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Pursuant to Article 7 of the Articles of Association of the Zagreb Stock Exchange, Inc., on 28 April 2017 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). The LEI Regulatory Oversight Committee carries out the regulatory oversight of the Global LEI System.

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

##### 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.;

GLEIF – the Global Legal Entity Identifier Foundation established under Swiss law;

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

LEI – a 20-character alphanumeric 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 (LE-RD);

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;

LOU – Exchange or another operating unit authorised to issue 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 zseLEI 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.
3. All communications, including any information provided and applications and requests lodged, must be submitted by authorised representatives of the legal entity, and duly dated and signed.

## 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. In addition to the paragraph 3 of this article, the User shall fill in all prescribed information and deliver all required documents relating to its direct and ultimate accounting consolidating parent in accordance to the accounting definition of consolidation applying to the parent.
5. The User has the right to withhold the information on its direct and ultimate accounting consolidating parent provided to state an opt-out reason.
6. 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.
7. 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 an 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 LOU or Exchange and that he has submitted no application for LEI assignment to another 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 LOU or Exchange and that he has submitted no application for LEI assignment to another 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 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;
  - that the relationship between the legal entity and its direct and ultimate accounting parent is corroborated by the validation documents delivered by the User.

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.
7. The User is aware that it is obliged to supply true, full and authentic information in its application for the LEI assignment. This obligation extends to all information, details and documents provided by the User.

#### 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 LOU to the zseLEI Service;
  - 4) update information on the direct and ultimate consolidating parent.
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 LOU, the Exchange will contact User and require him to determine which LEI will survive within 5 (five) 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 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

### Updating information on the direct and ultimate consolidating parent

#### Article 21

1. The User shall be responsible for the accuracy, correctness and completeness of any information on the direct and ultimate consolidating parent and shall update such information regularly.
2. The User shall notify the Exchange regularly of any corporate actions which resulted with ceasing of the direct and/or ultimate parent (e.g. merger, acquisition etc.). The User shall be obliged to deliver the information on its new direct and/or ultimate parent.
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 inform the User, confirming the acceptance or rejection of the information received 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 provide updated information on the direct and/or ultimate parent.

## Chapter 10

### LEI maintenance

#### Article 22

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 reference data and relationship data on direct and ultimate parent 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.
8. An LEI may be transferred to other LOU or GLEIF at the request of the GLEIF in special cases.

## Chapter 11

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

#### Article 23

1. A User wishing to transfer a LEI assigned to a legal entity by another 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.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 LOU to the zseLEI Service and
  - 2) authorisation permitting the other 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 LOU and forward the requisite information to it.
5. Having received notification of the other LOU that it has no objection to the LEI transfer or in case of non- response from the other 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 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 LOU shall remain unchanged.
10. Relationship data referring to the direct and ultimate parent shall also be transferred. In case that legal entity has no relationship data entered while LEI transfer occur, legal entity has to insert them.

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

##### Article 24

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 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 LOU thereof.
4. After the other 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 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 Users

##### Article 25

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

#### Term of the Agreement

##### Article 26

The Agreement is concluded for an indefinite period of time.

#### Agreement termination

##### Article 27

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 22(4) of these General Terms and Conditions;
- 3) if the User transfers the LEI to another LOU or GLEIF in accordance with Article 24 of these General Terms and Conditions;
- 4) if the User fails to pay the fees set out in Article 29 of these General Terms and Conditions;
- 5) pursuant to a decision of a court and/or another competent authority;
- 6) if the User decides to permanently abandon its status as legal entity with an LEI;
- 7) if the User is deprived of the LEI due to non-compliance with requirements in the course of LEI renewal and revalidation;
- 8) with immediate effect if the Master Agreement between Exchange and GLEIF is terminated. Such termination does not give basis to any claims against Exchange;
- 9) with immediate effect in case of good cause. Good cause is given in the event of severe or repeated violations of the Agreement, for which no cure is possible, or if cure is possible, but does not take place within a reasonable cure period given in written form.
- 10) with immediate effect if Exchange or the User ceases to exist as an independent legal entity, whichever is shorter.

## Chapter 12

### Data publication

#### Article 28

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 13

### Fees

#### Article 29

1. The User shall pay a fee for LEI assignment and/or maintenance in the amount stipulated as follows:

- a) the Legal Entity Identifier (LEI) assignment fee amounting to HRK 740.00 is payable on the application for LEI assignment;
  - b) the LEI administration (maintenance) fee amounting to HRK 400.00 a year is payable in advance.
2. Exchange may annually review its fee schedule, and unilaterally determine new fees.

#### Article 30

1. The User knows and is aware that the LEI needs to be revalidated annually by Exchange and renewed. The purpose of the revalidation, is primarily to verify the LE-RD' actuality and accuracy.
2. The User herewith undertakes to review the LE-RD at least once annually and to verify its accuracy.
3. The User is obliged to promptly submit any changes regarding any aspect having an actual or potential influence on the LEI and/or LE-RD.
4. The User knows and is aware that its LEI and the LE-RD will be published.
5. The User knows and is aware that the GLEIS includes the possibility for third parties to challenge and submit a request for verification and a completeness of any data they deem faulty.

#### Article 31

The User herewith expressly confirms:

- a. that he knows and is aware that he is obliged to make an annual payment for the revalidation and renewal of the LEI.
- b. that he knows and is aware that, on grounds of mandatory law or regulatory requirements of the GLEIS, that Exchange may be required to change LE-RD without the User's consent.
- c. that he knows and is aware that the issuance of the LEI, and its annual revalidation and renewal is subject to requirements established by GLEIF.
- d. that he knows and is aware that the GLEIF reserves the right to request the transfer of the LEI and its management to another LOU.
- e. that he knows and is aware that legal entity may request the transfer of the LEI and its management to another LOU), and/or that the legal entity may allow another LOU to request such transfer on its behalf, and that no fees will be assessed for transfer.

#### Transfer of rights

#### Article 32

1. The User knows and is aware that the LEI and LE-RD is transmitted by Exchange to the GLEIF and other LOUs and is made publicly accessible within the scope of the GLEIS.
2. The User hereby agrees to fully and irrevocably transfer to the Exchange all intellectual property rights associated with the LEI and LE-RD, with the sole exception of the protective rights of the legal entity in its legal name .
3. The User hereby agrees to fully and irrevocably transfer to the GLEIF all intellectual property rights associated with the LEI and LE-RD, with the sole exception of the protective rights of the legal entity in its legal name, and with no cost to GLEIF.

## Chapter 14

## Protection of personal information

## Article 33

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 15

## Article 34

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 16

## Amendments to the General Terms and Conditions

## Article 35

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 36

1. These General Terms and Conditions shall come into force at 1 May 2017.
2. On the day these General Terms enter into force, the General Terms and Conditions from 12 December 2016 shall cease to be valid.