



KDD

## GENERAL TERMS AND CONDITIONS

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KDD Central Securities Clearing Corporation

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## 1. GENERAL PROVISIONS

### *Subject to General Terms and Conditions*

#### Article 1

- (1) These General Terms and Conditions shall govern the process of assigning and maintaining LEIs by KDD, porting LEIs for maintenance purposes, and other issues related to KDDLEI.
- (2) These General Terms and Conditions shall be an integral part of the KDDLEI services agreement.
- (3) KDD performs KDDLEI services in compliance with GLEIF and ROC requirements.

### *Definition of Terms*

#### Article 2

Terms used in these General Terms and Conditions shall have the meanings set forth below:

1. **KDD** – Central Securities Clearing Corporation joint-stock company;
2. **LEI (Legal Entity Identifier)** – a 20-digit, alphanumeric code for unique identification of legally separate entities, assigned in accordance with International Standard ISO 17442;
3. **ROC (Regulatory Oversight Committee)** – a group of more than 60 public authorities from more than 40 countries, established to coordinate and oversee the global legal entity identifier system, i.e. GLEIS (*Global LEI System*);
4. **LOU (Local Operating Unit)** – KDD or any other entity that has been authorized by ROC to assign and maintain LEIs;
5. **GLEIF (global LEI Foundation)** – a non-profit organization overseen by the ROC that provides on their website centralized databases and corresponding reference data;
6. **kddLEI** – service provided by KDD to assign and maintain LEIs or transfer LEIs for maintenance purposes;
7. **Legal Entity** – an entity that can acquire an LEI;
8. **Authorized Representative** – a person authorized to represent a legal entity in the process of assigning and maintaining LEI or porting LEI for maintenance purposes;
9. **Request** – a request for the assignment and maintenance of LEI or for porting LEI to KDD for maintenance purposes (the request form can be accessed in the KDDLEI application and on the KDD website);
10. **Agreement** – a KDDLEI services agreement concluded between KDD and legal entity;
11. **kddLEI Application** – an application enabling the performance of KDDLEI services, available on the KDD website;
12. **kddLEI User Account** – an account opened in electronic form in the KDDLEI application for the purpose of submitting a request for the assignment and maintenance of LEI or for porting LEI for maintenance purposes;
13. **User** – a person that opens a KDDLEI user account.

### *Documentation Submission and Language*

#### Article 3

- (1) A Legal Entity shall be able to submit the Request through a form, available in the KDDLEI Application or on the KDD website. This can be done as follows:
  - through the KDDLEI Application available on the KDD website;
  - by e-mail at [kddlei@kdd.si](mailto:kddlei@kdd.si);
  - by post or in person at the following address: KDD d.d., Tivolska 48, 1000 Ljubljana.
- (2) KDD shall be entitled to request from the Legal Entity the original documents that had been previously submitted in electronic form, as well as other documents required for the verification and confirmation of data and Legal Entity's rights.

- (3) In the process of assigning and maintaining LEIs, as well as porting LEIs for maintenance purposes, the Slovenian or English language shall be used.

#### *LEI*

#### Article 4

- (1) The Request shall be submitted by the statutory representative of the Legal Entity or its Authorized Representative.
- (2) The Legal Entity shall have only one LEI.
- (3) KDD shall assign an individual LEI only once and shall not use it for another legal entity after its expiration.
- (4) LEI shall be valid for a period of one year from:
  - the date of the assignment,
  - the previous expiry date in case of regular maintenance;
  - the date of validity extension in case the extension was not timely.

