



Pursuant to Article 19 of the Statute of OTP BANKA SRBIJA A.D. BEOGRAD, and in accordance with the Law on Capital Market (Official Gazette RS no. 31/11,112/15, 108/16, 9/2020) and the Law on the Voluntary Pension Funds and Pension Schemes (Official Gazette RS no. 85/05, 31/11), the Executive Board of OTP BANKA SRBIJA A.D. BEOGRAD has approved on 14.07.2020. the following:

CUSTODY AND DEPOSITORY UNIT OPERATING RULES FOR VOLUNTARY PENSION FUNDS

I GENERAL PROVISIONS

Article 1

These Operating Rules are set to establish activities which the Custody and Depository Unit of OTP BANKA SRBIJA A.D. BEOGRAD (hereinafter CUSTODY BANK) conducts as custodian bank in scope of servicing of Voluntary Pension Funds. Rules define the terms and conditions for conducting these activities, as well as other issues related with activities of CUSTODY BANK.

II SUBJECT OF ACTIVITIES

Article 2

The Operating Rules regulate the following operations:

Pension Funds Operations

1. Opening and keeping securities account forming the assets of the voluntary pension fund at the Central Register in its own name and for the account of members of the voluntary pension funds (summary custody account);
2. Opening cash accounts of the voluntary pension fund, gathering pensions contribution, transferring cash assets forming the Fund's assets into cash deposits and disbursement of accumulated funds to every member of the voluntary pension fund;
3. Registering real estates owned by the pension fund
4. Notifying the management companies on the necessary corporate activities related with the fund's property;
5. Executing orders of the management company for the buy and sell if not contrary to the law or the Fund's prospect;
6. Controlling, confirming and day-to-day reporting of the National Bank of Serbia on the net value of assets of the voluntary pension fund and the value of investment units, computed by the management company;
7. Controlling yields of the voluntary pension fund computed by the management company;
8. Notifying the National Bank of Serbia on the observed operational irregularities of the management company immediately after observing them;
9. Notifying the management company on the executed orders and other activities related with the Fund's assets;

10. Submitting, in the name of the Fund, to the National Bank of Serbia and other competent bodies, petitions against the management company, for the prejudice caused to the Fund;
11. Performing other activities for which it is authorized on the basis of the contract with the management company, which are in compliance with the Law on Voluntary Pension Funds and Pension Schemes and the law regulating the capital market.

III CUSTODY BANK Clients

Article 3

In custodian operations, CUSTODY BANK clients may be Asset Management Companies for Voluntary Pension Funds and Funds under their management, that fulfill the prescribed conditions for client and which conclude with CUSTODY BANK a custody operations contract.

CUSTODY BANK can not be a related party of the Asset Management Company, nor member or shareholder of the Fund for which performing custody services.

Article 4

CUSTODY BANK opens the accounts at the request of clients (Fund Asset Management Companies) for the purpose of conducting certain operations prescribed under Article 2 of these Rules.

With the application, the client shall submit the following documentation:

- Decision on entry into Register with appendixes;
- Documentation which establishes ownership structure
- Certificate by the competent tax body on establishing the taxpayer's number;
- Details of persons with special authorizations and responsibilities;
- Other documentation required by OTP BANKA SRBIJA, prescribed by the Procedure of opening, maintaining and closing of corporate accounts, KYC Procedure and the Prevention of money laundering and terrorism financing Procedure.
- Other documentation required by CUSTODY BANK (ex. Contract on mediation and agency; on the financial market, concluded between the Client and broker).

Article 5

The CUSTODY BANK client shall be obliged to promptly advise CUSTODY BANK in writing on each data change in the documentation which he/she has submitted jointly with the application for becoming CUSTODY BANK client, and to deliver valid documentation.

Article 6

The documents and proves under Articles 4 and 5 of these Rules shall be submitted to the CUSTODY BANK, which keeps the client's files and receives client orders, in accordance with the Custody Operations Contract.



