

Pursuant to Article 2 of the Law on the Registry of Securities (“Official Gazette of the Federation of Bosnia and Herzegovina”, No. 39/98, 36/99, and 33/04), Article 25 of the Book of Regulations on the Registration and Transfer of Securities with the Registry of Securities (“Official Gazette of the Federation of Bosnia and Herzegovina”, No. 32/99, 6/01, 51/01, 5/05, and 10/06), Article 48, Item 6 of the Rules of the Registry of Securities in the Federation of Bosnia and Herzegovina (“Official Gazette of the Federation of Bosnia and Herzegovina”, No. 11/06), and Article 44 of the Articles of Association of the Registry of Securities in the Federation of Bosnia and Herzegovina (“Official Gazette of the Federation of Bosnia and Herzegovina”, No. 26/04, 70/04, and 23/06), the Supervisory Board of the Registry of Securities in the Federation of Bosnia and Herzegovina, at its 17th session held on May 16, 2006, at the proposal of the Registry Management, passed:

DECISION

ON THE CHANGES AND AMENDMENTS TO THE INSTRUCTIONS ON THE PROCEDURE AND METHOD OF DETERMINING THE AMOUNT OF FEES TO BE PAID BY SYSTEM MEMBER INTO THE SAFETY FUND FOR THE PERFORMANCE OF CLEARING AND SETTLEMENT ACTIVITIES

I

In Item 6, Paragraph 2 of the Instructions on the Procedure and Method of Determining the Amount of Fees to Be Paid by System Member into the Safety Fund for the Performance of Clearing and Settlement Activities, No. 04-2-05-NO-XIII-10489/05, dated December 19, 2005 (hereinafter: Instructions), after the word: “Fund”, the following words are added: “and a bank guarantee from Item 8, Paragraph 2 hereof,”.

II

Item 8 of the Instructions is changed to state:

“8. Payment of the initial fee is to be made in money.

Payment of the additional fee is to be made in money or by providing a payable bank guarantee addressed to the Registry, issued by the authorized depositary bank of the Registry system member, that is to be realized at the first written request filed by the Registry (hereinafter: the bank guarantee).

Payment of the fee for the Fund from Paragraphs 1 and 2 hereof, or delivery of the bank guarantee from Paragraph 2 hereof, must be made within two work days from the admission into the Registry System Membership.

The amount of the additional fee to be paid into the Fund by each registry system member shall be determined by the Registry within 30 days from the passing hereof.

”

III

In Item 9, Paragraph 3, the following words are deleted: “(January 1, April 1, July

1, and October 1)”).

IV

In Item 10, Paragraph 1, the full stop in the end of the Paragraph is deleted and the following words are added: “, or provide a new bank guarantee in the amount of the calculated additional fee.”

In Paragraph 2, the full stop in the end of the Paragraph is deleted and the following words are added: “, or a registry system member may provide a new bank guarantee in the amount of the calculated additional fee.”

V

This Decision shall come into force on the day it is approved by the Securities Commission of the Federation of Bosnia and Herzegovina.

This Decision was approved by a Resolution of the Securities Commission of the Federation of Bosnia and Herzegovina No. 04/1-19-254/06, dated May 25, 2006.

VI

This decision shall be published at the official web site of the Registry: www.rvp.ba, and delivered to the Registry system members via e-mail.

No.: 04-2-05-NO-XVII-3564/06
In Sarajevo, May 16, 2006

President
Of the Supervisory Board of the Registry

Mihret Dizdar