#### *Authorized Representative*

#### Article 5

- (1) The Authorized Representative shall submit to KDD a power of attorney, by which the Legal Entity entitles the Authorized Representative to conclude an Agreement with KDD and perform other legal acts arising from the General Terms and Conditions on its behalf. An authorisation to a KDD member, made by one of his clients, is proven by the general power of attorney of those clients, therefore a special power of attorney under this Article is not needed.
- (2) The power of attorney shall be signed by a statutory representative of the Legal Entity and shall include contact data of the represented Legal Entity, required for communication with KDD. The signature of the legal representative shall be authenticated, unless the authorisation is given to a notary, an attorney or an entity that is under KDD's contractual oversight.
- (3) The power of attorney shall not be issued more than 60 days before the date of the submission of Request to KDD.
- (4) The Authorized Representative shall be obliged to inform the Legal Entity of any Request submitted to KDD on its behalf, as well as of its rights and obligations arising from the General Terms and Conditions.
- (5) The Legal Entity shall be obliged to immediately inform KDD of the cancellation of the power of attorney. The Authorized Representative shall be obliged to immediately inform KDD of the revocation of the power of attorney.
- (6) If the Legal Entity has an Authorized Representative to act on its behalf, KDD shall address all communications to the Authorized Representative, whereby it shall be irrefutably considered that all communications submitted to the Authorized Representative are also submitted to the Legal Entity.
- (7) KDD shall directly inform both the Authorized Representative and the Legal Entity of the following events:
  - of the receipt of the Request;
  - of the assignment or transfer of LEI;
  - of the forthcoming expiry of LEI;
  - of the renewal or non-renewal of LEI;
  - of the Authorized Representative's notice that the power of attorney has been revoked.
- (8) The represented Legal Entity shall have the right to perform any legal act arising from the General Terms and Conditions on its own.

## *Agreement*

### Article 6

- (1) The elements of the Agreement shall be as follows:
  - the Request;
  - the General Terms and Conditions;
  - the KDD tariff in the applicable text.
- (2) The Agreement shall be considered concluded upon the assignment of LEI by KDD or when the LEI porting procedure to KDD for maintenance purposes is completed.
- (3) The Agreement shall be concluded for an indefinite period of time.
- (4) The Agreement shall cease to be valid when KDD informs the Legal Entity thereof, which shall happen in the following cases:
  - if KDD establishes the existence of any reason for denying the request for LEI in accordance with Paragraph 1 of Article 11 of the General Terms and Conditions;
  - if the Legal Entity does not act in accordance with Paragraph 2 of Article 14, Paragraph 2 of Article 15 or Paragraph 4 of Article 16 of these General Terms and Conditions;
  - if the Legal Entity does not pay the fee in compliance with Articles 16 and 17 of these General Terms and Conditions.
- (5) Further, the Agreement shall cease to be in force:
  - if the Legal Entity transfers LEI to another LOU in accordance with Article 18 of these General Terms and Conditions;
  - if the Legal Entity, for which LEI had been issued, ceases to exist.
- (6) The Agreement shall cease to be in force immediately:
  - in case of a major or repeating violation of this Agreement, if the violation cannot be remedied or is not remedied in reasonable time, given by KDD;
  - in case the Master Agreement, signed between KDD and GLEIF, ceases to be valid; in the latter KDD is not liable for the potential damage, caused by said cessation.

## 2. REGISTRATION OF NEW USER IN KDDLEI APPLICATION

### *KDDLEI User Account*

#### Article 7

KDDLEI User Account shall be used for:

- changing the password;
- the submission of Request for assignment of an LEI;
- the submission of request for the transfer of LEI from another LOU to KDD.

### *Registration Procedure*

#### Article 8

- (1) In order to open the KDDLEI User Account, the User shall fill in the electronic form available in the KDDLEI Application. The User shall complete the form with required data and make a declaration on the acceptance of these General Terms and Conditions on behalf of the Legal Entity.
- (2) Following the receipt of the completed form from Paragraph 1 of this article, KDD shall send a confirmation link to the e-mail address given in the electronic form together with a notice that once the User has signed in for the first time, the link will no longer be active.
- (3) The registration procedure shall be complete when the User opens on the confirmation link.

