

GUARANTEE SYSTEM INFORMATION FOR INVESTORS' CLAIMS AGAINST BROKERAGE COMPANIES

The brokerage company guarantees the payment of investors' guaranteed claims against the brokerage company under receivership, to the extent and according to procedures stipulated in the Financial Instruments Market Act (Official Gazette RS, no. 67/07 as amended, hereinafter referred to as ZTFI). An individual brokerage company shall guarantee the payment of guaranteed investors' claims against another brokerage company to a level equal to the proportion between the number of clients of a certain brokerage company and the total number of clients at all brokerage companies, reduced by the number of clients at the brokerage company against which a bankruptcy proceeding was commenced.

On the day the bankruptcy procedure is initiated against a brokerage company, the Bank of Slovenia shall take over, on its own behalf and for the account of the brokerage companies, the obligation to pay the guaranteed investors' claims against the brokerage company in bankruptcy.

The investor's claim shall be the total balance of all the monetary claims of a natural person or legal entity against a brokerage company arising from an agreement for the provision of investment or ancillary investment services. The net balance of an individual claim is the balance of the claim of such a person reduced by such a person's liability to the brokerage company. An investor guaranteed claim shall be the net balance of the claim up to 22,000 euros as of the day of commencement of the bankruptcy procedure against the brokerage company. The stated amount of guaranteed claims does not add up in the event when the client had guaranteed claims against two or all three brokerage companies (MEDVEŠEK PUŠNIK Borzno posredniška hiša d.d. Ljubljana, Poteza, borzno posredniška družba, d.d. and Publikum investicijske storitve d.d.), which participated in the restructuring procedure by establishing a new brokerage company MP, Poteza, Publikum, investicijske storitve d.d., which as of 7th May 2010 is named ALTA Invest, investicijske storitve, d.d. The stated amount of guaranteed claims does also not add up in the event when the client had guaranteed claims according to ZTFI against ALTA Invest d.d. and brokerage company PFCI, d.o.o. and/or Banka Koper d.d. and/or ARGONOS – BORZNO POSREDNIŠKA HIŠA d.o.o. Ljubljana and/or GORENJSKA BANKA d.d., Kranj and/or Addiko Bank d.d., which have pursuant to Article 159 of the ZTFI ceased to provide investment services and activities in accordance with the ZTFI and has transferred provision of these services and activities to ALTA Invest d.d. ALTA Invest d.d. is not liable for previous business conduct or financial or any other obligations of PFCI, d.o.o., Banka Koper d.d., ARGONOS – BORZNOPOSREDNIŠKA HIŠA d.o.o. Ljubljana and/or GORENJSKA BANKA d.d., Kranj and/or Addiko Bank d.d., that arouse during the period prior to transfer of provision of the above-mentioned services to ALTA Invest d.d.

Guaranteed claim calculation does not take into account the investors' claims against the brokerage company that is subject to the investors' right of exclusion in accordance with the rules governing the bankruptcy proceeding.

Notwithstanding the preceding paragraph, investor claims against the following persons shall not be guaranteed claims:

1. claims of persons who are, under the first paragraph of Article 207 of the ZTFI, treated as professional clients, even if they requested to be treated as non-professional clients by the brokerage company,
2. claims of the persons treated by the brokerage company as professional clients in accordance with Articles 208 and 209 of the ZTFI,
3. claims relating to transactions due to which the holder of the claim was given a final judgement of a criminal offence for the crime of money laundering,
4. claims of management and supervisory board members of the brokerage company and their close relatives,

5. claims of the shareholders of the brokerage company holding at least a five percent stake in the equity of the brokerage company or in voting rights,
6. claims of legal entities which are subsidiaries of the brokerage company,
7. claims of management and supervisory board members of the legal entities referred to in points 5 and 6 of this paragraph and their close relatives,
8. claims which, because of their characteristics, are counted in the calculation of the own funds of the brokerage company,
9. claims of legal entities which are considered large or medium-sized companies pursuant to the Companies Act (Zakon o gospodarskih družbah, ZGD-1).

Actual and potential investors may obtain detailed and comprehensive written information on the conditions and procedures for payment of guaranteed claims at the registered office of the company ALTA Invest, investicijske storitve, d.d., Železna cesta 18, 1000 Ljubljana, e-mail address: invest@alta.si, ph. no.: +386 1 3200 300.

This Guarantee System Information for Investors' Claims Against Brokerage Companies replaces Guarantee System Information for Investors' Claims Against Brokerage Companies of 27th October 2014.

ALTA Invest, investicijske storitve, d.d.
Executive Directors

Ljubljana, on 7th October 2016

This English version is an informative translation. Please note that only Slovene version of this document is official and applicable for interpretation.