CUSTODY BANK Client File

Article 7

CUSTODY BANK keeps a file for each client. The files contain documents and proofs submitted by the client with the application, including all subsequent changes and supplements, data about securities and cash accounts, data on the amount and method of calculation and collection fees and other important information for CUSTODY BANK.

IV Orders

Article 8

Prior to receiving and executing the first order, the client shall conclude a Custody operations contract with CUSTODY BANK, the constituent part of which is the Client's statement that operating rules have been made available to him prior to the conclusion of the contract and that he has been acquainted with its content, as well as that he is familiar with CUSTODY BANK's Tariff Rulebook.

Article 9

CUSTODY BANK receives and executes client orders only when in accordance with the law, general acts and Custody operations contract.

Client can give the following orders to CUSTODY BANK:

- securities settlement order
- securities transfer order
- corporate actions order
- repurchase of investment units payment order

Elements of securities settlement order and confirmation of order receipt:

1. Name and address of client (with precise Fund name)
2. Reference number sale or purchase,
3. ISIN
4. C/P name of the executer – broker
5. Date of trading
6. Date of settlement
7. Amount of the securities
8. Final amount
9. Place of settlement
10. Securities account number/cash account number
11. Place, date and time of order delivery/receipt
12. Signatures of authorized persons

Elements of securities transfer order and confirmation of order receipt:

1. Ordinal number of order,
2. Name and address of client (with precise Fund name),
3. Type and content of order (name of the issuer, ISIN, number of items, ordering account number, beneficiary account number, number of the legal ground and the date of the legal ground)
4. Place, date and time of order delivery/receipt,
5. Notification about the procedure for fees and charges calculation of order execution
6. Signatures of authorized persons.



Elements of corporate actions order and confirmation of order receipt:

1. Ordinal number of order,
2. Name and address of client (with precise Fund name),
3. Securities custody account number/cash account number
4. Type of legal activity
5. Name of the issuer and ISIN number
6. Significant events date and record date
7. Total number of shares on the custody securities account on record date
8. Number of shares that are the subject of the order
9. Instructions for acting (if CUSTODY BANK represents clients in general meeting, precise instructions to the CUSTODY BANK authorized person)
10. Identification data about proxy whom CUSTODY BANK has to give power of attorney, as well as instructions for acting of that person (if the third person represents the Client on the general meeting)
11. Place, date and time of order delivery/receipt
12. Signatures of authorized persons

Elements of repurchase of investment units order:

1. Ordinal number of order,
2. Name and address of client (with precise Fund name),
3. Fund cash account number
4. Name / title, address and cash account number of beneficiaries
5. Payment amount and currency
6. Payment date
7. Signatures of authorized persons

Statement per Fund account is a confirmation of the execution of the payment.

Article 10

The order may be issued in writing, directly or by mail, by SWIFT, fax, telephone or electronically. Content and the manner of sending orders by SWIFT must be in line with international SWIFT standards.

The order may be issued by phone, provided that the devices used allow the recording of conversation thereby ensuring accuracy and reliability, which implies cumulatively fulfilling the following conditions:

1. Establishing the exact order receipt time (date, hour, minute)
2. Identifying telephone number from which the order was given
3. Precisely identifying the client who issued the order

Orders issued by phone (record) will keep in the archive of credit institution at least 2 years.

Article 11

CUSTODY BANK is obliged to receive client orders in its business premises.

Article 12

CUSTODY BANK shall provide the client a confirmation of order receipt, or confirmation of order change or order revocation receipt by the next day of the date of order receipt at the latest, under terms stipulated by Contract.



Article 13

CUSTODY BANK is obliged to decline to receive the order:

- In case the execution of the order would involve committing a crime penalized as a criminal act, corporate infraction or offense;
- If it is not specialized or has no technical possibility to execute a certain order;

When CUSTODY BANK refuses to receive the client order, it shall be obliged to immediately inform the client accordingly and state the reason for the refusal.

