

On the basis of Article 20 of the Statute of the Registrar of Securities in the Federation of Bosnia and Herzegovina, Article 8, Paragraph 2 of the Rules of Business Operations of the Registrar of Securities in the Federation of Bosnia and Herzegovina, the Supervisory Board of the Registrar of Securities in the Federation of Bosnia and Herzegovina, at its session held on May 23, 2002, adopted

Decision
On Determining the Criteria for Admission to Membership of the Registrar of Securities

I

The criteria for determining the basic technical, staff related and other conditions that the applicant for the admission to membership of the Registrar of Securities in the Federation of Bosnia and Herzegovina (hereinafter: the Registrar) must meet are determined hereby.

II

The applicant to membership of the Registrar shall meet the following staff related conditions:

- it shall have at least one employee;
- the employee shall have at least secondary school diploma;
- the employee shall have to have passed the examination of vocational ability for business operations of mediation in trading with securities, with the Securities Commission of the Federation of Bosnia and Herzegovina;
- the employee shall have to have finished training for performing business operations with the Registrar.

For the member of the balance inspection system, the requirement from Paragraph 1, Item 3 hereof is not mandatory.

III

The applicant shall confirm the meeting of the requirements from Item 2 hereof with a certified copy of the employment contract, secondary school diploma and a certificate of completed examination of vocational ability, and the proof of training completion is the data from the Registrar's records.

The applicant shall enclose the proof of meeting requirements from Paragraph 1 hereof to the application to membership of the Registrar.

IV

In addition to staff related requirements, the applicant to membership of the Registrar shall have to meet the technical requirements, namely it shall have to possess the equipment necessary for the performance of the operations with the Registrar as follows:

1. Hardware requirements

- a) Computer equipment
- 1. PC (with following minimum characteristic CPU: 450 MHz, 128 MB RAM, 6GB Disc, Ethernet card 10/100 Mbps, 17" color monitor, and CD ROM)
- 2. Laser printer

- b) Work station requirements (min.)
- 450 MHz Pentium II processor
- 128 MB RAM
- 6 GB hard disc
- 100 Mbps Ethernet card
- 1,44 MB disc unit
- 17" monitor, 1024x768 resolution

- c) Communication equipment
- 1. Switch/hub
- 2. Router compatible with ISDN connection
- 3. ISDN line

2. Software requirements

- a) Windows 2000 Professional – Service Pack 2 (when installing Win 2000 Professional)
- Regional Options, default Location. Input Locals – Croatia, Language Settings – Central European;
- Time zone (GMT + 01:00 Sarajevo, Skopje, Sofia, Vilnius, Warsaw, Zagreb).

3. Obligations of the applicant to Registrar membership

- Installation of OS at the work station (SW requirements – Item 2)
- Printer installation
- Network configuration (connecting and configuration of the work station, switch/hub and router, providing ISDN line).

The applicant is obliged to meet the stated requirements prior to filing application to Registrar membership.

4. Obligations of the Registrar

- Installation of CSD client at one of work stations
- Allocation of access parameters to Registrar switchboard through CSD client
- Allocation of username and password to the Registrar member.

The applicant shall confirm the meeting of the requirements from Paragraph 1, Item 1.2.2. hereof with a signed and certified statement on possessing the equipment from this Item, on the basis of which the authorized person of the Registrar shall perform direct inspection in the applicant's offices.

The stated obligations of the Registrar shall be executed following the admission to the Registrar membership.

The applicant shall confirm the meeting of the requirements from Paragraph 1, Items 1 and 2 hereof with a signed and certified statement on possessing the

equipment from this Item, on the basis of which the authorized person of the Registrar shall perform direct inspection in the applicant's offices.

V

In case that the applicant should file the application to the Registrar membership with incomplete documentation enclosed, the Registrar shall, immediately following the reception of the application, instruct the applicant to complete its application, and identify the missing documents and the deadline for the completion of the application.

The Registrar shall decide on the application from Paragraph 1 hereof following the compiling of the documentation, or after the expiry of the deadline for compiling of the application.

VI

This Decision shall come into force on the day of its making.

No.: 05-1-NO-XVIII-03/02
In Sarajevo, May 17, 2004

Damir Barbaric

Deputy President
Supervisory Board