



Pursuant to Article 7 of the Articles of Association of the Zagreb Stock Exchange, Inc. and in accordance with Articles 6, 10, 20 and 21 of Regulation (EU) No 600/2014 of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Regulation (EU) No 648/2012 (hereinafter: the Regulation) and with the provisions of the Decree amending the Capital Market Act (Official Gazette NN No 131/2017), on 23 December 2022 the Management Board of the Zagreb Stock Exchange adopted the following

TERMS AND CONDITION OF ZSE APA SERVICE USE

Introductory Provisions

1. Article 20 of the Regulation defines an obligation of investment firms which, either on own account or on behalf of clients, conclude transactions in shares, depositary receipts, ETF, certificates and other similar financial instruments traded on a trading venue, to make public the volume and price of those transactions and the time at which they were concluded.
2. Article 21 of the Regulation requires investment firms which, either on their own account or on behalf of the client, conclude transactions in bonds, structured finance products, emission allowances and derivatives traded on a trading venue to make public the volume and price of those transactions and the time at which they were concluded.
3. Article 20(1) and Article 21(1) require that information to be made public through an Approved Publication Arrangement (APA).
4. Further to the foregoing, the Zagreb Stock Exchange, Inc. enables the entities required to make public the information referred to in Articles 20 and 21 of the Regulation to report the transactions concluded outside a trading venue in the financial instruments traded on a trading venue in the territory of the entire European Union, in accordance with these Terms and Conditions.

Definition of Terms

APA – Approved Publication Arrangement

Exchange – the Zagreb Stock Exchange Inc., Ivana Lučića 2a/22, Zagreb, ID No (OIB): 84368186611

Financial instruments – equity financial instruments and non-equity financial instruments

FIRDS – the Financial Instruments Reference Data System

Investment firm - any legal person whose regular occupation or business is the provision of one or more investment services to third parties and/or the performance of one or more investment activities on a professional basis

Users - investment firms which use the Service for the purpose of compliance with the disclosure obligation

Trading venue - a regulated market, an MTF or an OTF

MTF - a Multilateral Trading Facility

Non-equity financial instruments - bonds, structured finance products, emission allowances and derivatives traded on a trading venue

OTF - an Organised Trading Facility

Service - Exchange service intended for the entry of reports on trade in equity financial instruments and/or non-equity financial instruments concluded over-the-counter (OTC) for the purpose of their publication

Equity financial instruments - shares, depositary receipts, exchange-traded funds (ETFs), certificates and other similar financial instruments

Application form - an Application form for Service Use

ZSE APA service - an Exchange information system used for the publication of trade reports in equity financial instruments and/or non-equity financial instruments concluded over-the-counter (OTC)

ZSE feed service - the Exchange information system used for data dissemination

Scope of the Terms and Conditions

5. These Terms and Conditions regulate mutual relations of the Exchange, as an authorised Service provider on the one hand, and the Service User on the other hand.

Conclusion of the Agreement

6. By signing the Application form, the User confirms that it has been informed of all the provisions of these Terms and Conditions, which it accepts and, accordingly, concludes with the Exchange a Service Use Agreement for an indefinite period of time.
7. In order for the User to be able to use the Service, it shall specify in the Application form at least one natural person, User worker, stating his/her name and surname, contact phone number and e-mail address, responsible for the provision of data to be made public by the User via the ZSE APA Service.
8. The User shall warrant as follows:

- (i) that all personal data provided according to Clause 7 hereto are accurate, complete and that they have been collected on valid legal grounds for the processing;
- (ii) that the purpose of processing for which personal data have been collected include the exchange of personal data with the Exchange for the purpose of performance of this Agreement;
- (iii) that the User has duly and transparently informed the persons referred to under Clause 7 hereto whose personal data are provided to the Exchange with the rights of data subjects laid down in applicable regulations.

9. As regards the Exchange treatment of personal data under Clause 7, the Exchange undertakes:

- (i) to use and treat personal data referred to under Clause 7 hereto solely in accordance with the provisions of these Terms and Conditions and for the purpose of performance of the Agreement, and in accordance with applicable regulations;
- (ii) that Exchange officers in charge of personal data treatment have undertaken to observe the confidentiality of personal data;
- (iii) that it has undertaken appropriate technical and organisational measures to ensure the appropriate level of data security;
- (iv) to make available to the User all the information necessary to prove compliance with the obligations referred to in applicable regulations.

