



IMPLEMENTING REGULATION NO 1 OF THE RULES OF PARTICIPATION OF THE STOCK EXCHANGE AND ITS MEMBERS IN THE PROVISION OF CLEARING AND SETTLEMENT

(DETAILS FOR THE STOCK EXCHANGE AND ITS MEMBERS' PROCEDURE IN THE
PROVISION OF CLEARING AND SETTLEMENT OF TRANSACTIONS)

BRATISLAVA STOCK EXCHANGE

Article 1

Introductory Provisions

- 1.1 This Implementing Regulation, issued in compliance with Article 2 Section 2.6 Chapter VI of the Stock Exchange Rules, stipulates details for the Stock Exchange and its members' procedure in the provision of clearing and settlement of individual types of transactions and in the suspension of stock exchange transactions.
- 1.2 The members on the Stock Exchange conclude stock exchange transactions, or enter commands for other transactions.
- 1.3 The stock exchange transactions comprise electronic order book transactions. Other transactions comprise negotiated deals and repo transactions (stock exchange transactions and other transactions hereinafter jointly referred to also as "transactions").
- 1.4 In compliance with these Rules, the Stock Exchange also provides the clearing and settlement of special transactions – VP-transactions, to which appropriately apply the provisions of these Rules for stock exchange transactions and other transactions.
- 1.5 If the below-mentioned terms are used in further provisions of this Implementing Regulation, they shall have the following meaning:
 - a) "CP" means a security/securities (in Slovak "**cenný papier/cenné papiere**");
 - b) "State treasury bills" (in Slovak "**štátne pokladničné poukázky - ŠPP**") means securities issued by the Slovak Republic to which (the securities) apply the provisions of §3 of the Act No 566/2001 (Coll.) on Securities and Investment Services and on Amendments and Supplements to Related Laws as amended later (the "Securities Act" hereinafter);
 - c) "CPFKI" means securities of the funds of collective investment, that are issued by funds of collective investment established according to the Act No 203/2011 (Coll.) on collective investment as amended later or according to the similar foreign legislation in case of foreign funds of collective investment.
 - d) "Clearing" is the determination of the level of a member's financial obligations and claims resulting from stock exchange transactions and other transactions, for the purpose of subsequent settlement of given transactions;
 - e) "Settlement" is the finalisation of a transaction/s, which, in the case of transactions with financial settlement, includes the delivery of securities that have been the object of the transaction/s to individual counter-parties for a stipulated financial counter-value; in the case of transactions without financial settlement, it only includes the delivery of securities to the buying counter-parties;
 - f) "Clearing bank" is a Stock Exchange member – a bank or a foreign bank's branch office, respectively, selected through an individual decision of another member. The clearing bank is authorised to open a financial account for another Stock Exchange member who requests for it. The clearing bank must ensure the sending of instructions and observe the time schedule of transaction settlement, stipulated by the Stock Exchange according to these Rules;
 - g) "Central Depository" ("DCD" hereinafter) is an entity that performs activities pursuant to the Securities Act;
 - h) "T day" is the day of conclusion of a transaction/transactions;
 - i) In "T+x", "x" refers to the number of stock exchange days since the T day;
 - j) "SD day" is the day of settlement of a transaction/s;

- k) In “SD+x”, “x” refers to the number of stock exchange days since the SD day;
- l) The continuous settlement tag (in Slovak continuous settlement = “**priebežné vyrovnanie**” - “PV” hereinafter) is a datum indicating the option to continuously settle negotiated transactions and repo transactions on a given T day with/without financial settlement, the object of which are securities. Negotiated transactions and repo transactions with a financial settlement requirement for a given T day can only be entered with the “PV” tag. The “PV” tag cannot be entered for VP-issues.

