

VOJVOĐANSKA BANKA A.D. NOVI SAD  
UPRAVNI ODBOR  
Del.br. 1.0. – 7331/9v  
Novi Sad, 03.09.2010.godine

VOJVODJANSKA BANKA A.D. NOVI SAD  
BOARD OF DIRECTORS  
Number: 1.0. – 7331/9v  
Novi Sad, 03.09.2010

Na osnovu člana 10. stav 3. tačka 4. Statuta Vojvođanske banke a.d Novi Sad od 25.09.2008.godine, Upravni odbor Vojvođanske banke a.d. Novi Sad, na 7. sednici održanoj dana 03.09.2010. godine, doneo je

Pursuant to article 10, paragraph 3, point 4 of the Articles of Association of Vojvodjanska banka a.d. Novi Sad dated 25<sup>th</sup> September 2009, the Board of Directors of Vojvodjanska banka a.d. Novi Sad at its 7<sup>th</sup> meeting held on 3<sup>th</sup> September 2010 reached the following

**KORISNIČKO UPUTSTVO ZA TELEFONSKI PRIJEM NALOGA  
VOJVOĐANSKE BANKE AD NOVI SAD  
FUNKCIJA BROKERSKI POSLOVI I FINANSIJSKO SAVETOVANJE**

**INSTRUCTIONS FOR TELEPHONE  
RECEIVING OF ORDERS OF  
VOJVODJANSKA BANKA AD NOVI SAD  
BROKERAGE & FINANCIAL ADVISORY DIVISION**

1. Korisničko uputstvo za telefonski prijem naloga Funkcije brokerski poslovi i finansijsko savetovanje Vojvođanske banke AD Novi Sad (u daljem tekstu: Ovlašćena banka) je dokument koji utvrđuje redosled procedura i ima za cilj da uputi i osposobi Klijenta za ispostavljanje naloga putem telefona za kupovinu i prodaju hartija od vrednosti i drugih finansijskih instrumenata i sastavni je deo Pravila poslovanja Ovlašćene banke a uručuje se prilikom zaključenja Aneksa Ugovora o obavljanju brokerskih poslova (u daljem tekstu: Aneks).

1. The Instructions for telephone receiving of orders of the Brokerage & Financial Advisory Division of Vojvodjanska bank AD Novi Sad (hereinafter: Authorized bank) is a document that establishes the order of procedures and aims to direct and enable the Client to issue orders via phone for buying and selling securities and other financial instruments, and it makes the integral part of the Operating rules of the Authorized bank and it will be delivered to the Client after the conclusion of Annex to the Agreement on Broker Services (hereinafter: Annex).

2. Klijent zaključuje Aneks u prostorijama Ovlašćene banke.

2. The Client signs the Annex in the premises of the Authorized Bank.

3. Prilikom zaključenja Aneksa, Klijentu će biti uručena identifikaciona šifra u prostorijama Ovlašćene banke. Sa momentom potpisivanja Potvrde o prijemu identifikacione šifre, Klijent će vršiti preuzimanje identifikacione šifre i biti u mogućnosti da koristi pravo telefonskog ispostavljanja naloga.

3. During the Annex signing, the Client will be handed over the identification code in the premises of the Authorized Bank. As of the moment he signs the Confirmation on receiving the identification code, the Client will take over the code and become able to use the right of telephone issuance of orders.

4. Brojevi telefona za telefonsko ispostavljanje naloga su sledeći: **011/2251380**

4. The phone numbers for telephone issuance of orders are the following: **011/2251380**

5. Prilikom ispostavljanja naloga Klijent poziva broj telefona Ovlašćene banke putem koga se može vršiti telefonsko davanje naloga, a koji je dužan da proveri na internet adresi: [www.voban.co.rs](http://www.voban.co.rs) u slučaju da iz tehničkih razloga, dođe do promene brojeva telefona navedenih u Aneksu.

5. When issuing an order, the Client dials the phone number of the Authorized Bank through which a telephone issuance can be made, and which he must check on the internet site: [www.voban.co.rs](http://www.voban.co.rs) in case the numbers stated in the Annex are changed due to technical reasons.

6. Prijem naloga telefonskim putem se vrši u vreme rada sa Klijentima od 08.00 do 16.00 časova.

6. Receiving of orders given via phone is done during hours defined for work with Clients, from 08.00 - 16.00h.

7. Broker utvrđuje identifikaciju Klijenta na sledeće načine:

1. FIZIČKO LICE

- na osnovu imena i prezimena i JMBG Klijenta
- broja telefona navedenog u Aneksu i
- identifikacione šifre/lozinke.