CUSTODY BANK may cede the execution of the order to another person authorized for conducting activities related with the order, if authorized to do so in the custody contract.

V OBLIGATIONS OF THE CLIENT

Article 14

The Client shall be obliged to:

- Promptly repay the commission and other fees under operations in Article 2 of these Rules;
- Open a cash and securities account with CUSTODY BANK;
- Inform CUSTODY BANK immediately about the change of identification data under Article 4 and 5 of these Rules in writing, as well as immediately submit the required documentation;
- Inform CUSTODY BANK that he has concluded a contract with Investment Company, authorizing this investment company to issue transfer orders to CUSTODY BANK on the basis of trade orders and submit one copy of this contract to CUSTODY BANK.

Article 15

The Client undertakes to fully refund the CUSTODY BANK for all expenses charged by the Central Securities Depository, in accordance with the regulations and the Tariff rules of the Central Securities Depository.

Also, The Client is obliged to pay to CUSTODY BANK the commission or other fee for the provided services, in accordance with the Tariff signed between the client and the CUSTODY BANK.

Article 16

The Client is obliged, prior to issuing the order to CUSTODY BANK to:

- Authorize CUSTODY BANK to conduct the transfer and registration of rights under securities account and execute the incoming and outgoing payments under the cash account.

The authorization may be:

- Contained in the Custody Operation Agreement or
- Provided on the basis of another legal operation.



Article 17

When the client issues the investment company or an authorized bank an order for the sell of securities held on an account managed by CUSTODY BANK, or when issuing an order for the buy of securities which it wants transferred to the account kept by CUSTODY BANK, he shall be obliged to indicate in that order the name and seat of CUSTODY BANK and his account number in CUSTODY BANK.

The Client is obliged to sign the sales or buy order for securities, containing the authorization to the investment company, or an authorized bank to give the order for the transfer of these securities to CUSTODY BANK, for the purpose of fulfilling obligations under buy and sell of securities.

VI OBLIGATIONS AND RESPONSIBILITIES OF THE BANK

Article 18

While conducting operations related with the opening and keeping of custody account, CUSTODY BANK shall conclude a Custody Operation Agreement with the client and shall be obliged to open a securities custody account at the Central Registry and to execute these orders for the transfer of rights under securities in its own name and for the account of the client, as well as execute orders for the registration of third parties on securities of clients and keep the balance of accounts on these securities, while the client shall be obliged to pay a fee for this service.

Article 19

While conducting the opening and keeping of summary custody accounts, the CUSTODY BANK is obliged to keep special records on the securities and persons in the name of whom it is conducting these activities, to preserve data in the records as well as professional secrets and protect them from unauthorized use (must not disclose them to third persons, or use them or enable third persons to use them), and safeguard them from alteration or loss.

As an exception to the previous paragraph of this Article, data in this paragraph may be communicated and disclosed to third persons:

- Upon written authorization of the client;
- On the occasion of supervisions of legality of operations conducted by the authorized person from Securities Commission or National Bank of Serbia
- On the basis of order of a court or another authorized body.

CUSTODY BANK may dispose with securities on the custody account only on the basis of the client order.

Article 20

CUSTODY BANK shall provide a notification of executed order by the day following the execution of the order for the transfer of securities rights and/or registration of securities rights, containing the following:

- Date and serial number of order receipt;
- Name and seat of client;
- Type and content of order;



- Manner of execution of the order (with indication that the order has been executed by that bank or another authorized person, and the name and seat of that other person and responsibilities of the custodian bank for the execution of order of that other person);
- Place, date and time (hour and minutes) of order execution;
- Notification about calculation or amount of custodian bank fee;
- Signature of authorized persons of the bank.