Article 2

Object of Clearing and Settlement

- 2.1 The object of clearing and settlement is the transactions in securities which:
 - a) are kept in the DCD registration and are traded in the euro currency (the “DCD/EUR type transactions” hereinafter);
 - b) are kept in the DCD registration and are traded in a foreign currency (the “DCD/CM type transactions” hereinafter);
- 2.2 The object of clearing and settlement of electronic order book transactions is the financial and capital settlement.
- 2.3 The object of clearing and settlement of negotiated transactions and repo transactions with financial settlement is the financial and capital settlement (“negotiated transactions and repo transactions with financial settlement” hereinafter).
- 2.4 The object of clearing and settlement of negotiated transactions and repo transactions without financial settlement is the capital settlement (“negotiated transactions and repo transactions without financial settlement” hereinafter).
- 2.5 The clearing and settlement of transactions is based on the trading results for a given stock exchange day, which a member obtains on the given stock exchange day - either as data or in written form - separately for each transaction type according to Section 2.1 of this Article.

Article 3

Conditions of Clearing and Settlement

- 3.1 With the DCD/EUR and DCD/CM type transactions, the member must ensure that all the steps necessary for successful realisation of a securities transfer are taken at the DCD, as well as towards the Stock Exchange.
- 3.2 For the DCD/CM type transactions, the member must:
 - a) conclude an agreement with a clearing bank, based on which the member will have a financial account open with the clearing bank. The member is not required to conclude an agreement with a clearing bank, if the member is able to ensure the financial settlement of its own transactions independently;
 - b) authorise the Stock Exchange to place debit and credit commands related to the accounts according to Section 3.2 a) of this Article, except for those members who provide for the financial settlement of their own transactions independently;
 - c) notify the Stock Exchange of the name of the clearing bank with which the member has concluded the agreement according Section 3.2 a) of this Article, provide to the Stock Exchange the identification data of the financial account which the member has opened with the clearing bank for the purpose of the DCD/CM type transaction

settlement, or inform the Stock Exchange that for own transactions, the member itself will function as a clearing bank.

- 3.3 The provisions on clearing bank appropriately apply also to the member who provides for the financial settlement of own transactions independently.

Article 4

Suspension of the Right for Disposal

- 4.1 In compliance with §28 Section 3 Subsection c) of the Securities Act, the Stock Exchange is entitled to place a command to register the suspension of the right for disposal (in Slovak “**pozastavenie práva nakladať**”; “PPN” hereinafter) to the DCD or to its member, if a book-entry security is to be sold on the Stock Exchange.
- 4.2 If the seller itself has not placed a command to register PPN in compliance with §28 Section 3 Subsection b) of the Securities Act, the seller may request the Stock Exchange to place the command to register PPN according to Section 4.1 of this Article.
- 4.3 With the DCD/CM type transactions with financial settlement, the command to register PPN is placed by the Stock Exchange, and the seller must enable the Stock Exchange to do it¹. Failure to comply with this obligation can result in a transaction not being settled on a stipulated SD.

Article 5

Manner of Transaction Settlement

- 5.1 On a member’s behalf and in electronic form and/or by fax, the Stock Exchange places commands:
- a) for settlement to the DCD, for the DCD/EUR and the DCD/CM type transactions;
 - b) for the buyer’s clearing bank, to make payment in a foreign currency in favour of the seller’s account, for the DCD/CM type transactions.
- 5.2 The settlement of the DCD/EUR type transactions shall be ensured by the DCD in compliance with the schedule of the Rules of Operation of the DCD.
- 5.3 The clearing of liabilities and claims resulting from the DCD/EUR type transactions shall be performed by the DCD using the “gross” method.
- 5.4 The settlement of the DCD/CM type transactions shall be intermediated by the Stock Exchange in the following two stages:
- a) Covering of liabilities (the commands for registration of PPN with a security/securities at the DCD on the relevant DCD accounts, the command to the buyer’s clearing bank to make payment in a foreign currency in favour of the seller’s account);
 - b) Sending the command for settlement of securities to the DCD.
- 5.5 If it is not possible to settle a transaction or its part or, respectively, to send it for settlement due to a malfunction of the Stock Exchange’s technical and/or software facilities, a malfunction of technical equipment beyond the reach of the Stock Exchange,