### *Username and Password*

#### Article 9

- (1) Access to KDDLEI User Account shall be protected with a username and a password that must be entered by the User every time he signs in to KDDLEI Application.
- (2) The User shall immediately inform KDD of any changes in data required for the opening of KDDLEI User Account. These changes shall be sent to e-mail address [kddlei@kdd.si](mailto:kddlei@kdd.si).
- (3) The username and password shall only be used by the User who shall protect them from unauthorized use by third parties. The Legal Entity shall be liable for all acts and omissions in the KDDLEI Application, resulting from unauthorized use of username and password.
- (4) In case username and password are stolen or lost or in case of other unauthorized use, the User shall immediately inform KDD thereof at e-mail address [kddlei@kdd.si](mailto:kddlei@kdd.si). KDD shall immediately take all necessary measures to prevent unauthorized use of the KDDLEI Application and assign a new password to the User.

### 3. ASSIGNMENT OF AN LEI

#### *Request for the assignment of an LEI*

##### Article 10

- (1) In addition to the required data, the Request for the assignment of an LEI shall include a statement that the Legal Entity:
  - guarantees the veracity and accuracy of all the given data, and that it accepts the General Terms and Conditions;
  - permits KDD to forward the data obtained in the process of the assignment of an LEI to third parties if this is required by the ISO 17442 standard, ROC directives or other documents for the operation of GLEIS or if such disclosure is required by the law of the Republic of Slovenia;
  - has not yet been assigned an LEI and that no other Request for the assignment of an LEI has been submitted to KDD or any other LOU.
- (2) If the Request is submitted in electronic form through the KDDLEI Application, the contact person data entered in the form from Paragraph 1 of Article 8 of these General Terms and Conditions shall be considered an integral part of the Request.
- (3) The Legal Entity shall have the right to withdraw the Request for LEI until the moment KDD assigns the LEI.

#### *Offer and Data Review*

##### Article 11

- (1) After the submission of the Request for LEI, KDD shall verify if all conditions for the assignment of an LEI are met, which means confirming at least that:
  - the Legal Entity applying for LEI has not yet been assigned an LEI by KDD or any other LOU;
  - the Request contains all the required data;
  - all information on the Legal Entity, provided in the Request, comply with information from business register in which the Entity is entered;
  - the Request has been submitted by an authorized person.
- (2) Should KDD establish that conditions to allocate an LEI are met it shall send a Legal Entity a request, completed in compliance with business register data, and an offer to pay the compensation fee.
- (3) Should KDD establish that Legal Entity has already been assigned an LEI it shall inform the Legal Entity thereof and invite it to transfer its LEI to be maintained with KDD.
- (4) Should KDD establish that the provided data is inaccurate or incomplete and may acquire said data on its own, it shall act in accordance with Paragraph 2 of this Article. Otherwise KDD shall inform the Legal Entity thereof and require completion or correction of data.
- (5) Should KDD establish that the request was not given by an authorised person it shall inform the Legal Entity thereof and return the request to it to be duly signed or ask a power of attorney to be provided.
- (6) Should the Legal Entity not complete or correct the request as required in Paragraph 4 or 5 of this Article within 15 days of the receipt of the notice, it shall be considered that the Legal Entity has withdrawn the Request for an LEI.
- (7) Should the Authorized Person submit the Request for an LEI for more than one Legal Entity, KDD shall carry out the procedure pursuant to Paragraph 1 to Paragraph 6 of this article for each Legal Entity separately.



*Assignment of an LEI*

Article 12

- (1) KDD shall assign an LEI within 2 working days of the receipt of the payment and after all the requirements from Paragraph 1 of Article 11 of these General Terms and Conditions have been met.
- (2) KDD shall inform the Legal Entity of the assignment of an LEI and its term of validity.