Article 21

CUSTODY BANK shall ensure that securities will be transferred onto the securities custody account of the client as buyer, on the settlement date, as well as that cash will be transferred to the cash account of the seller of securities.

Article 22

CUSTODY BANK shall operate the transfer of rights under securities between different accounts of the same holder and the transfer onto a account of the new holder, as well as the entry and deletion of third parties rights onto securities in its own name and for the account of the client, by entering orders for the transfer of securities or orders for the registration of rights of third parties at the Central Register of Securities or another authorized legal person with which the client securities account is kept.

Article 23

CUSTODY BANK shall submit statements of balance and transactions on securities accounts of clients as statements from the central database of the Central Registry, and the CUSTODY BANK shall be obliged, a the client's request and within 3 days of the submission of the request at the latest, to submit a statement on transactions on the account of the client at the CUSTODY BANK for the required period and a new balance of funds of the client's account on the date of submission of that statement.

In accordance with signed Custody operations agreement, CUSTODY BANK is obliged to inform clients in agreed manner about significant events of securities issuers which can influence on their asset.

Article 24

CUSTODY BANK is responsible for the regular and accurate execution of the client orders, in accordance with the operating rules of the Central Registry and the contract on membership in the Central Registry, concluded between CUSTODY BANK, as clearing member and the Central Registry.

Article 25

CUSTODY BANK takes action of proxy voting on general assembly of shareholders, by Power of Attorney received from client.

CUSTODY BANK by their own internal regulations defines employees who represent clients on general assemblies of shareholders.

By the Power of Attorney for proxy on the general assembly of shareholders CUSTODY BANK is committed to a client who owns voting shares of certain joint stock company to represent on the general assembly and according to instructions from the Power of Attorney, which is given for each assembly in particular, in the manner and under conditions specified by law on Capital



Market and the statute of that issuer, the client is committed to pay the commission pursuant to the CUSTODY BANK Tariffs. When representing shareholders in paragraph 1 this article the CUSTODY BANK shall be primarily guided by the principles of protection of interests of shareholders, which represent.

CUSTODY BANK is obliged to warn shareholders who gave the Power of Attorney about all restrictions for such representation arising from the law and other regulations.

In cases where client whose custody account is opened with CUSTODY BANK, decides for representing by a third person on the assembly of shareholders, the CUSTODY BANK per client's order issues the power of attorney to that person. With orders for the issuance of such power of attorney, the Client is obliged to submit to CUSTODY BANK also a copy of the proxy's identification document. CUSTODY BANK in power of attorney does not disclose the identity of the Client, except on Client's request, but indicate the account name and evidence identification number from the Central registry, the related power of attorney. In addition to instructions for action which are listed and the business name of the issuer, ISIN number of securities which are subject of the power of attorney, power of attorney must contain proxy's name and surname, personal identification number and number of identification document.

The client, whose custody account is kept with CUSTODY BANK, can participate directly in the General Meeting of Shareholders. In this case, the CUSTODY BANK, at the client's sole request, issues a certificate revealing the client's identity. The certificate shall contain information on the name and number of the account as well as the registration identification number from the Central Securities Depository, specifying the client's information, his name, ID / TIN. CUSTODY BANK is obliged to the day after the execution of client's orders for the proxy on the assembly of shareholders, provide and submit to the client relevant information and data related to the executed order for proxy on the assembly of shareholders, if the executer of the order is CUSTODY BANK.

Article 26

CUSTODY BANK shall not be liable for:

- Prejudice occurring as the result of force majeure (war, combat, uprisings, drafts, epidemics, strikes, fire, explosions, natural disaster)
- Prejudice or delays caused by activities of third parties – banks and acts of authorities influencing the execution of order
- Prejudice caused by insolvency of the securities issuer and business banks;
- Prejudice caused by the breakdown of the data processing system of the Central Registry of Securities, errors or data loss in the process of immobilization and registration of bonds in the Central Registry of Securities, as well as by careless and unprofessional work, abuse and unauthorized disclosure of data on the account at the Central Registry of Securities.
- The accuracy, correctness and timeliness of execution of orders given outside the bank

Article 27

OTP BANKA SRBIJA A.D. BEOGRAD is liable with its property and assets for its obligations in accordance with its foundation contract, bank statute and legal provisions.