¹I.e. when a command to register a PPN is sent by the Stock Exchange, a member’s PPN (pursuant to §28 Section 3 Subsection b) of the Securities Act) must not be entered in a given owner’s account at the DCD for securities that have been the object of the PPN or, respectively, the member must in this case allow the Stock Exchange to change its PPN to the Stock Exchange’s PPN.

an electricity supply failure, a natural disaster, a strike, a force majeure, or due to another fact or event partially or entirely limiting the clearing and settlement of transactions or the intermediation of transaction settlement, respectively, on the due date of settlement, the Stock Exchange shall notify the members of this fact and shall stipulate a new SD and the manner of settlement once it has been agreed with the members. This shall not in any way affect the member's obligations in the provision of clearing and settlement of transactions.

Article 6

Unsettled Transactions

- 6.1 If a transaction or its part, respectively, sent by the Stock Exchange to the DCD for settlement is not settled on a stipulated SD, based on information from the DCD the Stock Exchange shall notify the counter-parties to the given transaction of this fact and shall further proceed in compliance with the relevant provisions of the Stock Exchange Rules and Implementing Regulations.
- 6.2 If a negotiated transaction/repo transaction or its part, respectively, is not settled on the originally stipulated SD due to failure to fulfil obligation by a counter-party to transaction, the counter-parties to such transaction or to its part, respectively, must immediately notify the Stock Exchange, in writing, of a new SD or request the Stock Exchange, in writing, to cancel the settlement.
- 6.3 Where it is not possible to settle or cancel a transaction or its part, respectively, in compliance with the Stock Exchange Rules and/or the Rules of Operation of the DCD, such transaction or its part, respectively, shall be deemed an unsettled transaction or unsettled part of transaction, respectively.

Article 7

Obligations of the Stock Exchange and Members; Responsibility for Damages

- 7.1 When participating in the provision of clearing and settlement, the Stock Exchange and the members are required to proceed in compliance with the generally binding legal regulations, the Stock Exchange Rules and Implementing Regulations.
- 7.2 In their activities pursuant to the preceding Section, the Stock Exchange and the members are required to perform all actions necessary for orderly and timely settlement of a legitimately concluded stock exchange transaction and other transaction.
- 7.3 The Stock Exchange members shall answer for damages resulting from the fact that the respective requests for actions related to the clearing and settlement of transactions have been provided with delay, incorrectly or incompletely, or in a form other than the required form stipulated in the Stock Exchange Rules.
- 7.4 The Stock Exchange shall answer for damages that it has caused by an incorrect, incomplete or delayed execution of actions necessary for the clearing and settlement of transactions.
- 7.5 The Stock Exchange shall not answer for damages that have resulted from a malfunction of technical equipment beyond the reach of the Stock Exchange, an electricity supply failure, a natural disaster, a strike, a force majeure or other reason, or from an event partially or entirely limiting the clearing and settlement of transactions on the stipulated SD.

- 7.6 The members are liable to have all necessary documents that are required for this activity by the generally binding legal regulations or by the DCD, respectively, enclosed with every request to perform actions at the DCD, which the Stock Exchange submits on their behalf to the DCD.
- 7.7 The Stock Exchange shall not answer for damages that occur after the Stock Exchange's commands for settlement of book-entry securities, which are the object of transactions, are received by the DCD.

