

**MASTERPLAN FOR INTRODUCTION OF  
THE EURO**  
*Second update*

October 2006

## Contents

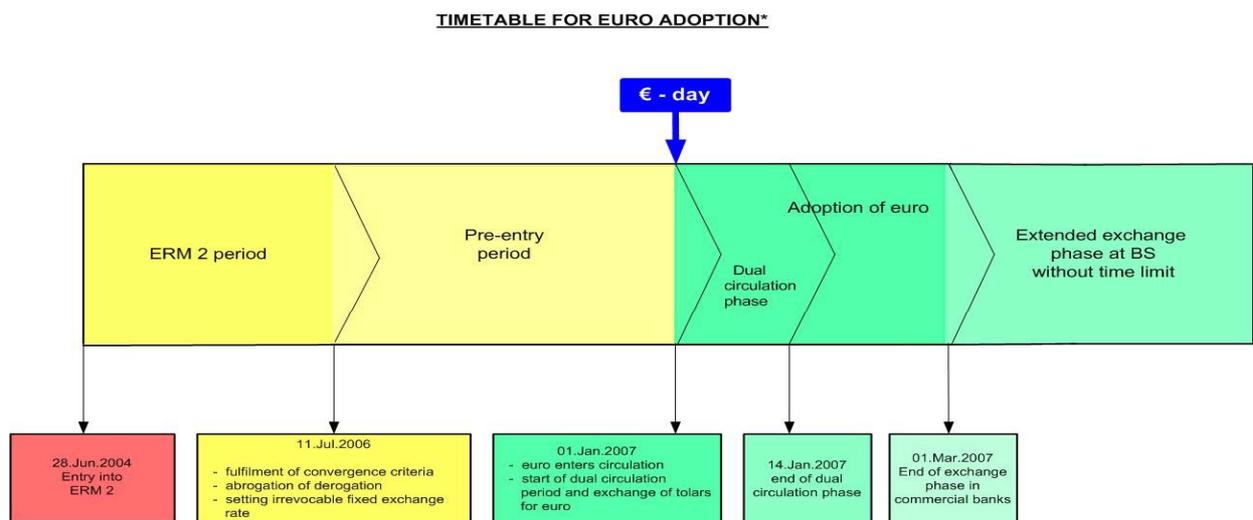
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# 1. General section

## 1.1. Public relations

Two informative publications should be issued by the end of this year (an ECB-BS brochure with miniature calculators in November and a joint publication by the Slovenian Government and the Bank of Slovenia (BS) in mid-December with the latest information before the changeover). A joint Web site has been set up at national level, [www.evro.si](http://www.evro.si), the free evrofon 080 2002 telephone line has been set up, lectures are being held in schools, shopping centres are being visited, information is being disseminated at trade fairs, presentations are being given in nursing homes, eurocards have been issued to help citizens ask questions about the euro or order free copies of the publications. In accordance with the agreement reached by the Slovenian Government and the BS, agencies have been selected through public bidding processes to prepare TV and radio commercials, Internet banners and printed advertisements. The advertising and promotional campaign will begin in the last quarter of the year 2006. Public opinion surveys are also being conducted and instructors are being trained to provide as much information as possible to hard-to-reach categories of the population.

## 1.2. Time frame for the adoption of the euro



\* all dates are defined approximately

## 2. Legal framework

### *2.1. Accounting clarifications*

With regard to the introduction of the euro, organisations (company, cooperative, association) that keep accounting ledgers and draw up financial statements on the basis of the accountancy assumption of a business event should take into consideration the following basic premises related to accounting issues:

1. The tolar will be the Slovenian domestic currency up until and on 31 December 2006. The euro will be the domestic currency as of 1 January 2007.
2. Organisations will draw up financial statements for the year 2006 in tolar. This means that organisations whose financial year is equal to the calendar year must complete all accounting activities and draw up the final balance sheet and other financial statements for the year 2006 and write their 2006 annual report in tolar.
3. Organisations will issue reports for business purposes and statistical purposes for the year 2006 in tolar.
4. Appropriate accounting documents should be drawn up in tolar and included in the financial year 2006 for all business events referring to the period of up until 31 December 2006.
5. Organisations will issue invoices and other documents in tolar for business events for the year 2006. This also applies if an invoice or some other document is issued in the year 2007 but refers to business events that took place until 31 December 2006. These invoices will, of course, be paid in euros (the only exceptions are cash payments which during dual circulation period will be possible to make in euros and tolar.) All business events and all the work for the period up to 31 December 2006 (including stock taking) must be calculated in tolar.
6. The calculation of wages and salaries and the reimbursement of costs for December 2006 will be done in tolar and will be included in the 2006 annual report. If wages and salaries and the reimbursements of costs for December 2006 are paid out in the year 2007, they will be paid out in euros.
7. Organisations will convert opening balances for the year 2007 from tolar to euros using the balance as at 1 January 2007 according to the applicable irrevocably fixed exchange rate.. Organisations will carry out the conversions by individual items of analytical records (buyers, suppliers, fixed assets and other analytical records). Organisations will enter differences resulting from any conversions in a separate account. Upon completion of all conversions, they will recognise other expenses (enclosure – recommended account 757 or other expenses – recommended account 787) for the balance of this account.
8. Due to the introduction of the euro, organisations must not revalue assets, debts and capital, but only convert them from tolar to euros according to the irrevocably fixed exchange rate.
9. Companies will convert share capital, shares and equity holdings to euros in the manner and within the time frames specified by Articles 693-698 of the Companies Act (ZGD-1) (Official Gazette of the RS No. 42/2006).
10. Financial statements for the year 2007 will be drawn up in euros as the euro will be the Slovenian currency in the year 2007. Comparable figures for the year 2006 (for the entire year or for individual periods, e.g. for the first, second or third quarters of the year 2006) will have to be converted from tolar to euros. The respective applicable BS exchange rate on the last day of the

comparable period of the year 2006 will be used for converting **all** items in **all** statements for the comparable periods of the year 2006.

11. No conversions of financial statements for previous years (i.e. up to the year 2006) need to be done officially. Of course, an organisation may make such conversions for its own purposes and, in so doing, use the corresponding exchange rates for particular years.
12. All information in all analytical records and other records for periods up to 31 December 2006 have been prepared in tolar. No conversions are required for them.
13. If an organisation establishes that it has made mistakes after the introduction of the euro and the closure of accounts for the year 2006, it will correct them in the manner specified in point 9 of the Introduction to the SRS 2006 – changes in accounting assessments, changes in accounting policies and error correction, or in the manner specified in MRS 8 – accounting policies, changes in accounting assessments and errors.
14. The information for the period up to 31 December 2006 is prepared and stored in the currency officially valid for that period – tolar.
15. Companies whose financial year is different from their calendar year will have to draw up the annual report for the period that will end after 1 January 2007 in euros, which means that the comparable information for the preceding period should also be reported in euros (conversion at the official rate of conversion of the Bank of Slovenia on the day of reporting).
16. The Bank of Slovenia has adopted a decision under which the exchange rate of the Bank of Slovenia on 31 December 2006 will be equal to the irrevocably fixed exchange rate.

### 3. Standards of good practice for the introduction of the euro

#### 3.1. Act on Dual Display of Prices in Tolars and Euros

As of 1 January 2007, the euro will become the leading currency in the dual display of prices. This entails a technical change in the basis for converting prices. Until 31 December 2006, the basis will be tolar prices as leading prices, which must be divided by the conversion rate of €1 = SIT 239.64 to convert them to euro prices. Payment for them is made in tolar. The result of the division should be rounded off in accordance with the rules for rounding prices off to two decimal points to the nearest cent. After 1 January 2007, the basis will be euro prices as leading prices, which will have to be multiplied by the rate of conversion of €1 = SIT 239.64 to convert them to tolar prices. Payment for them will be made in euros. When doing such multiplication, it is no longer possible to take into account the decimal points which were dropped during the conversion of tolar leading prices in accordance with the rounding-off rules.

For this reason, minor differences will result from the conversion in the opposite direction after 1 January 2007 compared to the procedure applicable until 31 December 2006.

