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Pursuant to Article 7 of the Articles of Association of the Zagreb Stock Exchange, Inc., on 1 December 2016 the Management Board of the Zagreb Stock Exchange, Inc. passed the following

**GENERAL TERMS AND CONDITIONS  
OF THE zseLEI SERVICE**

Chapter 1

General provisions

Article 1

At the request of G20 members, the Financial Stability Board (abbr. FSB), the international organisation which monitors the global financial system, launched an initiative for the establishment of the Global Legal Entity Identifier System (abbr. GLEIS), within the scope of which each legal entity, as a party to global financial market transactions, can be identified by a single Legal Entity Identifier (abbr. LEI).

LEI is a 20-digit alphanumeric code which enables unique identification of legal entities participating in global financial markets. It will be assigned by Local Operating Units (abbr. LOUs).

All legal entities having their registered seat in the European Union that enter into any derivatives contracts must have a LEI assigned to them in order to meet the requirements of reporting to trade repositories, in accordance with the provisions of Regulation (EU) No 648/2012 of the European Parliament and of the Council of 4 July 2012 on OTC derivatives, central counterparties and trade repositories (hereinafter: EMIR Directive).

Article 2

1. These General Terms and Conditions of Use of the zseLEI Service (hereinafter: General Terms and Conditions) regulate the assignment and administration of LEIs by the Zagreb Stock Exchange, Inc., the transfer of LEIs and other issues relevant to the zseLEI Service.

2. These General Terms and Conditions form an integral part of the LEI Assignment and Administration Agreement.

Chapter 2

Definitions

Article 3

In these General Terms and Conditions, unless the content of particular provisions evidently implies otherwise, the following terms shall have the following meanings:

Agent – third person representing a legal entity in the conclusion of the Agreement on the basis of a special power of attorney issued for the mentioned legal transaction;

Exchange – the Zagreb Stock Exchange, Inc.;

ISO 17442:2012 - the ISO standard relating to the LEI format and structure;

LEI – a 20-character alphanumerical code which is a unique identifier of a legal entity, assigned in compliance with the ISO 17442:2012.;

LEI record – LEI and legal entity reference data;

zseLEI Service – application used for the overview, assignment and administration of LEIs, available on the Exchange website;

User account – electronic account opened in the zseLEI Service for the purpose of submitting and managing applications for LEI assignment;

User – person who opens a user account and concludes a LEI Assignment and Administration Agreement with the Exchange;

Pre-LOU – Exchange or another operating unit authorised by the ROC to assign LEIs to legal entities as part of the GLEIS;

Business day – weekday, other than a holiday, Saturday or Sunday or other day on which the Exchange is not open for business;

Agreement – LEI Assignment and Administration Agreement concluded between the Exchange and a user.

### Chapter 3

#### LEI assignment and administration services

##### Article 4

1. LEI assignment and administration services shall be provided via the zseLEI Service.
2. The service shall be available on a 24/7 basis.
3. In the event of the zseLEI Service unavailability for reasons caused by the Exchange, the support service will be available on business days and during business hours of the Exchange.
4. The Exchange may request that a User submits an original document already submitted electronically to the Exchange and other documents necessary for verification and/or confirmation of the information and/or rights of the User or any legal entities represented by the User.

##### Article 5

1. The User acknowledges and accepts that the LEI assignment and administration service is provided via public network (the Internet).
2. The Exchange waives responsibility for any damage and/or lost gain or costs arising out of/in connection with the use or impossibility to use the zseLEI Service.
3. The User acknowledges and accepts that it is forbidden to transmit into the zseLEI Service any content that is illegal, offensive or potentially misleading, contains viruses or may cause failure or harm to the zseLEI Service.

##### Article 6

1. The Exchange shall ensure the uniqueness of LEIs.

2. The legal entity may have only one LEI.
3. The Exchange may not reuse a LEI or assign it to another legal entity after its validity has expired.
4. LEI shall be valid for a period of 1 (one) year after it is assigned or continued to be maintained.

#### Article 7

1. The language used in communication between the User and the Exchange shall be Croatian or English.
2. All documents submitted to the Exchange must be originals or a certified copy issued in accordance with the law and international regulations. Documents originally compiled in another language shall be submitted to the Exchange translated into Croatian or English and shall be certified by an authorised court interpreter.

