

RULES FOR KEEPING A SEPARATE REGISTER AT UNIVYC, A.S.

Article 1

Scope of application

1. The Rules for Keeping a Separate Register at UNIVYC, a.s. (hereinafter just “Univyc”) regulate the conditions for keeping a separate register of investment instruments at Univyc and keeping records relating to a separate register in accordance with the provisions of Act No. 256/2004 Coll., on Capital Market Undertakings (hereinafter just the “law”) and in accordance with Decree No. 58/2006 Coll., on the manner of keeping a separate register of investment instruments (hereinafter referred to as the “procedural legal regulation”).
2. The Rules for Keeping a Separate Register at UNIVYC, a.s. (hereinafter referred to as the “Rules”) are binding upon Univyc, participants in the Settlement System of UNIVYC, a.s. pursuant to a special regulation of Univyc¹ (hereinafter just the “participants”), entities that maintain the records relating to a separate register kept by Univyc, and issuers.

Article 2

Definition of terms

1. Exchange – Burza cenných papírů Praha, a.s. (Prague Stock Exchange)
2. CNB – Czech National Bank, which supervises the capital market pursuant to Act No. 15/1998 Coll., on Capital Markets Supervision.
3. Document – a document or documents confirming that an entitled entity is entitled to submit an order for an entry to be made into Univyc’s register.
4. Identifier – a unique identification number, i.e. birth number for a natural person or company identification number for a legal entity, or substitute identification number assigned by Univyc or taken over from the Securities Centre (NID).
5. ISIN – International Securities Identification Number – a unique identification of a security assigned according to international rules.
6. Relating records – records relating to the separate register of investment instruments kept by Univyc.
7. NID – substitute identification number assigned in accordance with Article 7.
8. Entitled entity – an entity that is entitled to submit an order for entry into Univyc’s register in accordance with these Rules or generally binding legal regulations.
9. Order Matching Module – a Univyc system that enables to receive orders from participants and match them according to the required matching attributes.
10. PPN – suspension of the exercise of an owner’s right to dispose of a book-entered investment instrument that is kept at Univyc’s register.
11. RCU – registration number of a participant.

¹ Rules for Settlement System of UNIVYC, a.s.



12. Collective bond – certificated bond that represents the totality of individual bonds of the respective issue that are subscribed in the subscription list for the issue period (Section 35 *et seq.* of Act No. 190/2004 Coll., on bonds).
13. SIN – identifying designation assigned by Univyc to the issue of an investment instrument.
14. Contractual relationship – a legal relationship of obligations between a participant and a person or entity for which an asset account is maintained. It is based on a written contract and entitles the participant, in its name for the owner, or an entity keeping the relating records, to submit orders for entry into Univyc's register.
15. Accounting day – represents a time period that takes in processes for settlement and making entries into Univyc's register, starting on one business day at 4:00 p.m. and ending on the following business day at 4:00 p.m.
16. Daily closing – the time of terminating the entry of changes into the register kept by Univyc on the given accounting day and preparing the closing statements for the asset accounts.
17. ZCP – Act No. 591/1992 Coll., on securities, as amended.

Article 3

Scope of keeping the register at Univyc

1. In accordance with the law, the procedural legal regulation and these Rules, Univyc does the following:
 - a) keeps a separate register of investment instruments and records relating to the separate register of investment instruments for foreign securities, certificated securities in custody, collective bonds and other investment instruments whose characteristics permit doing so,
 - b) keeps records of issues of collective bonds or other investment instruments, if permitted by their characteristics to do so, or keeps records of a part of these issues,
 - c) keeps records of changes on the asset accounts in a separate register of investment instruments and records relating to the separate register of investment instruments, and
 - d) provides information as part of fulfilling the information duty under Section 115 of the law.

Article 4

Entry into the register

1. An entry into the register or records means any entry of data on an asset account, particularly upon:
 - a) establishing or cancelling an asset account,
 - b) changing data concerning the asset account's owner,
 - c) issuing or cancelling an investment instrument whose characteristics allow doing so,
 - d) registering/deregistering a certificated security on/from an asset account upon receiving it into custody/releasing it from custody,
 - e) registering a foreign security entrusted to Univyc on an asset account in a separate register upon receiving it on Univyc's account maintained abroad, or deregistering a foreign security from an asset account in a separate register after it is transferred from the Univyc account maintained abroad,
 - f) transferring or passing an investment instrument or a co-ownership share in an investment instrument,
 - g) establishing, changing or extinguishing a right of pledge to an investment instrument,
 - h) registering or cancelling a suspension of the exercise of the owner's right to dispose of a book-entered investment instrument,
 - i) carrying out a stock event.