Article 8

Finalisation of Transaction

- 8.1 A transaction realised within the Stock Exchange's trading system is finalised when the counter-parties to transaction fulfil the obligations resulting from the transaction as follows:
- a) In the case of transactions with financial settlement: when the seller delivers or, respectively, ensures the delivery of securities to the transferee (represented by the buyer) and, at the same time, the buyer delivers or, respectively, provides for the delivery of the corresponding financial amount to the seller;
 - b) In the case of transactions without financial settlement: when the seller delivers or, respectively, ensures the delivery of securities to the transferee (represented by the buying member).
- 8.2 The DCD/EUR type transaction is finalised at the moment when the Stock Exchange receives information about successful settlement of the transaction from the DCD.
- 8.3 The DCD/CM type transaction is finalised at the moment when the Stock Exchange receives information about the fulfilment of obligations pursuant to Section 8.4 and Section 8.5 of this Article from the DCD/a clearing bank/the member who provides for the settlement of own transactions at a foreign clearing centre.
- 8.4 The moment of fulfilment of the buyer's obligation to pay is the moment when a given amount is credited to the seller's account in the DCD's system (for the DCD/EUR type transactions) or, respectively, to the seller's account (for the DCD/CM type transactions) at the clearing bank.
- 8.5 The moment of fulfilment of the seller's obligation to deliver securities is the moment when the Stock Exchange receives confirmation of successful execution of a securities transfer from the DCD (for the DCD/EUR or the DCD/CM type transactions).
- 8.6 Perfect transaction is a transaction that has been finalised on the stipulated SD.

Article 9

Certain Conditions of Successful Transfer at the DCD

- 9.1 To the transferors' capital accounts where the registration of PPN has been performed by the Stock Exchange pursuant to Section 4.2 of Article 4, the command for settlement shall be sent as a compound service together with the command to cancel the registration of PPN. If the seller itself has placed the command to register PPN in compliance with §28 Section 3 Subsection b) of the Securities Act, the seller must either ensure the cancellation of registration of such PPN in time and in such a manner that the success of the transfer at the DCD on the stipulated SD is not imperilled, or deliver to the Stock Exchange the necessary identification data of the given PPN in time and in a manner

enabling the Stock Exchange to send the command for settlement as a compound service.

- 9.2 For successful settlement of transactions, the members must deliver the identification data of the transferor or, respectively, the transferee for whom they have intermediated a sale or purchase of securities (the “settlement disposition” hereinafter). Obligatory information for supplementing the settlement dispositions are the number of capital account and additional identification (birth identification number/IČO code).
- 9.3 The commands for settlement sent to the DCD can only be changed by the Stock Exchange.

Article 10

Due Dates for Transaction Settlement

- 10.1 The Stock Exchange shall perform all necessary actions in order for transactions realised within its trading system to be settled on the stipulated date. The stipulated date of settlement according to the first sentence is part of the command for settlement.
- 10.2 Due dates for transaction settlement follow the BSSE’s and the DCD’s operating days.
- 10.3 Unless stipulated otherwise, the date of settlement for transactions concluded within the Stock Exchange’s trading system is stipulated as the second stock exchange day following the day of transaction conclusion, that is $SD = T+2$.
- 10.4 Negotiated/repo transactions in shares or CPFKI with/without financial settlement are settled in compliance with the member’s instruction to the Stock Exchange’s trading system, in the command for a negotiated/repo transaction on $SD = T+1$ through $SD = T+15$ due dates. If a due date of settlement is not specified in the command for a negotiated/repo transaction, the provision of Section 10.3 of this Article shall apply. Based on a member’s written request delivered to BSSE by 03:30 PM on the T day, the due date of settlement for these transactions can be stipulated as $SD = T+0$. It is required that such written request be supplemented, within the aforementioned time limit, with documents that authorise the member to enter and execute commands and actions via the Stock Exchange, in compliance with the relevant provisions of the Rules of Membership. If the Stock Exchange satisfies the request, the commands for settlement resulting from such transactions are sent to the DCD at 03:45 PM at the earliest.
- 10.5 Negotiated/repo transactions in investment certificates/bonds with/without financial settlement are settled in compliance with the member’s instruction to the Stock Exchange’s trading system, in the command for a negotiated/repo transaction on $SD = T+0$ through $SD = T+15$ due dates. If a due date of settlement is not specified in the command for a negotiated transaction/repo transaction, the provision of Section 10.3 of this Article shall apply.
- 10.6 If a member requests a change of the due date of settlement, the member shall report such change in writing not later than on $SD-1$ by 04:30 PM. In extraordinary cases it is possible, based on a member’s written request, to change the originally reported due date of transaction settlement at a different time, provided that the transaction has not been already sent to the DCD for processing.
- 10.7 For the DCD/CM type transactions with financial settlement, the earliest possible due date of settlement is on the second stock exchange day following the day of transaction conclusion that is $SD = T+2$.

