

Pursuant to the provision of Article 305 of the Capital Market Act (Official Gazette NN Nos 65/18, 17/20, 83/21, 151/22 and 85/24), at its 391<sup>st</sup> meeting held on 20 October 2025, the Management Board of the Zagreb Stock Exchange adopted the following

## **AMENDMENTS TO THE EXCHANGE RULES**

### **Article 1**

In Article 3(1) after point (4), the following point (4a) is inserted:

„4.a Closing auction price’ means the price achieved in the closing auction.”

### **Article 2**

In Article 30(1) the words „orally immediately and subsequently also in writing“ shall be deleted.

### **Article 3**

In Article 54(7) the words „in writing“ shall be deleted.

### **Article 4**

Article 71(2)(2) is replaced by the following:

„2. where that person holds recognized qualifications for brokerage activities or investment advice in accordance with the provisions of the CMA and other applicable regulations.”

### **Article 5**

In Article 76(2) the words „in writing“ shall be deleted.

### **Article 6**

Article 133 shall be deleted.

### **Article 7**

Article 135 shall be deleted.

### **Article 8**

In Article 146(1) the words „in writing“ shall be deleted.

### **Article 9**

Article 156 shall be replaced by the following:

“In the case referred to in Article 152(3) of these Rules, the Exchange shall adopt a decision on the same or the following trading day after receiving information from the issuer or from the central depository, or from the central register whose services include the relevant financial instrument, concerning the execution of a corporate action relating to maturity or early redemption.”

#### Article 10

In Article 169(2) after the words “closing auction”, the words “and trades at the closing auction price (trade at close)” shall be inserted.

#### Article 11

In Article 198(1) point (7) shall be added, as follows:

“(7) an indication of the order’s participation in the trade at close.”

#### Article 12

In Article 200(1), after point 4, a new point 5 shall be added, as follows:

“5. trade at close.”

#### Članak 13.

After Article 206, a new section entitled “5.2.2.5 Trade at close” and Article 206.a shall be added, as follows:

##### **„5.2.2.5 Trade at Close**

#### Article 206.a

Following the closing auction, trade at close shall be initiated only for those financial instruments that were traded in that auction.”

#### Article 14

In Article 207(2) the number “206.” shall be replaced by “206.a.”

#### Article 15

After Article 218, a new section entitled “5.2.6.3 Determination of the price during trade at close” and Article 218.a shall be added, as follows:

##### **5.2.6.3 Determination of the price during trade at close**

#### Article 218.a

- (1) In trade at close, all orders shall be executed at a single price, the price achieved in the closing auction.
- (2) The execution of orders shall be determined according to the priority based on the time stamp of the order.

#### Article 16

These amendments to the Rules shall enter into force on the 12 November 2025.