2. Only the following persons and entities may submit an order for entry into Univyc's register to the extent and under the conditions stipulated by the law, the procedural legal regulation and these Conditions:
 - a) a participant,
 - b) persons and entities listed in Section 97, paragraph 1, letters a) through e) of the law. Persons and entities listed in Section 97, paragraph 1, letter f) submit their orders through a participant,
 - c) entities listed in Section 115, paragraph 1 regarding a request for providing information,
 - d) an issuer.
3. Persons and entities specified in the preceding paragraph submit their orders for entry into Univyc's register in their own names.
4. A participant and an issuer submit only such orders for entry into Univyc's register to which they are entitled by these Rules, a contractual relationship or a special contract concluded with an issuer, or orders to which the participants or issuers may be entitled directly by generally binding legal regulations.
5. Prior to giving an order for entry into Univyc's register, a participant is obliged to ensure that the documents on the basis of which the participant submits its order for entry of a change into Univyc's register and is entitled to do so are received and duly checked, and to verify the data concerning the person or entity to be entered into the register of persons and entities and, furthermore, to archive the documents for no less than 12 years.
6. A participant submits orders for entry into Univyc's register in an electronic form through a communication connection the conditions for which are established in a special regulation.²
7. An issuer submits orders for entry into Univyc's register in accordance with these Rules or in accordance with a special contract concluded between the issuer and Univyc.
8. The persons and entities specified in paragraph 2, letters b) and c) submit orders for entry into Univyc's register in writing.
9. Univyc is not liable for the accuracy, completeness or timeliness of an order for entry into Univyc's register submitted by persons and entities specified in paragraph 2.
10. Univyc receives orders for entry into Univyc's register in the order in which they are delivered. After being matched in the order matching module, orders are passed over for settlement in accordance with the time schedule for the settlement system that forms an annex to the Rules for the Settlement System of UNIVYC, a.s.
11. Univyc informs the participant of the execution of an order for entry into Univyc's register in an electronic form through a communication connection.

Article 5

Fees

Fees for keeping records and other Univyc's activities are arranged in the Univyc Fee Rules including the Tariff of Univyc Fees.

Article 6

Records of persons and entities

1. Univyc maintains records of persons and entities that have ownership or other legal relation to investment instruments kept in Univyc's register, as well as records of persons and entities that have the right under Section 97, paragraph 1, letters a) through f) of the law to submit orders for entry into Univyc's register. The records of persons and entities are auxiliary records in relation to the register of investment instruments.

² Communication connection of Univyc's members to the Settlement System



2. Orders for entering a person or entity that has an ownership relation or other legal relation to the investment instruments as well as orders for entering a change or deletion of a person or entity in the records of persons and entities are given by participants.
3. Univyc makes entries, changes or deletions of persons and entities specified under Section 97, paragraph 1, letters a) through e) of the law in/from the records of persons and entities.
4. Every person or entity is maintained in the records of persons and entities under the respective identifier.
5. The records of persons and entities contain the following identification data:
 - a) for legal entities: company or business name, registered office or place of business, identifier, and correspondence address if different from the registered office,
 - b) for natural persons: name and surname, title, place of residence, identifier, and correspondence address if different from the place of residence.
6. In entering a new person or entity into the records of persons or entities, Univyc verifies whether this person or entity has already been registered.
7. In an order for change of data in the records of persons or entities, a participant shall state the person's or entity's identifier and current identification data to the extent of keeping records of persons and entities under paragraph 5 of this Article.
8. If an identifier of a person or entity has changed, the participant who was informed of such change shall send to Univyc an order for entry of such change into the records of persons and entities stating the new identifier and an order to establish a new asset account for a person or entity with the new identifier and an order for transferring the investment instruments to this asset account. Moreover, the participant shall give Univyc an order for deletion of such person or entity with the original identifier from the records of persons or entities.
9. Univyc shall delete the respective person or entity from the records only in case that such person or entity has no investment instruments on its asset account maintained at Univyc and has no other legal relation to investment instruments maintained on the asset accounts at Univyc. Univyc shall delete the person or entity from the records of persons and entities based on an order from the participant who concluded a contractual relationship with this person or entity.
10. Univyc is not liable for damage incurred due to stating inaccurate, untrue or incomplete data in an order for entry or deletion of a person or entity or an order for a change of the identification data in the records of persons and entities.

Article 7

Assigning substitute identification numbers by Univyc

1. If an order is given to Univyc or to relating records for registration of a natural person who is not a citizen of the Czech Republic and has not been assigned a birth number in the Czech Republic or of a legal entity that has not been assigned an identification number in accordance with generally binding legal regulations, Univyc shall, at the participant's request, assign an NID number to such person or entity.
2. The request according to paragraph 1 shall contain:
 - a) for a natural person, his or her name and surname, place of residence, and correspondence address,
 - b) for a legal entity, its business name and registered office.
3. Univyc also assigns an NID to a person or entity having a duplicate birth number or a duplicate company identification number.
4. An NID is used only by Univyc and relating records.
5. Univyc is not liable for damage incurred due to stating incorrect, untrue or incomplete data in the request for assigning an NID.
6. At the request of an entity maintaining relating records, Univyc also will assign an NID for the owners of investment instruments kept in the relating records.