- 10.8 The Stock Exchange is entitled to demand that the member confirms the due date of settlement in writing.

Article 11

Time Schedule for Clearing and Settlement of Transactions

- 11.1 The Stock Exchange submits an overview of a member's liabilities and claims to the members that have realised transactions in the Stock Exchange's trading system on a given stock exchange day T, and - for the DCD/CM type transactions - also to their clearing banks:
- a) for transactions with the "PV" tag where $SD = T+0$, continuously during the stock exchange day T;
 - b) for transactions where $SD = T+1$ through $T+15$, after the daily close of trading.
- 11.2 After obtaining the information about realised transactions and the overview of liabilities and claims according to Section 11.1 of this Article, the members shall add the settlement dispositions according to Article 9 Section 9.2 to every serial number of transaction. Failure to comply with this obligation may result in a failure to settle the transaction on the requested SD.
- 11.3 The following deadlines are allowed for supplementing the settlement dispositions according to this Article:
- a) On $SD-1$ (on SD for transactions with the "PV" tag) until 04:30 PM. All transactions confirmed in this manner will be sent to the DCD according to Section 11.6 of this Article, and processed in compliance with the DCD's Rules of Operation;
 - b) On SD until 09:00 AM. All transactions confirmed in this manner will be sent to and processed at the DCD in real time of the given day of settlement, in compliance with the DCD's Rules of Operation.
- 11.4 On a given stock exchange day T, the Stock Exchange sends the relevant instructions to the clearing bank according to Section 5.1 of Article 5 (for the DCD/CM type transactions).

Settlement of the DCD/EUR Type Transactions

- 11.4 The Stock Exchange places commands to register PPN with a security/securities, according to Section 4.2 of Article 4, usually on the T day after the daily close of trading for all securities that are the object of delivery for the given stock exchange day T.
- 11.5 The Stock Exchange shall make accessible to the DCD the transaction dispositions and settlement dispositions:
- a) for transactions with the "PV" tag where $SD = T+0$: continuously during the stock exchange day T but not later than 04:30 PM;
 - b) for transactions where $SD = T+1$ through $T+15$: usually on $SD-1$ from 04:30 PM (applies to transactions confirmed according to Section 11.3a) of this Article) or on SD from 09:00 AM (applies to transactions confirmed according to Section 11.3b)).
- 11.6 If the Stock Exchange obtains information from the DCD about a failure to deliver securities or, respectively, failure to deliver financial means on SD, the Stock Exchange shall call upon the member to remove the cause. If the delivery of securities or,

respectively, the delivery of financial means still does not take place, the Stock Exchange shall take further action according to Article 6 or Article 12.