## 4. LEI MAINTENANCE

### *LEI Maintenance*

#### Article 13

- (1) Regular LEI maintenance shall be performed once a year and no later than on the LEI expiry date.
- (2) Interim (nonregular) LEI maintenance shall be performed upon every data change in LEI or Legal Entity.
- (3) In addition to the required data, the Request for maintenance of an LEI shall include a statement that the Legal Entity:
  - guarantees the veracity and accuracy of all the given data, and that it accepts the General Terms and Conditions;
  - permits KDD to forward the data obtained in the process of the maintenance of an LEI to third parties if this is required by the ISO 17442 standard, ROC directives or other documents for the operation of GLEIS or if such disclosure is required by the law of the Republic of Slovenia;
- (4) KDD shall update Legal Entity reference data also when required due to the statutory requirements or its own internal controls.

### *Interim (Nonregular) LEI Maintenance by Legal Entity*

#### Article 14

- (1) The Legal Entity shall be responsible for the accuracy, veracity and completeness of data about itself, and it shall be obliged to inform KDD of any changes of data.
- (2) The Legal Entity shall be responsible to inform KDD of any corporate action, resulting in the cessation of the Entity. It shall also inform KDD of the LEI of its legal successor or of its name if the successor has not yet been assigned an LEI.
- (3) Following the receipt of the request for interim LEI maintenance, KDD shall verify provided data, applying Article 11 *mutatis mutandis*, and inform the Legal Entity whether the data provided shall be accepted or denied.

### *Interim (Nonregular) LEI Maintenance by KDD*

#### Article 15

- (1) During the period of validity of an LEI, KDD shall have the right to check the data about the Legal Entity to which an LEI has been assigned to the extent provided for in Paragraph 1 of Article 11 of these General Terms and Conditions.
- (2) Should KDD establish that data about the Legal Entity to which a LEI code has been assigned is inaccurate or incomplete, the Entity shall be informed thereof and required to remedy the discrepancy.
- (3) Should KDD establish that the Legal Entity has been assigned more than one LEI, it shall inform the Legal Entity and the LOU that maintains the other(s) LEI of the Legal Entity thereof.
- (4) Within 15 days from the date of the receipt of the notice Legal Entity should declare which LEI to be used for its future identification. Should the Legal Entity not act in compliance with the previous clause, the LEI allocated as first shall remain valid.

### *Regular LEI Maintenance*

#### Article 16

- (1) Legal Entity should at least yearly, in the context of regular LEI maintenance, review its reference data and correct potential inconsistencies. KDD shall provide reference data in the printout from Paragraph 3 of this Article.
- (2) KDD shall inform the Legal Entity of the LEI expiry date at least 6 weeks in advance.
- (3) The notice from the paragraph 2 of this article shall include:

- an offer to pay the annual maintenance fee for the following year;
  - the printout of data about the Legal Entity to which the LEI applies, completed in compliance with business register data.
- (4) Following the receipt of the payment and corrected or confirmed printout from Paragraph 3 of this article, that the Legal Entity should provide by the LEI expiration date at the latest, KDD shall carry out the verifying procedure, applying thereby Article 11 mutatis mutandis.
  - (5) KDD shall extend the LEI validity, when requirements under this Article are met, unless it has already made a statement of Agreement cessation under Paragraph 4 of Article 6.
  - (6) In case of the first regular maintenance after the LEI has been transferred to KDD, KDD shall not carry out the procedure from Paragraph 4 and 5 of this article.
  - (7) KDD shall inform the Legal Entity of the extended maintenance period and the period of validity, or of the expired LEI.