Article 8

Asset accounts

1. Univyc registers investment instruments on the asset accounts kept for:
2. an account owner who is an owner of investment instruments recorded on this account – owner's account,
3. an account owner who is not an owner of investment instruments recorded on this account – clients' account. The clients' account is held by a person or entity that is entitled to maintain relating records under the law. This account registers investment instruments which their owner entrusted to the account owner based on a contract for custody of investment instruments.
4. Univyc may establish an asset account only for a person or entity that is maintained in the records of persons and entities.
5. An asset account is identified by:
 - a) an RCU,
 - b) the identifier of the person or entity for which the asset account was established,
 - c) the account number,
 - d) its account type, indicating whether the asset account is
 - i. an owner's account where the owner is the participant,
 - ii. an owner's account where the owner is the participant's client,
 - iii. a clients' account.
6. According to the characteristics of the asset account, data are recorded on that account in the following structure:
 - a) ISIN or SIN,
 - b) number (pieces) of the investment instrument,
 - c) information related to PPN, if the characteristics of the investment instrument allow for entering such data,
 - d) information whether the investment instrument is a subject to a right of pledge,
 - e) information about any person or entity entitled to exercise rights related to an investment instrument,
 - f) information about rights related to a security.
7. The asset account number under paragraph 3, letter c) is the registration number assigned by Univyc.

Article 9

Establishment of an asset account by a participant

1. Unless established otherwise by these Rules, Univyc shall establish an asset account based on an order submitted by a participant under conditions stipulated by the law, procedural legal regulation and these Rules.
2. Based on an order submitted by a participant, Univyc shall establish a clients' account under the conditions established under these Rules for any entity that is entitled in accordance with the law to maintain relating records. If the owner of the clients' account is not a participant, it shall submit an order to establish a clients' account and other orders through which it disposes of the clients' account and the investment instruments maintained on that account through a participant. The participant placing an order to establish a clients' account is obliged to verify the authorisation of the respective entity to maintain relating records and to conclude a contractual relationship with this entity. If the clients' account is held by a participant, the contractual relationship between Univyc and this participant is replaced by the Declaration of that participant under the Rules for the Settlement System of UNIVYC, a.s.



3. The asset account is established by assigning the account number.
4. An order to establish an asset account must contain:
 - a) an RCU,
 - b) an account owner's identifier,
 - c) an account type as specified in Article 8, paragraph 3, letter d).
5. Multiple asset accounts may be established and maintained at Univyc for legal entities and natural persons.

Article 10

Requisite elements of an owner's account maintained in the relating records

An owner's account maintained by an entity entitled to maintain relating records must contain at least the following information about the owner and the registered investment instruments:

- a) the identifier of the person or entity for which the owner's account was established,
- b) the ISIN or SIN,
- c) the number (pieces) of the investment instrument,
- d) information related to PPN, if the characteristics of the investment instrument allow for entering such data,
- e) information about any co-owner of an investment instrument and the size of the co-owner's share,
- f) information whether the investment instrument is subject to a right of pledge,
- g) information about a person or entity entitled to exercise rights related to a security.

Article 11

Cancelling an asset account and procedure for terminating a contractual relationship

1. Univyc may cancel an asset account only in case that there are no investment instruments registered on that account.
2. Univyc shall cancel an asset account on the basis of an order submitted by the participant that established the account, unless established otherwise by the law or these Rules.
3. Should no investment instrument be registered on the asset account for one year, Univyc is entitled to invite the participant to submit an order for cancelling that asset account. If the participant does not request maintaining that asset account within one month from receiving the notice, Univyc is entitled to cancel such account.
4. The order under paragraph 2 shall contain:
 - a) the RCU,
 - b) the asset account number,
 - c) the identifier of the account owner.
5. A participant that terminates its contractual relationship with an asset account owner is obliged to transfer, based on an order submitted by the account owner, the investment instruments to the asset account maintained by the participant with which the account owner concluded a new contractual relationship. The contractual relationship may not be terminated until the investment instruments are transferred to the new asset account.

Article 12

Advice of the asset account number

1. Univyc shall communicate the asset account number to a participant submitting an order based upon which the asset account was established.



2. Furthermore, Univyc shall communicate the asset account number to an entity entitled under Section 115 of the law.
3. An order to provide service under paragraph 2 must contain at least one of the following:
 - a) the identifier of an account owner,
 - b) the NID if it is known to the entity specified in paragraph 2,
 - c) the birth number for a natural person,
 - d) the company name or business name and registered office of an account owner which is a legal entity, or the name, surname, and place of permanent residence for an account owner that is a natural person.