10. The User workers whose personal data are specified in the Application form have following rights determined by the applicable rules:

- Right of access to personal data and right to rectification and erasure of personal data or right to restriction of processing of personal data of the User workers by sending the request to the following e-mail [address: zastita_podataka@zse.hr](mailto:zastita_podataka@zse.hr);
- Right to object to the following [contact: zastita_podataka@zse.hr](mailto:zastita_podataka@zse.hr) and right to data portability;
- Right to object to the supervisory authority, Croatian Personal Data Protection Agency.

If right referred to under Sub Item 1 of this Item are requested by a worker itself, the Exchange shall inform on that the User. If the worker of the User has asked the erasure or restriction of the processing of its personal data, the Exchange shall inform the User on that request and the User shall have a right to specify another worker according to Item 7 hereto. The Exchange shall not be liable towards the User for non-performance of the Service due to request of User worker as stated hereto. If the right referred under this Item 10 are requested on behalf of the worker by the user, the User hereby warrants to the Exchange for the accurateness and correctness of the requested right and newly delivered data in the case of rectification.

11. The Exchange, as data controller for personal data of the User workers according to Item 7 hereto, collects process and archives personal data for the purpose of provision of the

Services to the User. In accordance with that personal data of User workers are processed in order that User obtains the username and the password according to Item 19 hereto so those persons are authorized to approach to APA system. Subject personal data are also used for the communication reasons with the contact persons of the User.

Without the personal data processing as defined hereto, the Contract may not be realized. Personal data shall be processed and archived for the period of 5 (five) years after the Contract expiry. Further information on the collection and processing of personal data by the Exchange is available at the Zagreb Stock Exchange Privacy Policy, available on the Exchange's website www.zse.hr.

12. The User shall notify the Exchange immediately, in writing, of any change of data specified in the Application form, as well as of any request of the natural person whose data are processed and which is subject to Exchange treatment.

Term and Termination

13. The Agreement shall be concluded for an indefinite period of time, with the mandatory duration of 12 (twelve) months starting from the date of User Application submission, terminating as follows:
 - a) one sided termination during the mandatory term, with written notice and immediate effect in the case that Party continues to breach/not fulfil its contractual obligations as defined hereto and/or does not rectify the consequences of that breach/not fulfilment within 15 (fifteen) days after the written notification in which the breach is determined delivery
 - b) after the mandatory term expiry by cancellation with last day of started month in which the usage of the Services has started, by signing the cancellation notice to the other Party at the beginning of the current month
 - c) in the case of a change in applicable legal regulations, by unilateral written notice of the Party, giving no notice period.
14. As of the date of termination, the Exchange shall disable User access to the ZSE APA Service.
15. In the case that during the mandatory term the Contract is terminated due to User guilt, the User is going to be responsible to pay the Exchange a contractual penalty in the amount of Service Fees remaining to be paid until the mandatory term expiry.
16. Contract termination/cancellation is given in written form, by sending the termination/cancellation notification to the registered seat address of the Parties.
17. Termination/cancellation term starts to run from the acceptance of the notification in accordance with the previous Item.

Technical Requirements for Service Provision

18. Technical requirements to be met by the User in order to access the ZSE APA Service are as follows:
- the computer used for reporting transactions referred to in Articles 20 and 21 of the Regulation must have an Internet connection;
 - the computer used for transaction reporting must have a web browser installed. Supported web browsers are: Internet Explorer, Firefox, Chrome, Safari, Opera.

