. DFI series and quantity of DFIs in a certain series, to which the debit refers, and
- d. Duration of the right.

Notwithstanding a provision of the previous paragraph, the following rules shall apply to management of certain rights:

- a. The following data concerning a lien shall also be managed in the records on the DFI account:
  - i. a share of each lienor on a collateralized claim in case a lien has been entered in favor of more lienors;
  - ii. for each lienor, data on a cash account for disbursements to be made to this lienor;
- b. The data regarding the duration of a lien shall not be entered in the records on the DFI account;

- c. In case a lien refers to respective balance of DFI on the DFI account, the indication of the DFI series and quantity of DFIs in a certain series, to which the lien refers, this information shall be substituted with an indication that subject of a pledge is respective balance on the DFI account. The Sub depositary shall modify information about the cash account used to disburse the lienor on the basis of an order provided by the lienor.

#### 2.3.4. Transaction data

With regard to each transaction referring to the DFI account, the Sub depositary shall manage the following data:

- a. Data on the change of balance on the DFI account, which is subject to a transaction, namely:
  - i. Contents of the change of balance on the DFI account and
  - ii. Date of operation of the transaction;
- b. Data on the legal basis for a transaction to be conducted, namely:
  - i. If an order serves as a legal basis for a transaction to be conducted:
    1. Uniform identification number of a person, on behalf of whom the order has been provided;
  - ii. Date of receipt of the order; ii. If a decision made by a competent authority serves as a legal basis for a transaction to be conducted:
    1. Authority that has issued the decision;
    2. Decision number, and
    3. Date of receipt of the decision.

#### 2.3.5. Data on disbursements

With regard to each disbursement made under the head of the customer's DFI, the Sub depositary shall manage the following data:

- a. Uniform identification number of the beneficiary of rights, who has been eligible for disbursement;
- b. The disbursed amount;
- c. Data on the cash account, in credit of which disbursement has been made for the beneficiary of rights;
- d. The amount of deducted tax;
- e. Amount of other costs and reimbursements to be deducted from the disbursement, and
- f. Legal basis for the disbursement.

### 2.4. The DFI records

The DFI records shall contain the following data on the DFI of a certain series, for which the Sub depositary manages the sub depot:

- a. The DFI designation;
- b. The central depot or an intermediate depot, where records of rights of the Sub depositary concerning such DFIs are managed;
- c. The DFI balance; and
- d. Modifications of the DFI balance;

The basis for entries into the DFI records shall be data on balances and modifications of balances, which the Sub depositary receives from the central depot or an intermediate depot, where records of rights of the Sub depositary concerning such DFIs are managed.

## 3. Transactions with DFI accounts

### 3.1. Opening a DFI account

The Sub depositary shall open a DFI account for a customer on the basis of a written agreement concluded between the Sub depositary and the customer.

The customer may have several DFI accounts open with the Sub depositary.

The DFI account may be opened as a customer account, as a management account, or a fiduciary account. The type of the account shall be defined by the agreement between the Sub depositary and the customer or by a request for opening of an account, which the customer submits to the Sub depositary on the basis of such an agreement. A management account shall only be

opened in case a customer has concluded an agreement on management of financial instruments with the Sub depository.

If the DFI account is opened as a customer account or a management account, the Sub depository shall reasonably presume that the customer has been enforcing rights from the customer's DFI on such an account for his/her account.

If the DFI account is opened as a fiduciary account, the Sub depository shall reasonably presume that the customer has been enforcing rights from the customer's DFI on such an account for the account of one or more other persons.

### 3.2. Entry of DFI for the benefit of the DFI account

The customer shall acquire rights under the head of the customer's DFI when such DFIs are entered in credit of his/her DFI account.

The Sub depository shall enter a DFI in credit of the DFI account:

- a. If the same quantity of DFIs of the same series are simultaneously entered to the debit of another DFI account or
- b. When it is assured that the same quantity of DFIs of the same series has been definitely entered to the credit of the Sub depository's account with the central depot or an intermediate depot, where records of rights of the Sub depository concerning such DFIs are kept and that such DFIs have been received for the customer, who is the holder of such a DFI account. In no instance and to any level shall the Sub depository be expressly responsible for deficit in the sub depot, for which another intermediate sub depository or central register is responsible.