Article 28

CUSTODY BANK clients shall be held liable for assumed legal obligations and prejudice inflicted to CUSTODY BANK in any of the following case:



- 1) If they caused prejudice to CUSTODY BANK by failing to observe laws and secondary legislation;
- 2) If they caused prejudice to CUSTODY BANK by failing to observe CUSTODY Bank's acts and laws;
- 3) If they caused prejudice to CUSTODY BANK by intentional or major negligence;
- 4) If they abused CUSTODY BANK in order to achieve an objective which they as individuals are prohibited to achieve or in order to cause prejudice to its own members
- 5) If the undertook illicit activities and caused prejudice to CUSTODY BANK regardless of whether for their own benefit or for the benefit of another person.

Article 29

CUSTODY BANK shall conclude an agreement with Asset Management Company about providing custodian services for each fond separately.

By way of agreement under paragraph 1 of this Article, CUSTODY BANK shall undertake to conduct operations in accordance with the Law on the Voluntary Pension Funds and Pension Schemes, while the Asset Management Company undertakes to pay a fee to CUSTODY BANK.

Article 30

CUSTODY BANK shall be obliged to keep an electronic register for the fund's assets of each individual fund. For the purpose harmonizing its data on the net value of investment units or net value of assets per share and fond yield with data of the management of funds about these values, CUSTODY BANK shall procure the data on the market value of securities forming the assets of the fund through the information services of the market on which these securities are trade.

CUSTODY BANK may request the fund's management company to provide data, which it cannot procure in the above-described manner, as well as proofs confirming these data. CUSTODY BANK and the fund management company define the data provision by means of **written procedure**, which forms a constituent part of the custody agreement.

The National Bank of Serbia defines in details the reporting of CUSTODY BANK, as well as the harmonization in case of discrepancies between the calculated net asset value of the **voluntary pensions fund** and the value of investment units calculated by the management company and CUSTODY BANK respectively, and the yield calculated by the company and CUSTODY BANK, while the mandatory regulations of the National Bank of Serbia shall apply to these circumstances as well as to the frequency, manner and standardized form of the report.

Article 31

In case of retraction of operating license from the fund Asset Management Company, CUSTODY BANK with which the Asset Management Company has concluded an agreement, shall continue to perform only the urgent operations related with the management of voluntary pension fund asset and shall immediately stop the sale and buyout of investment funds units up until the appointment of a new Asset Management Company but within 3 months at the latest. Urgent operations shall imply activities, which need to be implemented in order to prevent prejudice for the fund from occurring.



Custody Bank shall publish in newspapers, in which the published value of the investment units of the Fund that stop sale and purchase of investment units until appointment of new Asset Management Company.

VII PREVENTION OF MISUSE OF INFORMATION NOT AVAILABLE TO MARKET AND OVER-THE-COUNTER TRADING PARTICIPANTS (INSIDER RULES)

Article 32

CUSTODY BANK - persons employed in the Custody and Depository unit may not abuse information, which they received as part of their regular course of duty (insider information).

Article 33

Insider information represents any information pertaining to one or several securities issuers of buyers, or seller of financial instruments, which, should it be available to the public, would significant impact on the financial instruments price.

Article 34

A person who receives insider information must not realize property gains in trading with financial instruments, nor should they disclose this information to third parties or recommend a third party the buy or sell of the financial instruments.

CODE OF ETHICS

Article 35

Persons employed in the CUSTODY BANK and other employees are obliged to conduct operations in accordance with good business customs and business ethics and to act in a way that shall not jeopardize the reputation of CUSTODY BANK.

