

## Company Profile

<b>Organization Name:</b>	Central Securities Depository and Clearing Company of Montenegro (short CSD&CC – Montenegro)
<b>Country/ Region:</b>	Montenegro
<b>Name of CEO:</b>	Kascelan Vladimir, PhD ( <i>acting CEO</i> )
<b>Capital (US\$):</b>	750.000,03 EUR
<b>Number of Officers and Employees:</b>	15
<b>Ownership and Governance (Main Shareholders)</b>	Central Bank of Montenegro (35%), Local custodians (34%), Commercial banks (17%), Participants (10%), Domestic Investment companies (4%)
<b>Brief History</b>	<ul style="list-style-type: none"> <li>- CSD&amp;CC Montenegro was established in 2000 under the name Central Depository Agency JSC (short CDA). It is a profit joint stock company. Founders: Central Bank of Montenegro, and commercial banks and financial companies.</li> <li>- On May 28, 2001, CDA was granted a license from the Montenegro Securities Exchange Commission (MSEC) to perform activity of Central Registry. License number 03/3-1/2-01.</li> <li>- On February 26, 2002, CDA received license from the MSEC for Clearing and Settlement activities. License number 03/3-2/2-01.</li> <li>- <b>CDA changed its name to Central Securities Depository and Clearing Company of Montenegro (short CSD&amp;CC - Montenegro) as of August 2, 2018, the date of entry into force of the Statute of Central securities depository and clearing company of Montenegro.</b> The change was made in accordance with the Montenegrin Capital Market Law provisions, which came into force on 12 January 2018.</li> </ul>
<b>Types and number of Participants</b>	11 brokerage houses (11 brokers / 9 dealers), 7 custodians, 4 depository banks and 1 stock exchange
<b>Regulatory Environment</b>	CSD&CC Montenegro performs its activities in accordance with Montenegrin Capital Market Law, rules and regulations of Montenegro Capital Market Commission, its Statute, internal Rules and procedures, and other relevant domestic legislation
<b>Stock Exchanges</b>	Montenegro Stock Exchange
<b>Other CSDs or clearing organization in your country</b>	No

**Services Provided**

Services, rendered to issuers:

- Compiling of the registry of securities holders and its maintenance.
- Issuing of the list of securities holders to the issuer (as of any date, defined by the issuer).
- Preparation of customer defined reports.
- Assistance in the preparation and holding of security-holders' general meeting, such as preparation and dissemination of notifications, preparation and publishing of mass-media notification, registration of security-holders at the general meeting, performance of the functions of Counting Commission, proxy voting preparation and handling, etc.
- Calculation of dividends and their payment to shareholders.
- Processing of the corporate actions of the issuer (split, consolidation, conversion of shares, preemptive rights handling, changes of issue data, etc.).
- Registration and initial allocation of new issues of securities, including ISIN, CFI code and FISN allocation.

Services, rendered to securities holders:

- Opening and maintaining of personal accounts in the registry. Changing personal account information by the request of security holder.
- Re-registration of rights of ownership in case of civil transactions.
- Registering and recording of various liabilities which securities are encumbered with i.e. blocking of securities.
- Ensuring of safekeeping of pledged securities.
- Issuing extracts from the registry and account statements referring to operations in the personal account.
- Preparation of a list upon request of a security holder or group of security holders which have right to obtain a list of security holders

Services, rendered to Participants:

- Opening and maintaining proprietary and customers' accounts / positions in the depository.
- opening custody (omnibus and on the name) and depository accounts.
- reservation of securities for stock exchange trade („to street“ and "from street“ transfers).
- Clearing and settlement of secondary trades concluded on stock exchange, pursuing DVP, BIS Model 1 and Model 2, based on T+2 settlement cycle principles.
- Processing confirmation affirmation instructions for institutional investors.

**Eligible Securities**

Government securities, Equities, Corporate bonds, Municipal bonds, treasury bills

**Corporate Action services Provided?**

Yes

<b>Yes/No</b>	(described in topic <i>Services provided</i> )
<b>(If yes, what kinds of services provided?)</b>	
<b>Value of Securities in Custody (US\$):</b>	5.106.968.136 EUR (on Jun 30 <sup>th</sup> 2018)
<b>Amount of Cash Settled per annum (US\$):</b>	81.760.863 EUR (in the first half of 2018)
<b>Percentage of Securities Immobilized/ Dematerialized:</b>	100 % dematerialized securities
<b>Market Capitalization/ Trading volume per annum (US\$):</b>	3.021.142.086 EUR (on Jun 30 <sup>th</sup> 2018)
<b>Total Revenue/ Expense and Net income Per annum (US\$):</b>	Unofficial data for the first half of 2018: Total revenue 495.836 EUR, Net profit 192.657 EUR
<b>Memorandum of Understanding/ Business Agreement (Date)</b>	
<b>Cross-Broader Transaction (Counterpart)</b>	No
<b>Withholding Tax Treatment of Cross-Border Trading Transactions (Details)</b>	No
<b>DVP Implementation (Yes/No)</b>	Yes
<b>Settlement Period</b>	T+2
<b>Contact Information</b>	CKDD a.d., Novaka Miloševa bb, 81000 Podgorica, Montenegro, web: <a href="http://www.cda.me">www.cda.me</a> , e-mail: <a href="mailto:cda@t-com.me">cda@t-com.me</a>
<b>Remarks</b>	As part of the adjustment its operations with the provisions of the new Capital Market Law from January 2018, by the end of 2018, CKDD (CSD&CC Montenegro) will change the own Rules and (possibly) the management personal structure (and consequently the ANNA contact persons).  When we create a new company logo and complete the above-mentioned changes, we will send a profile update. Until then, contact persons remain unchanged.