If the DFIs are entered to the credit of the Sub depository's account at the central depot or an intermediate depot on the basis of a legal transaction, which has been conducted on behalf of the customer by the Sub depository or another person, whom the Sub depository has submitted the customer's order, requirement referred to in item b. of the previous paragraph shall be considered satisfied when the Sub depository receives a notification that such a transaction has been conducted.

Financial instruments, which the Sub depository specifies as acceptable, may be transferred to the sub depot; the Sub depository shall notify the customer thereof from time to time, while such a notification is considered given if the Sub depository publishes a list of acceptable DFIs on its web pages. The Sub depository shall communicate to the customer at his/her request:

- a. Which financial instruments may be transferred to the sub depot with the Sub depository and under what conditions; and
- b. Data, which should be included in a notification about the transfer or the entry of a DFI to the credit of the Sub depository's account with the central depot or an intermediate depot so that it is deemed that the Sub depository has received such DFIs for this customer.

### 3.3. Entry of DFI to the debit of the DFI account

#### 3.3.1. Effect

By an entry of a DFI to the debit of the DFI account, all rights of the account holder under the head of these DFIs and debits on them shall cease.

#### 3.3.2. DFI transfer

The Sub depository shall enter DFIs to the debit of the DFI account if it transfers them.

A transfer of DFIs shall be made either by the Sub depository's simultaneous entering of the DFIs to the credit of another DFI account or by transferring them to the debit of its own account with the central depot or an intermediate depot to the credit of another person.

The Sub depository shall make the DFI transfer on the basis of a complete and correct order provided by an eligible originator for the DFI transfer or on

the basis of a binding decision of competent authority. The order for DFI transfer shall be complete and correct if it is provided on the date, in the form, and in the manner set out by these Rules concerning giving orders to the Sub depository, and if it contains:

- a. Data on the DFIs, which are subject to the transfer, and
- b. Instructions for the transfer, which enable the Sub depository implementation of the transfer to the credit of a certain person.

Eligible originator for the DFI transfer shall be:

- a. The holder of the DFI account if there is no debit entry in the case of these DFIs;
- b. The lienor if there is an entry of a lien in the case of these DFIs;
- c. The account holder together with all beneficiaries of a restraining order if there is an entry of any other restraining order in the case of these DFIs.

#### 3.3.3. DFI termination

The Sub depository shall enter DFIs to the debit of the DFI account also if these DFIs cease to exist and are no longer entered to the credit of the Sub depository's account at the central depot or an intermediate depot. If the Sub depository receives substitute DFIs in return for DFIs, which it has entered to the debit of the DFI account due to their cessation:

- a. The Sub depository shall enter substitute DFIs to the credit of the account and
- b. The Sub depository shall enter to substitute DFIs a lien or a restraining order, which has ceased due to entering of DFIs to the debit of the account.

### 3.4. Entries relating to debits

The Sub depository shall enter acquisition, transfer, and cessation of debits on the customer's DFI on the basis of a complete and correct order provided by an eligible originator or on the basis of a binding decision of competent authority.

The order for entry of an acquisition, transfer, or cessation of debits on the customer's DFI shall be complete and correct if it is provided on the date, in the form, and in the manner set out by these Rules concerning giving orders to the Sub depository and if it contains data, which are used to enter such debit to the records of DFI accounts in accordance with these Rules.

Concurrently with the entry of acquisition of an individual debit on certain customer's DFI, the Sub depository shall enter deletion of all other debits other than a pre-emption right on such a DFI.

Eligible originator for the entry of acquisition of a debit with the customer's DFI shall be the customer together with those beneficiaries of debits, which are deleted due to the entry of a debit to which the order refers.

Eligible originator for the entry of a transfer of a debit with the customer's DFI shall be:

- a. The lienor in the case of a lien, and
- b. A person, who demonstrates to the Sub depository by means of an official document that such a right has passed onto him/her by a universal legal succession, in the case of other rights;

Eligible originator for the entry of a deletion of a debit with the customer's DFI shall be:

- a. The beneficiary of such a debit or
- b. The customer if time has lapsed for which the debit was entered, except in the case of a lien

## 4. Enjoyment of rights under the DFI

### 4.1. General information about enjoyment of rights under the DFI

The Sub depository shall exercise rights from the DFI in relation to persons liable concerning DFIs, which are managed on DFI accounts for the accounts of customers.