## 5. PORTING OF AN LEI

### *Porting of an LEI to KDD*

#### Article 17

- (1) In addition to the required data, the Request for porting LEI to KDD shall include a statement that the Legal Entity:
  - guarantees the veracity and accuracy of all the given data, and accepts these General Terms and Conditions;
  - allows KDD to communicate the data obtained in the process of porting LEI to third parties if this is required by the ISO 17442 standard, ROC directives or other documents for the operation of GLEIS or if such disclosure is required by the legislation of the Republic of Slovenia;
  - allows KDD to communicate to the sending LOU data related to the request for porting LEI to KDD, including the e-mail address of the contact person that has required the transfer, while the sending LOU shall be allowed to communicate this data to its contact person of the said Entity.
- (2) If the Request is submitted in electronic form through the KDDLEI Application, the contact person data entered in the form from Paragraph 1 of Article 8 of these General Terms and Conditions shall be considered an integral part of the Request.
- (3) Following the receipt of the Request from Paragraph 1 of this article, KDD shall communicate the LEI porting request and other required data to the sending LOU.
- (4) Following the receipt of the notice from the sending LOU that within 5 working days it received no objection to the transfer, KDD shall confirm the LEI porting request.
- (5) Should KDD be informed by the sending LOU that it received an objection against the LEI transfer, KDD shall inform thereof the Legal Entity to which the porting request applies. Should the porting request be withdrawn, the porting procedure shall stop. Should the porting request be confirmed, KDD shall act in accordance with Paragraph 7 of this article.
- (6) Within three working days from the receipt of the notice from Paragraph 4 of this article or from the confirmation of porting request from Paragraph 5 of this article, KDD shall complete the process of porting LEI and activate the LEI in the KDDLEI Application after it has coordinated the moment of transfer with the previous LOU.
- (7) When the transfer process is complete, KDD shall inform thereof the Legal Entity to which LEI applies.
- (8) Following the transfer, the LEI shall remain unchanged.
- (9) After the activation of LEI in the KDDLEI Application, the Legal Entity shall be obliged to pay the maintenance fee.

### *Transfer of LEI to another LOU*

#### Article 18

- (1) Following the receipt of the LEI porting request and other required data from another LOU, to which the LEI will be transferred (the receiving LOU), KDD shall inform its contact person of the Legal Entity to which LEI applies that LEI shall be transferred within 5 working days if there will be no objection.
- (2) After the expiration of the period from Paragraph 1 of this Article, KDD shall inform the receiving LOU whether there have been any objections.
- (3) After the receiving LOU informs KDD that the process of LEI transfer has been completed and after they both coordinate the moment of transfer, KDD shall declare LEI as transferred and the name of the receiving LOU shall be specified.
- (4) Irrespective of other provisions of this General Terms and Conditions a request for porting LEI to another LOU may be given by GLEIF as well.

## 6. DATA DISCLOSURE AND PERSONAL DATA PROTECTION

### *Data Disclosure*

#### Article 19

- (1) Data on the assigned LEIs and Legal Entities to which these LEIs apply shall be publicly available from the moment of the LEI assignment.
- (2) KDD shall immediately inform GLEIF about the data from Paragraph 1 or of its changes.
- (3) Data on the assigned LEIs and Legal Entities to which these LEIs apply shall be published in the KDDLEI Application if these LEIs are maintained by KDD.
- (4) Data from Paragraph 3 of this article shall be regularly maintained by KDD in compliance with the procedure set forth in Chapter 4 of these General Terms and Conditions.
- (5) Data from Paragraph 3 of this article shall be available free of charge and can be used and circulated without any restrictions.

### *Data Challenge*

#### Article 20

- (1) Should a legal entity or any third party establish that data about an LEI or Legal Entity that has been entered in the KDDLEI Application is inaccurate or incomplete, they may start a Data Challenge procedure on GLEIF website. Data Challenge procedure could be started under the individual LEI record, by clicking *Challenge This Record*.
- (2) After receiving the notification of the procedure from Paragraph 1 of this article being started, KDD shall act in accordance with GLEIF requirements.