Article 13

Statement of an asset account

1. At a participant's request, Univyc provides the participant with a statement of an asset account held by that participant.
2. Univyc provides the asset account owner with the account statement always through the participant.
3. The type and frequency of the statement and manner of its delivery are the subject of a contractual relationship.
4. Univyc shall send a statement of an asset account to the account owner through a participant each time after correcting an error pursuant to Section 98, paragraph 4 of the law. This statement gives the reasons for making the change.
5. An account status statement is issued by a participant as at the closing of the requested day. Such statement contains the following information:
 - a) number of investment instruments (pieces) by individual types and issues,
 - b) indication of any right of pledge and stating the pledgee,
 - c) indication of PPN,
 - d) information about any person or entity entitled to exercise rights related to an instrument.
6. An account statement of changes is issued by a participant. This statement includes information about a change in the number of investment instruments maintained on the asset account.
7. Statements for participants are issued based on the statement of asset accounts balances (hereinafter "balances statement") which Univyc provides daily to participants after the daily closings.
8. The balances statement contains such information as is stated in the status statement classified by asset accounts established by the respective participant. The status statement is drawn up based on the balances statement compiled at the daily closing.
9. The participant receives from Univyc a balances statement that contains information concerning only those asset accounts that the participant has established at Univyc.
10. A participant, or an entity maintaining the relating records that is not a participant, is obliged to ensure that the data kept in its internal records are in accordance with the information stated on the balances statements. If the data kept in the participant's internal records differ from the data stated on a balances statement, the latter shall prevail.

Article 14

Providing information about owners of investment instruments

1. In cases established by the law, Univyc is obliged to provide information about the owners of investment instruments maintained in Univyc's records. Univyc will provide such information to an entity specified in Section 115 of the law on the basis of a written request, unless another manner for submitting the request is agreed.



2. The written request submitted by the entitled person or entity as specified in paragraph 1 must contain information on the basis of which Univyc is able to identify the respective owner of investment instruments. The request submitted by entities specified in Section 115 of the law, paragraph 1, letters a) through f) and j) must contain an official stamp with a state emblem, a signature clause clearly stating the name, surname and position and bearing the signature. Requests from entities specified in Section 115 of the law, paragraph 1, letters g) through i) must be signed by an entitled person.
3. To identify the owner of investment instruments whom the requested information concerns, the entitled person must include in the written request:
 - a) for a natural person, his or her name, surname, identifier or birth date, and place of permanent residence,
 - b) for a legal entity, its company name or business name, identifier, and registered office or place of business.
4. Univyc provides the information about the owners of investment instruments exclusively in the periods specified in the requests. If Univyc is unable to provide the information in the requested term for operating or technological reasons, it shall inform the respective entitled person when the requested information will be provided.
5. The duty to provide information about owners of investment instruments to entities specified in Section 115 of the law also applies to entities maintaining the relating records. This information is provided by the entity maintaining the relating records through Univyc at Univyc's request. If the entity maintaining the relating records is not a participant, Univyc will submit its request for information through the participant that established the clients' account for the entity that maintains the relating records, and the entity that maintains the relating records provides this information through the same Univyc participant. The participant is obliged to ensure that the request is passed to the person or entity that kept the relating records and also to pass the response to such request to Univyc duly and without undue delay.

Article 15

Conditions of keeping records of a collective bond issue

1. Univyc keeps records of Collective Bond issues received for registry at Univyc on the basis of a contract for maintaining records of owners of shares in a collective bond concluded with the issuer or an issue administrator.
2. Univyc may register a collective bond only if it is deposited at Univyc.
3. Univyc shall provide the issuer of the Collective Bond, at its request, with a list of owners of collective bond shares. The list shall contain data about the owners of asset accounts on which the individual shares of each bond owner are recorded as at the requested date for provision of the list. Data about the owners of these asset accounts are provided in the extent as it is maintained in the register of persons and entities. The extract of the list of collective bond share owners may also include:
 - a) data about the person or entity that is entitled to exercise rights related to the share in the collective bond and that is supposed to be a recipient of yields or other rights connected to the security,
 - b) data about pledging to the extent that it is maintained in the records of persons and entities in the case of pledged shares in the collective bond and data about the individual pledged shares to which the right of pledge applies.
4. The range of the list of owners under the preceding paragraph shall be specified by the requestor.
5. Univyc shall draw up an extract of issue records after the daily closing as at the requested day.
6. The request for the list under paragraph 3 shall be submitted in a written or electronic form by the issuer or the participant that manages the issue.
7. The request for an extract of the issue shall include:
 - a) the ISIN of the collective bond,



- b) the day for which the extract is to be prepared,
 - c) the form of extract and designated means of delivery.
8. An extract may have the following forms:
- a) electronic, or
 - b) written.
9. Univyc shall provide the list of owners without undue delay, usually on the following business day after the list has been drawn up.

Article 16

Conditions for keeping records of an issue or a part of an issue of investment instruments whose characteristics allow doing so

1. Univyc maintains an issue or a part of an issue of investment instruments received for trading on the Exchange or received into Univyc records for the purpose of settling OTC transactions through the Univyc settlement system.
2. Receiving these issues into Univyc records is regulated by a special contract concluded between Univyc and the issuer or the securities dealer that registers the issue at Univyc, or is based on an agreement with the Exchange.
3. The matters concerning the conditions for providing a statement for such part of an issue, of its withdrawal, and so forth are subject to a contractual relationship under paragraph 2 of this Article.

