

Pursuant to the provisions of Article 294 (1) of the Capital Market Act (Official Gazette Nos 88/08, 146/08, 74/09, 54/13, 159/13, 18/15, 110/15, and 123/16), at its 186th meeting held on 25 July 2017, the Management Board of the Zagreb Stock Exchange adopted the following

AMENDMENTS TO THE RULES

Article 1

Article 159 shall be amended to read as follows:

Order cancellation

Article 159

- (1) The Exchange shall cancel all order-book orders in the event of the following:
 - (a) cessation of the financial instrument;
 - (b) order of authorised state authorities;
 - (c) change in the trading or settlement currency;
 - (d) change in the method of calculating accrued interest;
 - (e) change in the minimum trading lot;
 - (f) change in the nominal amount of debt securities;
 - (g) change in the trading modality;
 - (h) abolishment of the order type; and
 - (i) corporate actions (such as, for instance, stock split, merger or acquisition, etc.) prompting changes in financial instruments.
- (2) In the event of a temporary trading suspension of a financial instrument, the Exchange will cancel only non-persistent orders and market maker quotes from the order book.
- (3) In the event of a membership suspension or termination by exclusion of a member firm from membership, the kill switch use at the request of the clearing system, and if access of a member firm to the trading system is disabled for justified reasons at its request, the Exchange will cancel only the orders of the respective member from the order book.
- (4) In the event of corporate actions other than those referred to in paragraph 1 of this article, in the surveillance procedure under the provisions of Article 257 of these Rules, in the event of a change in the bond principal, a new code being assigned to the financial instrument, before a trading system upgrade and other similar events, or if it finds this to be warranted in the interest of investor protection or orderly functioning of the market, the Exchange may cancel all order book orders for a financial instrument.
- (5) Where events referred to in paragraphs 1 and 4 of this article are expected to have a major impact on the price of financial instruments, depending on the circumstances of each specific case, the Exchange may adjust the reference price in the trading system.
- (6) The Exchange shall notify member firms of all measures and activities it decides to undertake in accordance with paragraph 4 of this article.



Article 2

These Amendments to the Rules shall be published on the website of the Exchange and shall enter into force on the 7th (seventh) day from the date of their approval by the Croatian Financial Services Supervisory Agency.

Zagreb Stock Exchange, Inc.