Article 36

Persons employed in the CUSTODY BANK and other employees may not:

- 1) Provide inaccurate information related with the securities trade, distort true or intentionally omit the true data
- 2) Participate in deals or activities aimed at misleading persons dealing with the buy and sell of financial instruments
- 3) Conduct activities that are contrary to CUSTODY BANK's operating rules.

Article 37

Persons employed in the CUSTODY BANK and other employees may not receive or give gifts, unless for marketing purposes, customary in business relations.

Article 38



Persons employed in the CUSTODY BANK and other employees shall be obliged to immediately report to OTP BANKA SRBIJA any person that violates a rule prescribed by CUSTODY BANK or legal regulations.

Article 39

Persons employed in CUSTODY BANK and other employees may not take part in the dissemination and conveyance of information, which might impact market conditions, as part of financial and regulated over-the-counter trade.

Persons under paragraph 1 of this Article may conduct discussions about unofficial information or information released in the public media in relation with operations which they perform on the regulated financial market or over-the-counter trading, provided that they indicate that these information is unofficial and that they state the source of these information.

Article 40

Announcements related with CUSTODY BANK operations intended for the public and clients may be provided only by persons authorized by the President of Executive Board of OTP BANKA SRBIJA A.D. BEOGRAD.

Article 1

Persons employed in CUSTODY BANK, authorized by the President of the Executive Board of OTP BANKA SRBIJA A.D. BEOGRAD, shall communicate with the public in accordance customary standards. These persons may not provide:

- 1) Information in which material facts have been omitted
- 2) Inaccurate or incomplete statements which may mislead as to financial instruments trading;
- 3) Forecasts as to the trends in financial instruments trading, unless provided with indications that they are just forecasts.

Article 42

Persons employed in the CUSTODY BANK are obliged to guard as confidential all information which they receive in relation with their activities, and which still haven't become public and which might influence the financial instruments price.

CUSTODY BANK for the purpose of performing its activities processes certain personal data of the owner of the Client, members of the clients' management body, as well as the persons authorized to represent the Client, i.e. the authority of the beneficiary of the Client, and other persons. Personal data is any data related to the natural person whose identity is determined, determinable, directly or indirectly, i.e. any data:

- a) which the person disclosed to the CUSTODY BANK, verbally or in writing at the time of communication with the CUSTODY BANK, irrespective of the purpose of the communication, including telephone communication, digital communication, personal communication CUSTODY BANK premises or via the Internet presentation of the CUSTODY BANK;
- b) gathered at the time of establishing contractual relation with the CUSTODY BANK in relation to new products and services;
- c) contained in requests and forms prior to establishing contractual relation with the CUSTODY BANK;
- d) collected at the time of participation of the natural person in client satisfaction survey;

- e) which the CUSTODY BANK becomes aware of by providing the person banking, financial and related services, as well as services involving negotiation of products and services of CUSTODY BANK partners;
- f) forwarded to the CUSTODY BANK by banking group that the CUSTODY BANK belongs to;
- g) arising from the processing of any of the foregoing personal data.

CUSTODY BANK is obliged to process personal data in a legal, honest and transparent manner. Personal data processing must be aligned with the Law on Personal Data Protection and the laws regulating data processing. Personal data may be gathered for the purpose that is specifically defined, explicit, justified and legal and may not be further processed in a way that is contrary to such purpose. Personal data must be appropriate, important and limited to "must know" basis in relation to the purpose of its processing; it has to be exact and, where necessary, updated. The CUSTODY BANK shall take all reasonable measures to ensure that inexact personal data are immediately either corrected or deleted.

Personal data shall be stored in a form that allows identification of persons only within the term necessary for achieving the objective of the storage. Personal data processing shall be made in a way that ensures appropriate personal data protection, including protection from unauthorized or illegal processing, as with as in case of accidental loss, destruction or damage, by applying appropriate technical, of organizational and human resources measures.