Article 17

Origin of right of pledge

1. A contractual right of pledge to securities originates by registering this right of pledge on the owner's account in Univyc's register or relating records.
2. A statutory lien to securities originates directly based on the law or based on a decision issued by a state body under a special law. This right of pledge shall be registered by Univyc or an entity that maintains the relating records, stating the date of origin.
3. A right of pledge to securities may not be registered for securities that have already been pledged or for which PPN is registered.
4. A contractual pledge or statutory lien to securities kept on the asset accounts in relating records shall be registered on the owner's account directly in the respective relating records immediately after it is registered on the clients' asset account at Univyc. This provision shall not affect the provision of paragraph 1.
5. On the basis of an order submitted by a participant or a state body, Univyc shall assign a registration number of the pledge for all rights of pledge to be registered at Univyc's register or relating records.
6. Univyc may not register any contractual pledge or statutory lien from the time that is specified in the Rules for Settlement as a point of irrevocability.

Article 18

Registering a contractual right of pledge

1. Univyc shall register a contractual right of pledge on the basis of a participant's order.
2. The participant shall submit an order for registering the contractual right of pledge based on the request of the pledgee, debtor or pledger.
3. The pledgee, debtor or pledger must be registered in the records of persons and entities.
4. An order under paragraph 1 must contain:
 - a) the RCU,
 - b) the number of the asset account on which are the securities to be pledged,



- c) the account type (Article 8, paragraph 3, letter d),
- d) the identifier of the account owner,
- e) the ISIN or SIN,
- f) the number of securities (pieces) that are to be pledged,
- g) identifier of the debtor if different from the pledger,
- h) the identifier of the pledgee,
- i) the date of origin of the right of pledge,

and may contain:

- j) the amount of the secured receivable,
 - k) the maturity term of the receivable, if known,
 - l) the type of receivables for which the right of pledge was established,
 - m) the maximum amount of payment to the pledgee,
 - n) the expected date for extinguishing the right of pledge.
5. Univyc will notify the participant in an electronic form of the registration number of the pledge, which the participant is obliged to use for all orders concerning the respective right of pledge.

Article 19

Changing a registration for a contractual right of pledge

1. Data concerning a contractual right of pledge may be changed in the Univyc register on the basis of an order submitted by a participant at the request of the pledgee, debtor or pledger.
2. An order for changing the registration of a right of pledge concerns:
 - a) the number of securities pledged (pieces),
 - b) other recorded data relating to the right of pledge.
3. An order for changing the number of pledged securities (pieces) contains:
 - a) the registration number of the right of pledge,
 - b) the RCU,
 - c) the number of the asset account on which the pledged securities are kept,
 - d) the ISIN or SIN,
 - e) the new number of pledged securities,
 - f) the identifier of the pledgee.
4. An order for changing other recorded data concerning the right of pledge contains:
 - a) the registration number of the right of pledge,
 - b) the identifier of the debtor, if different from the pledger,
 - c) the identifier of the pledgee,
 - d) the date of origin of the right of pledge,

and may contain:

- e) the amount of the secured receivable,
- f) the maturity term of the receivable, if known,
- g) the type of receivables for which the right of pledge was established,
- h) the maximum amount of payment to pledgee,
- i) the expected date for extinguishing the right of pledge.



Article 20

Registering a statutory lien

1. An order for entering a statutory lien into Univyc's register shall be given to Univyc by a state body in writing and in accordance with the generally binding legal regulations.
2. An order under paragraph 1 must contain:
 - a) specification of the state body that issued the decision,
 - b) specification of the lienee or distrainee, including its identifier,
 - c) data about the subject of the right of lien (ISIN or SIN and number of securities that are to be pledged or relating to which the right of lien is to be registered),
 - d) date of origin of the right of lien,
 - e) indication of the receivable, its amount and currency.
3. A written order for registering the statutory lien must bear an official stamp with a state emblem, a legible signature clause, and the signature of an entitled person.
4. Univyc assigns a registration number to the right of lien and sends this number along with the confirmation of the registration of the right of lien to securities in an electronic or written form to the respective state body.

Article 21

Changing a registration for a statutory lien

Univyc may change the data concerning a statutory lien in its records on the basis of a written or electronic order that is given by a state body and contains the registration number of the statutory lien. An original or officially authenticated copy of a decision of a state body that decides on exercise of the statutory lien must be attached to the written order for changing the registration of the statutory lien.

Article 22

Extinguishing a right of pledge or lien

1. A right of pledge or lien ceases to exist upon registering the extinction of the right of pledge or lien on the owner's account maintained in the Univyc register or relating records.
2. An order to extinguish a contractual right of pledge may be given by the participant that established the asset account whereon the right of pledge to securities is registered. The participant shall submit its order based on an order submitted by an entitled person pursuant to the provision of Section 42 of ZCP.
3. An order for registering the extinction of a contractual right of pledge contains:
 - a) the registration number of the right of pledge,
 - b) the RCU,
 - c) the identifier of the pledger,
 - d) the identifier of the pledgee.
4. A written or electronic order for registering the extinction of a statutory lien, including the registration number of the right of lien, is given by a state body. An original or officially authenticated copy of a decision of the state body that decided on exercise of the statutory lien must be attached to the written order.
5. A right of pledge or lien also ceases to exist upon realisation of the receivable by selling the encumbered security or by selling the securities if included among assets in bankruptcy.