When enforcing rights from the DFI, the Sub depository shall be obliged to act in accordance with the customer's instructions.

The Sub depository shall send to the customer each notification concerning customer's DFI, which it receives from the person liable. If such a notification contains an invitation to select one or more possibilities for enforcement of rights from the DFI, the Sub depository shall notify the customer thereof at the same time:

- a. Which possibility it shall deem selected if the customer does not select any other possibility (default option), and
- b. Within which time-limit the customer may inform the Sub depository about selecting another possibility. If, in the case referred to in the previous paragraph, the Sub depository does not receive other instructions from the customer within the given time-limit, it shall be entitled to consider that the customer has selected the default option.

#### 4.2. Cash disbursement

The Sub depository shall disburse cash amounts received from the person liable under the head of the DFI onto the cash account of the beneficiary of rights, who is eligible to such a disbursement, namely:

- a. Onto the cash account of the lienor if there is an entry of a lien on DFIs;
- b. In all other cases it shall be disbursed onto the cash account of the customer, on whose DFI account the DFIs are managed on the cut-off date of such a disbursement.

Cash disbursements shall be made to the holder reduced for any amounts of taxes and other duties, which the Sub depository is obliged to charge, deduct, and pay at disbursement.

#### 4.3. Rounding-off in the case of swaps and DFI apportionings

If the Sub depository receives additional or substitute DFIs on the basis of a swap of DFIs, which it manages for the customer, and the number of DFIs on the customer's DFI account does not suffice for the customer to be entitled to the whole amount of additional or substitute DFIs, the Sub depository shall be authorized to act in accordance with swap requirements or instructions provided by the customer.

#### 4.4. Voting rights

The Sub depository shall not be entitled to exercise its voting rights deriving from the DFIs entered on the customer DFI account save where it receives a written voting instruction from the customer.

The Sub depository shall be obliged to endeavour to issue or supply to the customer at his/her request an authorization for enforcement of voting rights on the basis of DFIs.

The Sub depository shall not be obliged to send to the customer annual reports, messages intended to holders of financial instruments, notifications, or other documents or information referring to any act of the issuer of the DFIs.

### 5. Communication

#### 5.1. Orders

An order provided by the beneficiary of rights shall have effect with the Sub depository only in case it is provided by the beneficiary of rights or a person, who is eligible to represent the beneficiary of rights at providing such orders, and if it is provided in written form. The Sub depository may make arrangements with an individual beneficiary of rights to provide orders in a different form.

#### 5.2. Notifications of the Sub depository

If creation of any repercussions concerning these Rules depends on the notification sent by the Sub depository to the beneficiary of rights, it shall be

considered that the beneficiary of rights has received such a notification if the Sub depository has sent it using contact details stored in the sub depository's records.

### 6. Balance reports

The Sub depository shall issue customer's transaction report referred to in the previous paragraph at request of the holder of DFI for the period concerned the business day following the receipt of the request. The beneficiary of the debit shall also be considered a customer. The statement shall also include balance on the account in the sub depot on the date of issue of the statement. A request of the holder of the DFI for the statement shall contain:

- a. Name and identification of the customer,
- b. Number of the account in the sub depot,
- c. DFI, to which the request for the statement refers, or an identifier saying that it is required for all DFIs, and
- d. Period, to which the statement refers.

As far as the application form is concerned, item 5.1. of these Rules shall apply *mutatis mutandis*.

### 7. Statements

The Sub depository shall send the holder information about transactions on his/her account in the sub depot at least once a year. The notification shall include the following information:

- a. Customer's identification data recorded in the sub depot,
- b. Cut-off date of the statement,
- c. For each customer account:
  - i. Account number,
  - ii. Codes and quantities of DFI recorded on the account,
  - iii. If debits are entered on the DFI, it shall also include:
    1. Information about the type of the debit and
    2. Codes and quantities of DFI, which are subject to this debit.

The Sub depository shall send the customer an annual statement referred to in the first paragraph of this Article by ordinary mail.

Ljubljana, 13<sup>th</sup> June 2019