Username and Password

19. Upon Application form receipt, the User will obtain from the Exchange a username and a password to be activated within two hours after the application has been sent to the Exchange, at latest the next business day. The User shall be the only person authorised to use the username and password and shall guard these against unauthorised access and use by third persons. The User shall not disclose its username or password or make them available in any other way to a third person for the purpose of enabling unauthorised access to and/or use of the Service.
20. The User shall be solely responsible for any actions undertaken by using the assigned username and password. The Exchange waives responsibility and liability on any grounds and for any damage which might be incurred by the User and/or third parties as a result of noncompliance with these provisions and/or improper conduct with regard to username and password and/or misuse and/or unauthorised use of the username and password of the User, or for any damage which is or might be related to such conduct and/or misuse.
21. The User shall notify the Exchange immediately of a loss, theft and/or any other unauthorised use of the username and password by e-mail to the address: apa@zse.hr. The Exchange shall take all actions necessary to prevent unauthorised use or the Service use as soon as practicable and shall issue a new username and password to the User.
22. The Exchange shall in no way be liable to the User for any damage and/or consequences arising out of non-compliance with the obligations set forth in this section.

Data Reporting Method

23. The User shall report data on OTC transactions in financial instruments to the Exchange via the ZSE APA Service only, using an online form provided for manual reporting of individual transactions, or else in XML format via the online form or via RESTful API application programming interface, which enables automated transaction reporting.
24. The XML data file format is laid down by the Exchange, and its specification is available on: <https://services.zse.hr/schema>.
25. Technical data required for access to RESTful API is available in the technical instructions of the Exchange on the Exchange website www.zse.hr.

26. Transaction data reported in any other format shall not be accepted and shall be deemed not to have been reported to the Exchange.
27. The reporting of OTC transactions in financial instruments in any manner other than that specified herein shall not be deemed transaction data reporting in compliance with applicable regulations, these Terms and Conditions and/or technical instructions of the Exchange available on the Exchange website www.zse.hr.
28. The User may submit to the ZSE APA Service only original reports on OTC transactions in equity financial instruments and/or non-equity financial instruments. Duplicate reports on trade in equity and or/non-equity financial instruments cannot be submitted to the ZSE APA Service.

Transaction Report Time

29. OTC transactions in financial instruments concluded within daily trading hours may be reported on each Exchange business day between 8:30 and 16:30.
30. Any transactions not reported by the User within 90 (ninety) calendar days from the date of transaction execution may not be reported subsequently via the ZSE APA Service.

Data Publication Method

31. With regard to equity financial instruments, the User shall report data laid down in Table 3 of Annex I to Commission Delegated Regulation (EU) 2017/587 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of shares, depositary receipts, exchange-traded funds, certificates and similar financial instruments and on transaction execution obligations in respect of certain shares on a trading venue or by a systematic internaliser.
32. With regard to non-equity financial instruments, the User shall report data laid down in Table 2 of Annex I to Commission Delegated Regulation (EU) 2017/583 of 14 July 2016 supplementing Regulation (EU) No 600/2014 of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards on transparency requirements for trading venues and investment firms in respect of bond, structured finance products, emission allowances and derivatives.
33. The Exchange shall publish data referred to in Clauses 31 and 32:
 - (i) via the Exchange www.zse.hr in human readable form;
 - (ii) via the ZSE feed service in a machine readable XML format.
34. The Exchange shall make public any data published via the ZSE feed service on the Exchange website www.zse.hr 15 minutes later.
35. On receipt of a report, the Exchange shall issue a receipt confirmation to the User, including a Transaction Identification Code assigned to the report by the Exchange.

Unavailability of the ZSE APA Service

36. The Exchange shall notify the Users of any interruption in Service provision.
37. In the case referred to in the preceding clause, in addition to the Users, the Exchange shall also notify a disruption in Service provision to the competent authority and the public.
38. The Exchange reserves the right to modify, suspend temporarily or disable the operation of the ZSE APA Service, of which it shall send prior notice to the Users, except where this is subject to, without limitation, server failure, downtime of data connections etc.
39. By way of exception, in the event of ZSE APA Service unavailability or failure, the Users may provide transaction data to the Exchange by fax on: + 385 1 46 77 680 or by e-mail to the address: apa@zse.hr.
40. The Exchange cannot and shall not be deemed liable for any damage which might be incurred by the User and/or third parties as a result of an interruption of the Internet connection during access to the ZSE APA Service and/or server failure.