Article 23

Suspension of the exercise of an owner's right to dispose of book-entered securities

1. Orders for PPN registration into Univyc's register may be given by persons and entities specified in Section 97, paragraph 1, letters a) through e) of the law. A person or entity under Section 97, paragraph 1, letter f) submits its order through a participant.
2. PPN may not be entered into Univyc's register if the characteristics of an investment instrument disallow achieving the purpose of PPN.
3. Univyc shall register neither a change of owner nor a right of pledge or lien for securities to which PPN is registered for the duration of the PPN registration.
4. Univyc cancels a PPN registration in the following cases:
 - a) the period of PPN registration has expired,
 - b) by the order of the person or entity that gave the order for PPN registration,
 - c) by the order of a person or entity proving its authorisation to cancel the PPN registration.
5. It is impossible to make a change in a PPN registration.

Article 24

PPN by order of a state body

1. A written order for PPN registration given by a state body must bear an official stamp with a state emblem, legible signature clause and signature of an entitled person.
2. An order for PPN registration contains:
 - a) the identifier of the account owner,
 - b) the identification number of the state body,
 - c) the ending date of PPN registration,
 - d) the date of PPN's legal validity,and may contain:
 - e) the RCU,
 - f) the asset account number,
 - g) the ISIN or SIN,
 - h) the number of investment instruments (pieces).
3. If the ISIN (or SIN) is missing on an order, Univyc will register the PPN for all investment instruments that are kept on the respective asset account, if the characteristics of such investment instruments allow doing so.
4. If the number of investment instruments (pieces) is missing on an order, Univyc will register PPN for all investment instruments with the respective ISIN (or SIN).
5. A state body may also submit to Univyc an order for PPN registration for investment instruments for which a contractual pledge or statutory lien is registered.
6. A state body may submit an order for cancelling a PPN registration that was requested by an order of another person or entity. Such order must contain:
 - a) the registration number of the PPN,
 - b) the asset account number,
 - c) the identifier of the account owner,
 - d) the identification number of the state body submitting the order,
 - e) the identification number of the entity that gave the order for PPN registration,



- f) the ending date of PPN registration,
 - g) the ISIN or SIN,
 - h) the number (pieces) of investment instruments.
7. A state body gives an order for PPN registration to investment instruments kept in relating records directly to the entity that keeps those relating records.

Article 25

PPN by order of the Exchange

1. An order for PPN registration or cancellation may be submitted by the Exchange.
2. The Exchange is responsible for the correctness and justness of giving an order for PPN registration or cancellation under paragraph 1.
3. An order for PPN registration must contain:
 - a) the registration number,
 - b) the asset account number,
 - c) the identifier of the account owner,
 - d) the ending date of PPN registration,
 - e) the ISIN or SIN,
 - f) the number (pieces) of investment instruments,
 - g) the date of PPN's legal validity.
4. Univyc is entitled to register PPN for securities reserved by the lender for the system of securities lending and borrowing in accordance with Univyc's special regulation.³

Article 26

PPN by order of the issuer

1. Univyc shall register PPN for the entire issue of securities on the basis of a written or electronic order from the securities issuer.
2. An order under paragraph 1 may also be given by a participant who is authorised by the issuer to be the issue manager.
3. An order must contain:
 - a) the ISIN or SIN,
 - b) the beginning date of PPN registration,
 - c) the ending date of PPN registration,
 - d) the reason why PPN is requested.

Article 27

PPN by order of a third party

1. An order for PPN registration submitted by a person or entity specified in Section 97, paragraph 1, letter f), based on the prior approval of the owner, may be submitted to Univyc only through the participant who established the asset account upon which the respective securities are kept.
2. The order under paragraph 1 must contain:
 - a) the RCU,
 - b) the asset account number,
 - c) the identifier,

³ Rules for lending and borrowing securities



- d) the ISIN or SIN,
 - e) the number of securities (pieces) for which PPN should be registered,
 - f) the beginning date of PPN registration,
 - g) the ending date of PPN registration.
3. If the beginning date of PPN registration is missing, it is deemed that the registration should be made without undue delay.