#### Chapter 4

##### New user registration

#### Article 8

The User account shall be used to:

- 1) change the password and information on the User;
- 2) submit applications for the assignment of an LEI;
- 3) update any information on the legal entity in the zseLEI Service;
- 4) submit requests for the LEI transfer to the zseLEI Service.

#### Article 9

1. The User account shall be opened after the User fills out an electronic form in the zseLEI Service with prescribed information.
2. In order to open a User account, while filling out the form referred to in paragraph 1 of this article, the User shall make a statement that he accepts the content of these General Terms and Conditions.
3. After the User fills out the form referred to in paragraph 1 of this article, the zseLEI Service will generate an activation link and send it to the e-mail address stated by the User in the form referred to in paragraph 1 of this article, including the time limit of the activation link.
4. The activation link shall expire after the User logs into the zseLEI Service, but not later than 5 (five) days from the day of sending the activation link by the Exchange.
5. The access to the User account shall be secured by the username and password.
6. After 3 (three) erroneous password entries, the access to the User account shall be disabled for 1 (one) hour. If the User, on expiry of that time limit, re-enters an incorrect password 3 (three) times, he must contact the Exchange by e-mail at: lei@zse.hr with a request for reactivation of the User account.
7. In the event of a change in the information prescribed as necessary for the opening of the User account, the User shall promptly notify the Exchange of such a change by e-mail at: lei@zse.hr.

8. The User is the only person authorised to use the username and password and shall protect these against unauthorised use by third persons. The User shall not give his username or password or make them available to a third person for the purpose of enabling unauthorised access to and/or use of the zseLEI Service. The User shall be responsible for all actions and/or omissions made to the zseLEI Service by the use of his username and password. In the event of a loss, theft or any other unauthorised use of the username and password, the User shall promptly notify the Exchange by e-mail at: lei@zse.hr. The Exchange shall take all actions necessary to prevent unauthorised use or zseLEI Service use and shall issue a new password to the User.

## Chapter 5

### Application for LEI assignment

#### Article 10

1. After opening a User account, the User may submit an application for LEI assignment only by means of an electronic form.
2. In case the application is submitted by the employee of the legal entity the authorisation letter has to be submitted.
3. In the application referred to in paragraph 1 of this article, the User shall fill in all prescribed information on the legal entity applied for LEI assignment and shall submit it to the Exchange via the zseLEI Service.
4. The date on which the application for LEI assignment submitted by the User is recorded on the Exchange server shall be the deemed to be the date of the application submission. The Exchange shall confirm receipt of the application to the User via an e-mail without delay.
5. An LEI Assignment and Administration Agreement shall be deemed concluded at the time the Exchange assigns an LEI to the User in accordance with Article 16(1), or in accordance with Article 21(5) of these General Terms and Conditions. These General Terms and Conditions, together with an application for LEI assignment or a request for LEI transfer, notification of the application acceptance and an applicable Exchange Price List in the part referring to the described service, shall constitute the LEI Assignment and Administration Agreement. The Agreement shall be concluded for an indefinite period of time.

#### Article 11

1. The User may cancel the application for LEI assignment until the Exchange assigns an LEI to the legal entity, in accordance with Article 15(1) of these General Terms and Conditions.
2. The application shall be cancelled by sending a request for cancellation to the Exchange by an e-mail at: lei@zse.hr.

#### Article 12

In the application for LEI assignment, the User shall confirm that he has no LEI assigned by another pre-LOU or Exchange and that he has submitted no application for LEI assignment to another pre-LOU or through zseLEI Service.

## Article 13

The authorisation letter has to be certified by stamp and signed by the authorized representative of the legal entity.

## Article 14

1. An Agent submitting an application for LEI assignment on behalf of a legal entity shall confirm that the legal entity he represents has no LEI assigned by another pre-LOU or Exchange and that he has submitted no application for LEI assignment to another pre-LOU or through zseLEI Service.
2. The Agent shall inform the legal entity on behalf of which he has submitted an application for LEI assignment of their rights and obligations arising out of these General Terms and Conditions.
3. Along with an application for LEI assignment, the Agent shall submit to the Exchange a power of attorney issued in electronic form authorising the Agent to act on behalf and for the account of the legal entity in relations with the Exchange. The power of attorney must be signed by the person authorised to represent the legal entity and contain contact information of the legal entity, including the e-mail address to be used in communication with the Exchange.
4. The power of attorney referred to in paragraph 3 of this article must not be more than 60 (sixty) days old on the day on which the application for LEI assignment is submitted by the Agent. The power of attorney shall be submitted in the original or a certified copy, with the signature of the principal to be certified in an appropriate manner, except where issued to an attorney or a notary public.