Settlement of the DCD/CM Type Transactions

- 11.7 The Stock Exchange places commands to register PPN with a security/securities according to Section 4.3 of Article 4, on the T day after the daily close of trading, for all securities on the account of the transferor (in a transaction represented by the seller) at the DCD, which (the securities) are the object of delivery for the given stock exchange day T.
- 11.8 After the command to register PPN with a security/securities is successfully executed, not later than on SD-1 by 11:30 AM, the Stock Exchange places the command to the buyer's clearing bank to ensure the payment in favour of the seller according to Section 5.1 Subsection b) of Article 5.
- 11.9 Not later than on SD by 02:00 PM, the seller's clearing bank confirms to the Stock Exchange the reception of payment.
- 11.10 Based on the payment reception confirmation from the seller's clearing bank, on the SD day and in compliance with the schedule of the DCD's Rules of Operation, the Stock Exchange sends the command for settlement to the DCD from the transferor's account (in a transaction represented by the seller) to the credit of the transferee's account (in a transaction represented by the buyer).
- 11.11 For the purposes of a securities transfer at the DCD, the command according to Section 11.11 of this Article will be tagged as a transaction without financial settlement.
- 11.12 For transactions without financial settlement, on the SD day (on T day for transactions where $SD=T+0$) and in compliance with the schedule of the DCD's Rules of Operation, the Stock Exchange sends the commands for settlement to the DCD from the transferor's account (in a transaction represented by the seller) to the credit of the transferee's account (in a transaction represented by the buyer).

Article 12

Suspended Transactions

- 12.1 Suspended transaction is a transaction where the risk of delayed clearing and settlement occurs due to a member's failure to fulfil an obligation. It is usually a transaction that has not been finalised on the stipulated SD, which has been included in the command for settlement sent to the DCD.
- 12.2 Only an electronic order book transaction of the DCD/EUR² type can be suspended.
- 12.3 According to the cause of risk occurrence, the suspended transactions are divided into two groups:
 - a) Transactions suspended due to the seller;
 - b) Transactions suspended due to the buyer.

² Negotiated/ repo transactions: First, the settlement can be postponed or transaction cancellation can be agreed upon, respectively. If there is not enough time to do that, transactions are deemed unsettled. The reason why only the DCD/EUR transactions is that the Guarantee Fund is only created in the euro currency (EUR).

- 12.4 The Stock Exchange will also suspend an electronic order book transaction if, before sending the command for settlement to the DCD, the Stock Exchange finds out that the member does not have the relevant documents necessary for the command to sell or buy a security/securities on the client's account, which (the command) the member has placed on the Stock Exchange. The Stock Exchange shall not permit the settlement of transaction on the account of the said client. This does not in any way affect the member's obligation to deliver a security/securities or the obligation to pay. If the member additionally submits the relevant documents according to the first sentence of this Section and the transaction has not been meanwhile settled in a different manner, the Stock Exchange shall take necessary steps in order for the transaction to be settled on the account of the original client.

**Transactions Suspended Due to the Seller
(Lack of Securities)**

- 12.5 If the Stock Exchange receives information about the lack of securities on the transferor's account from the DCD, the Stock Exchange shall suspend the transaction with the specified financial counter-value, and shall notify the counter-parties of this fact without delay.
- 12.6 The member-debtor is required to buy the missing securities in such a manner that the settlement of transaction at the DCD can be performed within 3 stock exchange days after the originally stipulated SD, at the latest.
- 12.7 If the member does not buy the security/securities even within the prolonged period according to the preceding Section, the Stock Exchange shall consult how to resolve the suspended transaction with the member-creditor and the member-debtor, and shall decide on further action as well as on measures and sanctions to be taken against the member.

**Transactions Suspended Due to the Buyer
(Lack of Financial Means)**

- 12.8 If, on the SD, the Stock Exchange receives information from the DCD about a partial or complete lack of financial means, the Stock Exchange shall inform the member of this fact without delay.
- 12.9 If the member fails to provide sufficient financial means for the settlement of an obligation on the SD until 01:00 PM, the Stock Exchange shall call upon the member to replenish the financial means. If the financial means are not replenished, the Stock Exchange shall suspend the transaction and inform the member of this fact without delay.
- 12.10 If the amount of financial means in a member's Guarantee Fund sub-account suffices to cover the member's liability, the Stock Exchange shall, on the SD, use the corresponding amount from the Guarantee Fund sub-account to settle the liability in compliance with the Rules of the Guarantee Fund.
- 12.11 If the amount of financial means in a member's Guarantee Fund sub-account does not suffice to cover the owed sum, to settle the obligation the Stock Exchange shall use, on the SD, not only the member-debtor's financial means but also the financial means from

the sub-accounts of other members in a proportion equal to the one in which the individual members participate in the Guarantee Fund.