### *Personal Data Protection*

#### Article 21

- (1) KDD shall obtain, use and process personal data while assigning, maintaining or transferring LEIs with the sole purpose of fulfilling rights and obligations arising from these procedures laid down in these General Terms and Conditions.
- (2) In the procedures from Paragraph 1 of this article, KDD shall comply with the provisions of law governing the personal data protection.
- (3) The protection of personal data shall include organizational, logical and technical procedures and measures to protect personal data, prevent accidental or deliberate unauthorized data destruction, change or loss, and to prevent unauthorized data processing. These procedures and measures shall be defined in detail in KDD internal regulations.

## 7. COMPENSATION

### *Compensation*

#### Article 22

- (1) The KDD Tariff shall define the rate of compensation KDD is entitled to for performing of KDDLEI services, the entities liable for payment of compensation and deadlines for payment of compensation.
- (2) Unless expressly provided otherwise, KDD shall not be obliged to render the service for which it has not received payment.
- (3) The payment of compensation shall not be reimbursed if:
  - the Agreement is terminated in accordance with Paragraph 3 of Article 6 of these General Terms and Conditions;
  - the Legal Entity withdraws the Request for LEI pursuant to Paragraph 4 of Article 10 of these General Terms and Conditions.
- (4) KDD may annually review the rates of compensation from Paragraph 1 of this Article and may unilaterally decide upon new rates.
- (5) A person liable to pay compensation for KDDLEI services shall provide correct and complete data when making the payment, as required by KDD. Otherwise it shall bear the consequences of inadequately performed or unperformed payment of compensation.
- (6) A person liable to pay the compensation shall be liable to pay all the banking costs for said payment as well.

### *Compensation for LEI Assignment and Maintenance*

#### Article 23

The compensation of LEI assignment and maintenance shall include the following services:

- receipt and review of the Request to assign an LEI;
- verification of compliance with requirements to assign an LEI;
- assignment of an LEI;
- regular monitoring, collecting and maintaining of data about the Legal Entity;
- publication of data on legal entities and LEIs in the KDDLEI Application and communication of this data to the common GLEIF database;
- informing legal entities of the forthcoming expiry and of the extended maintenance of an LEI;
- payment of compensation to GLEIF.

### *Compensation for LEI Maintenance*

#### Article 24

The compensation for LEI maintenance includes the following annual and interim maintenance services:

- regular monitoring, collecting and maintaining of data about the Legal Entity;
- publication of data on legal entities and LEIs in the KDDLEI Application and communication of this data to the common GLEIF database;
- informing legal entities of the forthcoming expiry and of the extended maintenance of an LEI;
- payment of compensation to GLEIF.

### *Compensation for LEI porting*

#### Article 25

The LEI porting procedures from Articles 17 and 18 of these General Terms and Conditions are free of charge.

## 8. GOVERNING LAW AND DISPUTE SETTLEMENT

### *Governing Law*

#### Article 25

The legal relations arising from these General Terms and Conditions shall be governed by the laws of the Republic of Slovenia.

### *Dispute Settlement*

#### Article 26

- (1) Any disputes arising from legal relations set forth by these General Terms and Conditions shall be resolved pursuant to the KDD Operations Rules.
- (2) Disputes that are, according to the KDD Operations Rules, within the jurisdiction of the court, shall be settled by the competent court in Ljubljana.

## 9. AMENDMENT PROCEDURE OF KDDLEI - GENERAL TERMS AND CONDITIONS

### *Adopting and Amending KDDLEI - General Terms and Conditions*

#### Article 27

KDDLEI - General Terms and Conditions and their amendments shall be adopted by the management board and confirmed by the board of directors.

### *Consolidated Text*

#### Article 28

The management board and the board of directors shall adopt the consolidated text upon any amendment of these General Terms and Conditions.

### *Publication*

#### Article 29

The General Terms and Conditions and their amendments shall be published on the KDD website.



## 10. TRANSITIONAL AND FINAL PROVISIONS

### *Enforceability and Application of KDDLEI - General Terms and Conditions*

#### 30. Article 30

These General Terms and Conditions shall come into force on and shall apply from the day of their publication on the KDD website.