CUSTODY BANK shall process personal data for purpose and in a way that is necessary and suitable for performing it's own activity and such processing will be legal only if any of the following conditions has been met:

- 1) the data subject accepts to process his/her personal data for one or more specially defined purposes (personal data processing based of consent);
- 2) processing is required to implement the contract concluded with the data subject or for the purpose of engaging in action, at the request of the data subject, prior to concluding the contract;
- 3) processing is necessary in order to met legal obligations of the CUSTODY BANK;
- 4) processing is necessary in order to protect vitally important interests of the data subject or another natural person;
- 5) processing is necessary in order to exercise the CUSTODY BANK authorizations prescribed by law;
- 6) processing is necessary in order to exercise legitimate interests of the CUSTODY BANK or third parties, unless interests and basic rights and freedoms of data subject that require personal data protection prevail over such rights and interest, especially if the data subject is a minor.

No consent of natural person is required for the processing of personal data of persons whose contact data is delivered to the CUSTODY BANK for the purpose of providing the Depositor with direct marketing and market research, as this data are processed on the basis of legitimate interests of the CUSTODY BANK, in accordance with the Law on Personal Data Protection. The mentioned natural persons are entitled to explicitly state that they do not wish their personal data to be subject to processing for purposes related to direct marketing or market research, and the CUSTODY BANK shall have the obligation to enable them to make a related decision. In this case data on persons relating to the stated natural persons shall not be processed for this purpose. In such cases personal data related to mentioned natural persons shall not be processed for these purposes.

CUSTODY BANK, as personal data handler, is obliged at the time of data gathering about a specific person, to provide such person the following information:

- 1) contact details of the CUSTODY BANK and of its representative, if he has been appointed;
- 2) contact details of person assigned to personal data protection;
- 3) purpose and legal ground of the processing;
- 4) existence of legitimate interest if the processing is done on the basis of such legal ground;
- 5) data about the receiver or group of receivers, if any;
- 6) about the fact that it plans to transfer personal data to another country or international organization (nature of transaction), and reference to appropriate protection measures;



- 7) about the right to lodge a complaint to the Commissioner for the Protection of Personal Data;
- 8) about the fact that providing personal data is a legal and contractual obligation and necessary condition for concluding a contract, and that the data subject is obligated to disclose his/her personal data, as well as about possible consequences for failing to disclose data, and
- 9) about existence of automated decision-making process.

Personal data shall be kept during the contractual relation, i.e. as long as the data subject agrees to the processing of his/her data, and within a term which binds the CUSTODY BANK to preserve certain personal data, in which case active processing of this data for other purposes shall not be possible, but only to the keeping of such data for purposes prescribed by law.

Personal data processed by the CUSTODY BANK may be ceded to third persons based on:

- 1) consent of data subject;
- 2) implementation of contract in which one side is the data subject;
- 3) provisions of the law.

Personal data may be submitted to state or other bodies to which the CUSTODY BANK is authorized or obliged to submit personal data on the basis of the law regulating data disclosure. Personal data may also be provided to persons with whom the CUSTODY BANK concluded a contractual relation, to service providers and persons engaged by the CUSTODY BANK who due to the nature of their work have access to personal data. All persons who, due to the nature of the work they perform for the CUSTODY BANK or with the CUSTODY BANK have access to personal data are required to keep such data confidential as business secret, in accordance with the Law on banks and other legislation regulating data secrecy. Contracts with these persons are aligned with the requirements of the Law on Personal Data Protection.

Subjects whose personal data are processed by the CUSTODY BANK are entitled to access all their personal data, to correct, complement and delete them, in case that there is no ground for processing, limitation, transferability or objection. A data subject may withdraw his/her consent at any time. The withdrawal of consent does not affect the legality of the processing based on consent prior to withdrawal. Prior to giving consent, the data subject shall be advised accordingly. The CUSTODY BANK is obliged to enable that withdrawal of consent is equally simple as giving granting consent. "

You may contact dpo@otpsrbija.rs (DPO) to obtain the right to access, modify, remove, object to the processing of personal data and temporarily or permanently remove your information.