- 12.12 The member-debtor must replenish the financial means drawn from the Guarantee Fund without delay, but not later than 3 stock exchange days following the originally stipulated SD.
- 12.13 If the owed sum exceeds the amount of financial means in the Guarantee Fund account, the Stock Exchange shall consult the resolution of the suspended transaction with the member-creditor and the member-debtor, and shall decide on further action as well as on measures/sanctions to be taken against/imposed on the member-debtor.

Fees for Suspended Transactions

- 12.14 For suspension of a transaction, which a member settles on an alternative date within 3 stock exchange days following the originally stipulated SD, the Stock Exchange shall:
- a) charge the member-debtor a fee for transaction suspension in compliance with the Fee Order, except when the transfer of securities at the DCD cannot be performed due to force majeure;
 - b) carry over a fee equal to 3% of the volume of undelivered securities or, respectively, 3% of total value of the missing financial means, which had to be drawn from the Guarantee Fund sub-accounts, from the member-debtor's account to the member-creditor's account unless the counter-parties agree otherwise;
 - c) carry over to the member-debtor the fee connected with the transfer of financial means in the payment system, according to the currently valid fee scale of the DCD.
- 12.15 If a member fails to deliver securities or, respectively, fails to replenish the financial means to the Guarantee Fund within 3 stock exchange days following the originally stipulated SD, it is deemed a violation of the member's obligations pursuant to the Rules of Membership. The Stock Exchange shall decide on further action as well as on measures/sanctions against the member-debtor.

Article 13

Final Provisions

- 13.1 This Implementing Regulation of the Rules of Participation of the Stock Exchange and Its Members in the Provision of Clearing and Settlement was approved by the Board of Directors on 22 December 2011 and came into effect on 1 January 2012.

Amendments and supplements to this Implementing Regulation were approved by the Board of Directors on 27 September 2012, and shall come into effect on the day of coming into effect of individual Articles and Sections or, respectively, parts of Articles and Sections of the Stock Exchange Rules applying to the stock exchange transactions with the continuous settlement tag*.

Amendments and supplements to this Implementing Regulation were approved by the Board of Directors on 26 June 2014 and came into effect on 6 October 2014. Amendments and supplements of this Implementing Regulation were approved by the Board of Directors on 6 September 2016 and come into effect on 3 October 2016; however, not later than on the day following the day of coming into effect of the NBS's decision approving the amendments to the Stock Exchange Rules of the BSSE.

Amendments and supplements to this Implementing Regulation were approved by the Board of Directors on 27 January 2017 and come into effect on the day following the day of successful migration of the Central Securities Depository of the Slovak Republic (“CDCP SR”) into the unified technical platform of the Eurosystem (T2S), however, not before the day following the day of coming into effect of the NBS’s decision approving the relevant amendments to the Stock Exchange Rules. Amendments and supplements to this Implementing Regulation were approved by the Board of Directors on 20 December 2017 and came into effect on 3 January 2018.

Amendments and supplements to this Implementing Regulation were approved by the Board of Directors on 26 September 2019 and came into effect on 1 October 2019. Changes came into effect on the day following the day of coming into effect of the NBS’s decision approving the relevant amendments to the Stock Exchange Rules.

Amendments and supplements to this Implementing Regulation were approved by the Board of Directors on 26 February 2021 and came into effect on the day following the day of coming into effect of the NBS’s decision approving the relevant amendments to the Stock Exchange Rules. (22 April 2021).

Amendments and supplements to this Implementing Regulation were approved by the Board of Directors on 19 December 2022 and came into effect on the day following the day of coming into effect of the NBS’s decision approving the relevant amendments to the Stock Exchange Rules, but not earlier than on 1 February 2023. (Effective from 1 February 2023).

Note: Only the Slovak version of this document is legally binding.