## Chapter 6

## LEI assignment

## Article 15

1. On receiving an application for LEI assignment, the Exchange shall verify any information including, but not limited to the following:
  - the legal entity applying for the LEI legally exists;
  - the legal entity applying for the LEI is eligible to do so in accordance to ISO 17442:2012;
  - that the application has been submitted by an employee or Agent of the legal entity to which the application for LEI assignment refers:
    - 1) In case of employee of the legal entity the authorisation letter has been duly submitted and it has been signed by the person authorised to represent the legal entity in the relevant business register.
    - 2) In case of agent of the legal entity that a power of attorney referred to in Article 14(3) of these General Terms and Conditions has been duly submitted and that it has been signed by a person authorised to represent the legal entity.
  - that the legal entity to which the application for LEI assignment refers has no LEI assigned by another pre-LOU or Exchange and that no application for LEI assignment has already been submitted;
  - that any information on the legal entity stated in the application for LEI assignment corresponds to the information in the relevant business register where the legal entity is registered.

2. After determining that the application for LEI assignment is correct, the Exchange shall send an e-mail to the User by which it accepts the application for LEI assignment.
3. The e-mail referred to in paragraph 2 of this article by which the User's application for LEI assignment is accepted shall also include an instruction for payment of the LEI assignment fee.
4. If finding, in the verification process, that certain prescribed information is missing or that it is inaccurate, the Exchange shall contact the person who submitted the application and request the information to be completed or corrected.
5. If the User fails to complete or correct the prescribed information within 7 (seven) business days of the date of application submission, the Exchange shall notify the User by an e-mail that the application has not been accepted.
6. Where an Agent has submitted an application for LEI assignment in respect of more than one legal entity, on its verification, the Exchange may accept the application in respect of a legal entity whose information submitted in the application has been found to be as prescribed. The application shall be denied in respect of any other legal entities whose information submitted in the application is not found to be as prescribed.

#### Article 16

1. The Exchange shall assign a LEI within 2 (two) business days of payment of the fee referred to in Article 15(3) of these General Terms and Conditions.
2. The Exchange shall notify the User of the LEI assigned and its validity by e-mail.
3. If the fee is not paid, the application for LEI assignment shall be rejected.

#### Chapter 7

##### LEI administration by the User

#### Article 17

1. After logging in to the zseLEI Service, the User shall have an insight into all applications for LEI assignment he has submitted and may access the information on legal entities to which LEI has been assigned.
2. Within the scope of administering an LEI, the User may do the following:
  - 1) update information on a legal entity to which an LEI has been assigned, or on a legal entity which transferred an LEI to the zseLEI Service;
  - 2) renew the LEI maintenance;
  - 3) transfer an LEI assigned by another pre-LOU to the zseLEI Service.
3. Any changes referred to in paragraph 2 of this article shall be made by the User by means of appropriate electronic forms available via the zseLEI Service.

## Article 18

1. From time to time in the course of the LEI validity, the Exchange may review information on the legal entity to which an LEI has been assigned to the extent stipulated in Article 15(1)(2-3).
2. In the event that the Exchange finds any information on the legal entity to be incorrect, it shall notify the User, who shall correct the incorrect information on the legal entity without delay.
3. If Exchange determines that the legal entity has LEI already assigned by another pre-LOU, the Exchange will contact User and require him to determine which LEI will survive within 10 (ten) business days.
4. In the case referred to in paragraph 3 of this article, having received no information from the User within 10 (ten) business days Exchange shall deem to survive the LEI which was first issued, notifying the other pre-LOU thereof.

## Article 19

1. In respect of LEIs assigned on the basis of applications submitted by the Agent, the Exchange shall notify the Agent of the following:
  - 1) submission of the application for LEI assignment on behalf and for the account of the legal entity, together with the information on the represented legal entity submitted by the Agent;
  - 2) LEI assignment;
  - 3) expiry of the LEI validity;
  - 4) renewed or terminated LEI maintenance;
  - 5) revocation of the power of attorney by the represented legal entity.
2. A represented legal entity may notify the Exchange directly of any errors or irregularities in the information referred to in paragraph 1(1) of this article.
3. In the case referred to in paragraph 2 of this article, the Exchange shall notify the Agent of the reported errors or irregularities and shall request the Agent to take measures and actions necessary to ensure the accuracy, correctness and completeness of the information.