Article 43.

The Client has the right, if he considers that CUSTODY BANK does not comply with the provisions of the law, General Terms and Conditions, good business practices related to providing financial, under the conditions and in the manner prescribed by law and prescribed by the National Bank of Serbia, to file a complaint with CUSTODY BANK in writing, the right to file a complaint with the National Bank of Serbia in writing, as well as the right to settle disputed relations with CUSTODY BANK (mediation procedure) out of court, conducted by the National Bank of Serbia or another body or person authorized to mediate.

CUSTODY BANK is obliged to consider the complaint and to respond to the Client as the complainant within a reasonable time, but not later than 15 (fifteen) days after the receipt of the complaint. Exceptionally, if the CUSTODY BANK for reasons other than its will cannot provide a response within the specified time limit, this time limit may be extended by a maximum of 15 (fifteen) days, of which the CUSTODY BANK shall notify the Client in writing.

In case that the Client is not satisfied with the response received by CUSTODY BANK, or if CUSTODY BANK does not respond to the objection within the deadlines specified in the previous



paragraph of this Article, the Client may file a complaint in writing to the National Bank of Serbia via the Internet presentation by the National Bank of Serbia (on the above page) or by post to: National Bank of Serbia, Sector for Protection of Users of Financial Services, Nemanjina no. 17, 11000 Belgrade or Post office 712,11000 Belgrade within 3 (three) months from the date of receipt of the response by the CUSTODY BANK or the expiry of the deadline for submission of the response by the CUSTODY BANK to the filed complaint.

Disputed relationship can also be resolved in extrajudicial procedure - mediation procedure before the National Bank of Serbia, in everything in accordance with the regulations

Article 44

OTP BANKA SRBIJA A.D. BEOGRAD, persons employed in the CUSTODY BANK and other employees may not trade with certain financial instruments if they are in possession of information, which still isn't available to other Buyers about a specific financial instruments, nor may they receive orders for execution from persons considered to be in possession of this information.

Article 45

Persons employed in the CUSTODY BANK and other employees of OTP BANKA SRBIJA A.D. BEOGRAD assigned to securities trading, may not have a share in the gains under operations conducted for their clients nor may they give promises or provide any guarantees under these operations.

IX NOTIFICATION TO CUSTODY BANK

Article 46

Clients are obliged to provide information, data and reports at the request of CUSTODY BANK, which CUSTODY BANK considers important for the protection of public interest and the interest of clients.

Article 47

CUSTODY BANK clients are obliged to immediately and in writing inform CUSTODY BANK about:

- 1) Changes and supplements to founding acts and statute
- 2) Change of management and other persons authorized to conduct business operations in the name of CUSTODY BANK
- 3) Changes of statute
- 4) Acquisition or expiry of client status at specified investment company
- 5) Increase or decrease of capital assets
- 6) Change of majority client founder
- 7) Possible or actual client insolvency
- 8) Measures imposed by competent bodies against the client
- 9) Initiation of bankruptcy or receivership procedure against a client
- 10) Other important information for operations, which CUSTODY BANK conducts for the account of the client.



X MISCELLANEOUS

Article 48

These Rules shall enter into force on the day of their adoption at the meeting of the Executive Board of OTP BANKA SRBIJA A.D. BEOGRAD and are published on the website: www.otpsrbija.rs, the next day from the day of their adoption, and they start to apply on the eighth day from the day of their publication on the bank's website. With the entry into force of these Rules, the Custodian Bank Operating Rules from 01.10.2019. shall cease to apply.

Belgrade, 14.07.2020.



President of the Executive Board

Predrag Mihajlović

Predrag Mihajlović