Article 28

Transfer of an investment instrument

1. Transfer of an investment instrument means a change of the owner of an investment instrument made on the basis of a contract.
2. Univyc and an entity that keeps relating records shall record the transfer of an investment instrument on the basis of an order for registration of transfer of an investment instrument.
3. An order for registration of transfer may be submitted by a participant, the Exchange or the settlement system operator.
4. An order for transfer must contain:
 - a) the RCU,
 - b) the ISIN or SIN,
 - c) the number (pieces) of investment instruments,
 - d) the direction of the order (credit or debit),
 - e) the settlement date,
 - f) the identifier of the transferor/acquirer,
 - g) the asset account number of the transferor/acquirer,
 - h) the validity period of the order.
5. An order for transfer is submitted by the respective participant for each the transferor and the acquirer.
6. The transferor's order and the acquirer's order must have the same ISIN (or SIN), same number of investment instruments (pieces) and the opposite direction.
7. The requisite elements of an order for registration of transfer submitted to the Univyc Settlement System by the participant in the system or by the Exchange as an order for settlement are specified, along with the time schedule for settlement, in the Rules for the Settlement System of Univyc, a.s.

Article 29

Passing of an investment instrument

1. The passing of an investment instrument means the change of an owner of an investment instrument on the basis of a legal fact other than a contract.
2. An order for registering the passing of investment instruments is given by a participant or a state body, or, as the case may be, an entity entitled to give such order by a special legal regulation.
3. A participant shall submit an order for registering the passing of an investment instrument based on the request of the acquirer of the investment instrument and the documents submitted by the acquirer.
4. If an investment instrument is passing to multiple acquirers (co-owners) based on inheritance proceedings, the participant is obliged to enter this fact into the register of investment instruments.
5. If the acquirer of the investment instrument does not know the participant who established the asset account on which the securities being acquired are registered, the acquirer shall select any



participant which will submit a request to Univyc for ascertaining who established the respective asset account. The request must contain:

- a) the identifier or date of birth,
 - b) the name and surname or business name of the current owner of the investment instrument.
6. The participant under paragraph 3 shall inform the participant who established the asset account on which the securities are kept about their passing and shall provide that participant with the original documents. Both participants shall give Univyc an order based upon which the passing of the investment instruments is entered into the relevant register. Both participants are obliged to provide due co-operation when the passing is being settled.
7. If a state body gives directly to Univyc an order for entering a change of owner of an investment instrument due to its passing, Univyc shall register the passing of the investment instrument and report it immediately to the state body that requested the entry to be made, as well as to the participants on whose asset accounts the entry was made.
8. The order of a state body under paragraph 7 must contain:
- a) the asset account numbers of the transferor and the acquirer,
 - b) the identifiers of the account owners (transferor and acquirer),
 - c) the identification number of the state body,
 - d) the ISIN or SIN,
 - e) the number (pieces) of investment instruments,
 - f) the date of the passing of the investment instruments, i.e. the date at which the rights to securities passed to the acquirer, or, in the case of a public auction, the time when the bidding was completed.

Article 30

Assigning or cancelling an SIN

1. Univyc shall assign an SIN at the request of the issuer of investment instruments, the Exchange or another entity, unless an ISIN already has been assigned to that investment instrument.
2. The conditions under which Univyc assigns an SIN are subject to agreement between Univyc and the entity referred to in paragraph 1.
3. Univyc shall cancel an SIN at the request of the entity referred to in paragraph 1, or on its own initiative.

Article 31

Keeping records of foreign securities

1. For the purpose of keeping records of foreign securities, Univyc is the owner of an account at the international depository, Clearstream Banking Luxembourg (hereinafter referred to as "CBL") with account number 84473.
2. Securities registered on Univyc's account at CBL are kept on the owners' asset accounts or clients' asset accounts maintained at Univyc.
3. Univyc will register securities that were received on its account at CBL on the asset account maintained at Univyc only on the basis of an order submitted by the participant that established that account. The order must contain:
 - a) the RCU,
 - b) the asset account number,
 - c) the identifier of the account owner,
 - d) the ISIN,
 - e) the number (pieces) of securities,



- f) the date at which the securities should be registered on the asset account,
 - g) data about the transferor (depository from which the securities are transferred or the transferor's account number).
4. Univyc shall transfer the securities from its account at CBL to another account at CBL or at another depository on the basis of an order submitted by the participant. The order must contain, in particular:
- a) the RCU,
 - b) the asset account number,
 - c) the identifier of the account owner,
 - d) the ISIN,
 - e) the number of securities (pieces),
 - f) the date at which the securities should be written off from the asset account,
 - g) data about the acquirer (depository to which the securities are being transferred, the acquirer's account number or name).
5. Orders under paragraphs 3) and 4) may be submitted to Univyc only by a participant.
6. The number of securities (pieces) of the respective issue that are kept on Univyc's account at CBL at the daily closing must be equal to the sum of all securities of this issue kept on the asset accounts at Univyc.
7. Should there be any difference between the numbers of securities under the preceding paragraph, Univyc shall keep records of such differences as well as of the reasons for them.
8. For the purpose of keeping records of foreign securities, Univyc may open for its participants accounts at other foreign depositories or at a custodian bank that will ensure a connection to the respective foreign depository. Procedures on how to enter the securities into Univyc's registers or transfer them into another register are identical to the aforementioned procedures that apply to CBL.
9. Foreign securities kept on Univyc's account at CBL or at other depositories are not Univyc's assets and Univyc does not include them in its own accounting books.