2. PRAVNO LICE

- na osnovu naziva Klijenta i MB Klijenta,
- broja telefona navedenog u Aneksu i
- identifikacione šifre/lozinke.

8. Nakon dobijenog odobrenja od strane Brokera, Klijent daje Brokeru podatke o transakciji sledećim redosledom:

- 8.1. vrsta naloga: kupovina/prodaja/opoziv
- 8.2. opisno određenje vrste hartije od vrednosti (na osnovu čega broker određuje CFI kod i ISIN broj)
- 8.3. naziv banke kod koje je otvoren novčani namenski račun i/ili račun hartija od vrednosti
- 8.4. količina hartija od vrednosti
- 8.5. cena hartije od vrednosti (tržišni ili limit nalog sa navođenjem cene)
- 8.6. vremensko ograničenje naloga (dnevni, do opoziva, do dana).

9. Broker nakon unosa podataka u Klijentsku aplikaciju, obavezno ponavlja Klijentu podatke o nameravanoj transakciji i postavlja pitanje Klijentu da li su mu jasni svi elementi naloga i da li potvrđuje tačnost izgovorenih podataka za davanje naloga.

10. Klijent mora dati jasnu i nedvosmislenu potvrdu da su mu pročitani elementi naloga koje je dao, posle čega od Brokera dobija broj naloga pod kojim je njegov nalog primljen.

11. Prilikom davanja naloga telefonskim putem razgovor se ne sme prekidati i mora teći u kontinuitetu, odnosno u slučaju prekida do koga je došlo voljom ili bez volje Klijenta, smatraće se da prekinuto davanje naloga nije završeno, odnosno da Klijent nije ni ispostvio nalog. U navednom slučaju Klijent mora ponovo pozvati Brokera, izvršiti identifikaciju i ponovo započeti postupak ispostavljanja naloga.

7. The Broker established the Client's identity in the following ways:

1. NATURAL PERSON

- on the basis of client's first and last name and JMBG
- phone number stated in the Annex
- identification code/ password.

2. LEGAL ENTITY

- based on Client's name and Reg. No.,
- phone number stated in the Annex
- identification code/ password.

8. After receiving an approval from the Broker, the Client gives the Broker information about the transaction in the following order:

- 8.1. type of order: purchase/sale/revocation
- 8.2. descriptive definition of the type of securities (on the basis of which the Broker defines the CFI and ISIN)
- 8.3. name of the bank at which the special purpose account and/or the securities account has been opened
- 8.4. amount of securities
- 8.5. price of the securities (market, or limit order with stated price)
- 8.6. order validity period (one day, until revocation, until date).

9. After entering data into the Client's application, the Broker must repeat to the Client the information on the intended transaction and ask the Client whether all the elements of the order are clear to him and whether he confirms that the said data for order issuance are correct.

10. The Client must give a clear and unambiguous confirmation that he has been read the elements of the order he had given, after which he will receive from the Broker the number under which his order was received.

11. When an order is being issued over the phone, the conversation may not be interrupted and it must be made in continuity, i.e. in case of a break in conversation that occurs with or without the Client's will, it will be considered that the interrupted issuance of the order has not been concluded and that the Client never issued it.. In such a case, the Client must call the Broker again, make identification again and restart the procedure of issuance of his order.

12. Broker **odbija prijem naloga** u toku i nakon telefonskog razgovora kada utvrdi da na novčanom računu Klijenta nema dovoljno sredstava za izmirenje njegovih obaveza koje bi nastale po osnovu izvršenja naloga za kupovinu hartija od vrednosti ili kada utvrdi da na računu hartija od vrednosti Klijenta nema dovoljno hartija od vrednosti koje su predmet naloga o čemu će obavestiti Klijenta putem telefona ili će poslati obaveštenje, u skladu sa članom 165. Zakona o tržištu („Službeni glasnik RS“ br. 47/2006), hartija od vrednosti i drugih finansijskih instrumenata<sup>1</sup>.

13. Broker **odbija izvršenje naloga** nakon završetka telefonskog razgovora, a pre ispostavljanja naloga u informacioni sistem organizatora tržišta, kad utvrdi da bi izvršenjem takvog naloga bile prekršene odredbe važećih propisa kao i kad je rok za predaju naloga radi njegovog izvršenja istekao o čemu će sačiniti potvrdu o prijemu naloga koja sadrži razloge za odbijanje, u skladu sa članom 48. Pravilnika o uslovima za obavljanje delatnosti brokersko-dilerskog društva („Sl.glasnik RS“ br. 100/2006, 110/2006, 116/2006 i 71/2008) najkasnije narednog radnog dana od dana davanja naloga telefonskim putem.