## Chapter 8

## Updating information on the legal entity

## Article 20

1. The User shall be responsible for the accuracy, correctness and completeness of any information on the legal entity to which an LEI has been assigned and shall update such information regularly.
2. The User shall notify the Exchange regularly of any corporate actions which resulted with ceasing of the legal entity (e.g. merger, acquisition etc.). The User is obliged to deliver the information on surviving LEI, or the name of the legal successor of the legal entity in case where legal successor does not have LEI assigned.
3. Update to the information shall be made by the User by means of appropriate electronic forms available via the zseLEI Service.
4. After a form has been filled and approved by the User, the Exchange shall verify any information entered in the forms.

5. Having verified the information entered, the Exchange shall send an e-mail to the User, confirming the acceptance or rejection of the information updated by the User.

6. If Exchange determines that the User has not delivered information on corporate action mentioned in paragraph 2 of this article, the Exchange will contact the User and require him to determine the LEI or the name of the legal successor within 10 (ten) business days.

7. In the case referred to in paragraph 6 of this article, having received no information from the User within 10 (ten) business days Exchange shall designate the entity which acquired the largest stake of the expired entity as legal successor.

## Chapter 9

### LEI maintenance

#### Article 21

1. The Exchange shall send an e-mail to the User 45 (fortyfive) days prior to the expiry of LEI validity, notifying User of the expiry of its validity and reminding him to connect to the zseLEI Service and make a request to renew LEI maintenance.

2. The User shall submit a request for LEI renewal by means of appropriate electronic form available through zseLEI Service. User shall be obliged to validate the legal entity data before submitting a request for LEI renewal.

3. After submitting a request to renew LEI maintenance the User shall receive an e-mail from Exchange with an instruction for payment of the LEI maintenance fee.

4. If on expiry of LEI validity the User fails to pay the LEI maintenance fee, the respective LEI shall expire at the end of the last day of LEI validity stated in the e-mail referred to in paragraph 1 of this article.

5. If the User pays the fee by the expiry of LEI validity at the latest, LEI maintenance shall commence on the following day after that on which its validity expired.

6. If the User pays the fee after the expiry of LEI validity, LEI maintenance shall commence as of the day of fee payment, and it shall be deemed a new Agreement within the meaning of Article 10(5) of these General Terms and Conditions.

7. The Exchange shall notify the User of renewed LEI maintenance and of its validity by e-mail.

## Chapter 10

### LEI transfer into zseLEI Service (porting in)

#### Article 22

1. A User wishing to transfer a LEI assigned to a legal entity by another pre-LOU to the zseLEI Service shall submit an request for a transfer to the Exchange by means of an electronic form.

2. The LEI transfer request may be submitted by:

- 1) the person who is authorised to represent the legal entity in the relevant court register.
- 2) the person who is empowered by the person specified in paragraph 2, line 1 of this article.



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Power of attorney above mentioned in paragraph 2 has to be duly certified in an appropriate manner by the notary public.

3. The request referred to in paragraph 1 shall contain following authorisations:

1) authorisation permitting the Exchange to forward the contact information of the authorized representative of the legal entity who submitted the transfer request from the another pre-LOU to the zseLEI Service and

2) authorisation permitting the other pre-LOU, from whose system the LEI is to be transferred, to forward this information to the contact person of the legal entity.

4. Having received the request referred to in paragraph 1 of this article, the Exchange shall contact the other pre-LOU and forward the requisite information to it.

5. Having received notification of the other pre-LOU that it has no objection to the LEI transfer or in case of non- response from the other pre-LOU within 3 (three) business days, the Exchange shall verify submitted information.

6. Upon successful verification, the Exchange will confirm the User's request for LEI transfer to the zseLEI Service.

7. If the Exchange receives notification from the other pre-LOU about objections to the LEI transfer, the Exchange shall inform the User about the objection. The User has to decide whether to stop or continue with the LEI transfer.

8. If transfer request refers to the LEI with the lapsed registration status, the User shall be obliged to renew the LEI after the LEI transfer is completed.

