

Pursuant to the provisions of Article 295 (1) of the Capital Markets Act and Article 7 of the Articles of Association, on 12 May 2016 the Management Board of the Zagreb Stock Exchange Inc. passed the following

AMENDMENTS TO THE EXCHANGE SERVICE PRICE LIST

Article 1

Article 2 shall be amended as follows:

"The price of a member seat is HRK 250,000.00."

Article 2

Article 5 shall be amended as follows:

„Member firms shall pay a one-off fee for assuming the role of market makers in the following amounts:

- **HRK 2,000.00 for the first financial instrument in respect of which they applied to conduct market makers operations,**
- **HRK 500.00 for each subsequent share in respect of which they applied to conduct market makers operations.“**

Article 3

In Article 6, words **„specialist and/or“** shall be deleted.

Article 4

In Article 11, paragraph 1 item 1 word **„AIF“** shall be deleted and added **„closed-ended investment fund and ETFs units“**.

Article 5

Article 13 shall be amended as follows:

„The daily turnover affected by the member firm in the capacity of market maker is part of the accounting of the total daily turnover in shares or depositary receipts, shares of closed-ended investment fund, ETFs units and structured products trading conducted in the course of a single trading day.

The fee set forth in Article 11(1) item 1 is payable on the basis of the total daily turnover referred to in paragraph 1 of this Article.

Market makers for shares are entitled to a discount equal to 60% of the fee set forth in Article 11(1) item 1 payable on the total daily turnover effected in the capacity of market makers for shares.

Market makers for structured products and ETFs units are entitled to a discount equal to 40% of the fee set forth in Article 11(1) item 1 payable on the total daily turnover effected in the capacity of market makers for structured products and ETFs units.“

Article 6

In Article 16 paragraph 1 words **„listing application processing fee“** shall be deleted.

In Article 16 paragraph 2 words **„point 3“** shall be deleted and added **„point 2“**.

Article 7

Article 17 shall be deleted.

Article 8

Article 19 paragraph 1 shall be amended as follows:

„The fee payable for listing shares, shares of closed-ended investment fund and bonds on the Official Market and the Prime Market depends on the nominal (face) value of all listed securities or as follows:

		Listing fee	Minimum	Maximum
Prime Market	Shares and closed-ended investment fund shares	0,08%	HRK 80,000.00	HRK 160,000.00
	Bonds	0,03%	HRK 18,000.00	HRK 40,000.00
Official Market	Shares and closed-ended investment fund shares	0,065%	HRK 75,000.00	HRK 150,000.00
	Bonds	0,025%	HRK 15,000.00	HRK 35,000.00
Regular Market	Shares and closed-ended investment fund shares	HRK 35,000.00	/	/
	Bonds	HRK 12,000.00	/	/
	Structured products ¹	HRK	/	/
	1-15	3,000.00		
	16-30	2,100.00		
31 and more	1,600.00			
ETFs ²	1-3	HRK 3,000.00		
	4-8	2,100.00		
	over 8	1,600.00		
Official Market Regular Market	Commercial papers	HRK 6,000.00	/	/
	Other financial instruments with a maturity of more than one year	HRK 6,000.00	/	/

Article 9

Article 21 paragraph 1 shall be amended as follows:

„The size of the listing maintenance fee payable in respect of shares and closed-ended investment fund shares on the Prime Market and the Official Market depends on the nominal value of all listed shares.

¹ The amount of fee payable for listing structured products in the regulated market depends on the number of structured products listed in the same calendar year. The fee is payable per structured product (certificate, warrant, ETF etc.).

² The amount of fee payable for listing ETFs in the regulated market depends on the number of ETFs listed in the same calendar year. The fee is payable per ETF.

		Listing maintenance fee	Minimum	Maximum
Prime Market	Shares and closed-ended investment fund shares	0,0375%	HRK 30,000.00	HRK 80,000.00
	Bonds	HRK 10,000.00	/	/
Official Market	Shares and closed-ended investment fund shares	0,03%	HRK 25,000.00	HRK 75,000.00
	Bonds	HRK 10,000.00	/	/
Regular Market	Shares and closed-ended investment fund shares	HRK 20,000.00	/	/
	Bonds	HRK 10,000.00	/	/
	Structured products	HRK 1,500.00	/	/
	ETFs	HRK 1,500.00		
Official Market Regular Market	Other financial instruments with a maturity of more than one year	HRK 6,000.00	/	/

Article 10

Article 25 paragraph 4 shall be amended as follows:

„Modifications of the characteristics of already listed financial instruments are as follows:

- **increase of the nominal capital (without issuing new shares);**
- **decrease of the nominal capital;**
- **stock split or reverse stock split;**
- **replacement of shares with nominal value for shares without nominal value;**
- **increase in the tranche or cancellation of a part of the tranche of commercial papers etc.“**

Article 11

In Article 31 the following row shall be added:

Certificate of financial instrument listing on MTF	HRK 150.00
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Article 12

This Price List shall enter into force on the 10th (tenth) day from its approval by the Croatian Financial Services Supervisory Agency.

The Price List shall be posted on the Exchange website www.zse.hr and distributed to all Member firms.

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