Article 32

Keeping records of certificated securities

1. Univyc keeps records of certificated securities received into custody and administration from participants for the purpose of settling trades.
2. Univyc receives certificated securities into collective custody.
3. Univyc deposits securities received under the preceding paragraphs into secondary custody at the bank (hereinafter the "bank") with which it has concluded a contract for custody or deposition.
4. Univyc registers the certificated securities received from the participant on the asset accounts of the owners or clients on the basis of a certificate of deposit/withdrawal, which must contain:
 - a) information that it concerns a deposit,
 - b) the RCU,
 - c) the asset account number,
 - d) the identifier of the account owner,
 - e) the ISIN,
 - f) the number (pieces) of securities,
 - g) the date of taking over the securities into custody,
 - h) the signatures of persons entitled to communicate in the name of the participant with Univyc.



5. Univyc will provide the participant with certificated securities after checking the state of the securities on the asset account from which the securities are to be withdrawn. The certificate of withdrawal that the participant will submit to the bank maintaining the secondary custody under paragraph 3 must contain:
 - a) information that it concerns a withdrawal,
 - b) the RCU,
 - c) the asset account number,
 - d) the identifier of the account owner,
 - e) the ISIN,
 - f) the number (pieces) of securities,
 - g) the date for withdrawal of securities from custody,
 - h) the signatures of persons entitled to communicate in the name of the participant with Univyc,
 - i) the signatures of Univyc's employees entitled to communicate with the bank.
6. The number of securities (pieces) of a given issue in custody at the bank at the daily closing must equal the sum of all securities of this issue that are kept on the asset accounts in Univyc's records.
7. Univyc and the bank reconcile daily the balances of securities under the preceding paragraph.
8. The certificated securities kept in custody at the bank are not Univyc's assets and Univyc does not include them into its accounting books.

Article 33

Keeping records of owners of a share in a collective bond

1. Univyc keeps records of owners of a share in a collective bond based on a contract with the issuer or issue administrator.
2. Univyc shall ensure the depositing and recording of the collective bond.
3. Univyc keeps records of owners of shares in the collective bond only on the owners' accounts maintained in Univyc's register.
4. The numbers of shares in a collective bond that are recorded on the individual owners' accounts maintained in Univyc's register at the daily closing must equal the sum of all issued shares in the collective bond.
5. The collective bond deposited at Univyc is not Univyc's asset and Univyc does not include it into its accounting books.

Article 34

Keeping records of investment instruments whose characteristics so permit

1. In keeping records of investment instruments whose characteristics permit doing so, those provisions of these Rules shall be reasonably used which most closely correspond to the characteristics of the given investment instruments.

Article 35

Conditions for executing stock events in Univyc's register

1. Univyc shall provide execution for stock events with investment instruments kept in its register in accordance with the issuer's decision and with the conditions set forth by a foreign depository maintaining Univyc's account.
2. Univyc shall provide payment of yields (dividends, coupon payments) and redemptions or other kinds of rights from the investment instruments entitling their owners to financial payment without undue delay by non-cash transfer to the account designated by the participant.



3. Univyc shall announce the manner and terms of providing a particular stock event in the Stock Exchange Journal.
4. If required by the conditions for payment of yields from securities, Univyc is entitled to require the refund of yields that were paid to a participant who is not entitled to such yields and to which another participant is entitled.
5. The manner of paying yields as well as Univyc's related requirements that are published in the Stock Exchange Journal are binding upon the participants, and their failure to observe the requirements is considered to be a violation of these rules.
6. Crediting the account designated by the participants with the funds corresponding to the yields from investment instruments is conditioned upon payments of yields by the issuer or foreign depository. If Univyc does not receive the expected amount or if, prior to the payments of yields, the issuer announces that the payments will be cancelled, suspended or made only in part, Univyc will report this information immediately to its participants by telephone and then in writing.

Article 36

Correcting errors in Univyc's register

1. Univyc is obliged to correct an error in the register or records kept by Univyc on the basis of an objection raised by an entitled person⁴ as at the day upon which the error occurred unless the law or a decision by a court or other body stipulates otherwise.
2. A special regulation⁵ shall apply to the procedure for correcting errors unless this would be in contradiction to the nature of the matter.
3. Univyc keeps records of corrected errors.

Article 37

Modifications to the Rules for Keeping a Separate Register at UNIVYC, a.s. and their effectiveness

1. The Univyc Board of Directors approves modifications to the Rules for Keeping a Separate Register at Univyc, a.s.
2. The Rules for Keeping a Separate Register at UNIVYC, a.s. become effective from the date determined by the Board of Directors.
3. The current wording of the Rules for Keeping a Separate Register at UNIVYC, a.s. is published on Univyc's web site www.univyc.cz.
4. These Rules were approved by the Univyc Board of Directors on 21 July 2006 and became effective on 15 August 2006.

⁴ Section 98 of the law

⁵ Claims Procedure