14. Prilikom davanja naloga telefonskim putem Klijent može Brokeru dati isključivo podatke iz tačke 7. i 8., na način predviđen tačkama 9., 10. i 11. ovog Korisničkog uputstva, a koji se odnose na davanje naloga. Razgovor izvan datog uputstva nije dozvoljen i može predstavljati razlog za neprimanje naloga telefonskim putem.

15. Za sve ostale odredbe, sem navedenog u ovom Korisničkom uputstvu, primenjuju se važeća Pravila poslovanja Ovlašćene banke.

16. Ovo Korisničko Uputstvo stupa na snagu danom donošenja, a primenjuje se po odobrenju Komisije za hartije od vrednosti.

12. A Broker will **refuse an order** during or after the telephone conversation if he establishes that the funds in client's cash account are not sufficient to settle his liabilities that would arise upon the execution of the securities purchase order, or if he concludes that there are not enough securities that are the subject of the order in the client's securities account on which he will inform the Client by phone or by sending him a notification letter, pursuant to Article 165 of the Law on market of securities and other financial instruments (“RS Official Gazette” no. no. 47/2006).

13. A Broker will **refuse an order** after the telephone conversation, and before delivering the order into the information system of the market organizer if he establishes that the execution of such an order would violate the provisions of the present laws and regulations and when the deadline for the submission of that order for its execution has already elapsed, on which he will prepare a confirmation on receiving the order that will include the reasons for refusal, pursuant to article 48 of the Rules on conditions for performing operations of the Broker-Dealer Company (“RS Official Gazette” no 100/2006, 110/2006, 116/2006 i 71/2008), no later than on the day following the date of the issuance of order by telephone.

14. When issuing an order by phone, the Client can give to the Broker exclusively the information from points 7 and 8, in the way predicted by points 9, 10, and 11 of these Instructions, and which refer to the issuance of the order. Any conversation not predicted by the given instructions is not allowed and it may represent a reason for refusal of the telephone order issuance.

15. For all other provisions, but referred to in this user manual, apply the Operating rules of Authorized bank.

16. This User Manual shall take effect from the date of its adoption and shall apply after the approval of the Securities Commission.

<sup>1</sup> Član 165. Zakona o tržištu hartija od vrednosti i drugih finansijskih instrumenata glasi: “Brokersko-dilersko društvo je dužno da odbije:

1) prijem naloga za kupovinu kada utvrdi da na novčanom računu Klijenta nema dovoljno sredstava za izmirenje njegovih obaveza koje bi nastale po osnovu izvršenja naloga za kupovinu hartija od vrednosti;

2) prijem naloga za prodaju kada utvrdi da na računu hartija od vrednosti nema dovoljno hartija od vrednosti koje su predmet naloga;

- 3) prijem naloga za kupovinu, odnosno prodaju hartija od vrednosti kad utvrdi da bi izvršenjem takvog naloga bile prekršene odredbe ovog zakona o zabrani manipulacije i zabrani širenja neistinitih informacija, odnosno učinjeno drugo delo kažnjivo po zakonu kao krivično delo, privredni prestup ili prekršaj;
- 4) prijem naloga za kupovinu, odnosno prodaju hartija od vrednosti kad je rok za predaju tog naloga radi njegovog izvršenja istekao.”

.....  
Article 165 of the Law on market of securities and other financial instruments states: “A broker-dealer company shall be obliged to refuse:

- 1) to receive order for purchase when it concludes that the funds in client's cash account are not sufficient to settle his liabilities that would arise upon the execution of the securities purchase order;
- 2) to receive an order for sale when it concludes that there are not enough securities that are the subject of the order in the client's securities account;
- 3) to receive an order for purchase and/or sale of securities when it concludes that the execution of such an order would violate the provisions of the present law on prohibition of manipulation, and prohibition of spreading false information, and/or would result in committing another act sanctioned by law as a criminal offence, commercial violation or infraction;
- 4) to receive order for purchase and/or sale of securities when the deadline for the submission of that order for its execution has already elapsed.”

Predsednik Upravnog odbora  
PRESIDENT OF THE BOARD OF DIRECTORS  
Agis Leopoulos

Zastupan po specijalnom punomocniku

Represented by a specially authorised representative  
Darko M. Spasic, attorney from Belgrade