Trade Modification or Cancellation

41. The User may modify all data in a trade report, except the ISIN code of the financial instrument. If it wishes to modify the ISIN code, the User must cancel the trade report and submit a new one.
42. Any modifications of trade data and trade report cancellation shall be done by the User via the ZSE APA Service, specifying correctly the unique Transaction Identification Code (TIC).
43. By way of exception, if it cannot be done by the User for technical reasons, at the written reasoned request for a trade report modification or cancellation sent by the User to the email address apa@zse.hr; erroneous trade report data shall be deleted or corrected by the Exchange.
44. Where a previously published User report is modified, the Exchange shall make public a new trade report which contains all the details of the original trade report and the cancellation flag, and a new trade report which contains all the details of the original trade report with all necessary details corrected and the amendment flag.
45. Where a previously published report is cancelled, the Exchange shall make public a new trade report which contains all the details of the original trade report and the cancellation flag.
46. If the Exchange finds a report to be incomplete or to contain data which are likely to be erroneous, it shall not publish the report and shall notify the User immediately upon detecting these errors.
47. The ZSE APA Service User has the possibility to modify and cancel a trade report within 90 (ninety) calendar days from the transaction execution date.

Responsibility for the ZSE APA Service Use

48. The User shall be responsible for the accuracy, veracity and completeness of data it makes public via the ZSE APA service. The Exchange is not nor shall it be held responsible or liable to the User or third party for any damage, irrespective of whether it is material or non-material, direct or indirect damage, or the actual loss, loss of profit or non-pecuniary damage, incurred as a result of or in connection with User data published by the Exchange.
49. The Exchange waives responsibility for the correction of data contained in published reports, if the report error or omission is attributable to the User.
50. In the event of interruptions in the communication system used for data modification between the User and the Exchange or of the occurrence of other circumstances constituting force majeure and preventing transaction data entry, or where the User transaction report is contrary to applicable regulations, these Terms and Conditions and/or technical instruction of the Exchange available on the Exchange website or where the report is made by an unauthorised person, the Exchange shall not be liable to the User or to a third party for any damage and/or costs, irrespective of whether it is material or non-material, direct or indirect damage, or the actual loss, loss of profit or non-pecuniary damage, incurred on any grounds in relation to the interruption or erroneous entry.
51. The Exchange reserves the right to disable the use of the Service to the User using the ZSE APA Service in a manner contrary to applicable regulations, these Terms and Conditions and/or technical instruction of the Exchange available on the Exchange website www.zse.hr.

Service Fee

52. The fees calculated and charged by the Exchange in relation to the Service in accordance with these Terms and Conditions shall be defined in the applicable Price List of the Exchange.
53. The Exchange is authorised to amend the Price List containing the Service fees and undertakes to make it public and available to the User on the Exchange website www.zse.hr or in other appropriate manner.
54. The User shall pay the amount of fees payable for the Service use to the Exchange within 10 (ten) day from the date of invoice issuing. The monthly period for which the User pays the fee begins on the day of activation of the username and password in accordance with Clause 19 of these Terms and Conditions.

Final Provisions

55. The Exchange reserves the right to amend these Terms and Conditions, of which the User shall be notified via the Exchange website www.zse.hr or in other appropriate manner at least 7 (seven) days in advance of the day of their application.
56. The Exchange may distribute messages with relevant information about the functioning of the ZSE APA Service, Service application, improvements, novelties and other information related to the ZSE APA Service use to the User by e-mail, telephone or in writing.
57. The Exchange shall store data reported by the User over a period of at least 5 years.
58. The Exchange and the User agree to resolve amicably any disputes arising out of or in connection with these Terms and Conditions. In the event of failure to do so, the dispute shall be referred for resolution to the competent court in Zagreb and Croatian law shall be applied.
59. These Terms and Conditions shall replace all previous oral or written and other direct or indirect arrangements between the Exchange and the User with respect to the content regulated by these Terms and Conditions. On the date of entry into force of this Terms and Conditions, the Terms and Conditions of ZSE APA service use from 28.06.2018. shall cease to be valid.
60. Any users which selected the fixed billing model upon concluding an agreement for the OTC service use shall be entitled to use the Service at no charge, in accordance with the Exchange Price List until the end of term of the OTC service use agreement.
61. These Terms and Conditions shall be published on the Exchange website www.zse.hr.
62. These Terms and Conditions shall come into force and shall be applicable after the expiry of 7 (seven) days term starting from the day of their publishing on the Exchange website www.zse.hr.