9. An LEI assigned by another pre-LOU shall remain unchanged.

#### LEI transfer from zseLEI service (porting out)

##### Article 23

1. Having received an request for LEI transfer and required information from another pre- LOU to whose system the LEI is to be transferred, the Exchange shall notify the contact person of the legal entity to which the respective LEI has been assigned that the LEI transfer will occur after 3 (three) business days, provided that there are no objections to the transfer in the mentioned period.

2. If there are objections to the LEI transfer, the legal entity has to complete LEI transfer objection form and return it to the Exchange in the period referred to in paragraph 1 of this article. The Exchange shall notify the other pre-LOU thereof and forward the filled LEI transfer objection form.

3. If the Exchange receives no objections to the LEI transfer in the period referred to in paragraph 1 of this article, it shall notify the other pre-LOU thereof.

4. After the other pre-LOU notifies the Exchange that the LEI transfer to its system has been completed, the Exchange shall mark the respective LEI as transferred, also stating the name and the LEI of the other pre-LOU to whose system the LEI has been transferred.

5. The maintenance fee shall not be reimbursable in case of a LEI transfer.

#### Moving LEI records between User accounts

## Article 24.

1. User may submit a request to the Exchange to move LEI record from one User account to another.
2. Upon the request to move LEI record the Exchange shall verify that the new User is duly empowered by the legal entity.
3. Upon successful verification, the new User account will be activated and the new User will be informed thereof.

## Agreement termination

## Article 25

1. Agreement may be terminated for the following reasons:
  - 1) if the Exchange afterwards finds the existence of any reason for rejection of the application for LEI assignment pursuant to Article 14 of these General Terms and Conditions;
  - 2) if the User fails to comply with the provisions of Article 18(2), Article 19(3), Article 20(2), Article 21(4) of these General Terms and Conditions;
  - 3) if the User transfers the LEI to another pre-LOU in accordance with Article 23 of these General Terms and Conditions;
  - 4) if the User fails to pay the fees set out in Article 27 of these General Terms and Conditions;
  - 5) pursuant to a decision of a court and/or another competent authority.

## Chapter 11

## Data dissemination

## Article 26

1. Data and information on any assigned LEIs and the legal entities referred to by LEIs shall be publicly available from the time of LEI assignment or LEI transfer.
2. Data and information referred to in paragraph 1 of this article shall be published by the Exchange in the zseLEI Service.
3. Any information published in accordance with paragraph 2 of this article shall be continually updated by the Exchange according to information changes made by the User, in accordance with Chapter 8.
4. The User or a third person who notices that any information on the legal entity may be inaccurate or incomplete may forward notification about it to the Exchange by e-mail to: lei@zse.hr.
5. Data and information referred to in paragraph 1 of this article shall be available free of charge and may be (re)distributed without restrictions.

## Chapter 12

## Fees

## Article 27

1. The User shall pay a fee for LEI assignment and/or maintenance in the amount stipulated in the applicable Exchange Price List and in accordance with these General Terms and Conditions.

## Chapter 13

## Protection of personal information

## Article 28

1. Any personal information necessary for the use of LEI assignment and maintenance services shall be collected, processed and used by the Exchange for the purpose of the exercise of any rights and performance of obligations under these General Terms and Conditions and ROC principles and recommendations.

2. The Exchange shall collect, use and process personal information solely for the purposes referred to in paragraph 1 of this article and shall not submit it to third persons without express permission of the User, and shall not use it in other manner, except as stipulated under the law or by competent state and judicial authorities.

3. In order to protect personal information against accidental or illegal destruction, loss or alteration, as well as against unauthorised disclosure or access, the Exchange shall use technical and organisational security measures.

## Chapter 14

## Article 29

1. Relations between the Exchange and the User shall be subject to the Croatian law.

2. The Exchange and the User agree to resolve any disputes arising out of or in connection to the Agreement amicably. In the event of failure to reach an amicable agreement, the court having subject matter jurisdiction in Zagreb shall be competent for disputes.

## Chapter 15

## Amendments to the General Terms and Conditions

## Article 30

1. The Exchange reserves the right to amend these General Terms and Conditions.

2. Any amendments to the General Terms and Conditions shall be published on the Exchange website.

Article 31

1. These General Terms and Conditions shall come into force at 12 December 2016.
2. On the day these General Terms enter into force, the General Terms and Conditions from 19 July 2016 shall cease to be valid.