<i>Item</i>	<i>Prices in euros</i>	<i>Prices in SIT</i>		
		<i>Until 31 Dec 2006 (leading price)</i>	<i>After 1 Jan 2007</i>	<i>Difference in SIT</i>
MILK	0.66	159.00	158.16	-0.84
BANANAS	0.83	199.00	198.90	-0.10
SUGAR	0.83	199.00	198.90	-0.10
SALT	0.29	69.00	69.50	+0.50
EGGS	1.25	299.00	299.55	+0.55
FLOUR	0.37	89.00	88.67	-0.33

It would be pointless and contrary to the intent of the Dual Display of Prices in Tolars and Euros Act if just because of the change in the leading price companies had to adjust tolar prices on 1 January 2007 even though there were no changes in prices in euros. After 1 January 2007, euro prices will be important for business and consumers, while the conversion of these prices to tolar prices will effectively only help provide price-value orientation during the transition period. Companies therefore will not have to adjust the conversions of prices and price tags which they will have had carried out, in accordance with the provisions of the law, by 31 December 2006. For new products or services, whose sale will begin after 1 January 2007, they will, of course, have to take into account the fact that the conversion will be done on the basis of euro prices as leading prices. Inspectors will take this change in procedure into consideration when determining whether the rules of the Dual Display of Prices in Tolars and Euros Act are observed in accordance with the law. Consumers must be aware that, consequently, if products are offered for sale in different periods (before 31 December 2006 or after 1 January 2007) at the same euro prices, there may be minor differences between their tolar equivalents. Differences of this type will not constitute a calculation error. After 1 January 2007, leading prices will be in euros, and consumers must pay all their attention to those prices.

## **4. Sectoral Preparations**

### ***4.1. Banks***

#### ***4.1.1. Opening hours, cheques, money orders***

##### **Working time of banks on 1 and 2 January**

The banks which are members of the Association of Banks of Slovenia have agreed to keep open duty branch offices in 42 selected locations in Slovenia. In these selected duty branch offices banks will only provide citizens with the service of physical cash conversion – namely tolar to euros and/or euros to tolar. Banks will not provide any other transactions that include the use of funds in bank accounts.

It will be possible to exchange cash up to the amount of EUR 1,500, or SIT 359,460, without prior notice free of charge. Cash replacement above this amount will be free of charge only with prior notice; otherwise, the bank will have the right to charge the cost of conversion accordingly to its tariffs.

Banks have agreed, mainly due to security considerations, to publicise specific information about the addresses of the branch offices and the opening time in November, which still leaves enough time for providing adequate information to the public.

##### **Tolar cheque encashment**

Bank will cash cheques in tolar issued by 31 December 2006 in the usual manner until 15 January 2007. After this date, it will still be possible to cash tolar cheques, although in accordance with a special procedure for which the bank has a specific rate in line with its business policy.

It will no longer be possible to issue tolar cheques after 31 December 2006.

##### **Use of special money orders**

Banks have designed a new special money order form (PP02) that will be applicable starting 1 January 2007. The standard and instructions have been published on the Web site of the Association of Banks of Slovenia: [www.zbs-giz.si](http://www.zbs-giz.si).

Banks will reject old tolar special money orders (PP01) without euro amounts printed over them and/or received after 1 February 2007.

##### **Operation of ATMs and POS terminals**

ATMs will be shut down at 9 pm on 31 December 2006 in order to adjust them to cash dispense in euro. After midnight, ATMs will be gradually switched on, and the final deadline for switching all ATMs is midnight 1 January 2007.

The use of cards at POS terminals during the changeover to the euro, will be restricted, interrupted or discontinued between 11 pm and 1 am in the night from 31 December 2006 to 1 January 2007.

Members of the Association of Banks of Slovenia are making arrangements for the mode of communication at the time of the changeover to the euro.

To that end, they have appointed contact persons for members, process centres (Bankart) and the Association.

Members have also agreed on the method of keeping the public up to date at the time of the changeover to the euro.

Public notifications concerning the implementation of scheduled activities will be designed and disseminated from a single communication point for events at national level, while notifications that will concern a single bank only will be prepared and disseminated from the address of that bank.

#### 4.1.2. Frontloading

Eurocash requirements had increased by September 2006. The new quantities intended for frontloading are presented in the updated table.

	EURO COINS			EURO BANKNOTES		
	Procurement of euro coins	Frontloading of euro coins	Sub frontloading of euro coins	Procurement of euro banknotes	Frontloading of euro banknotes	Sub frontloading of euro banknotes
<b>Number</b>	296 million	236 million		94.5 million	42.3 million	
<b>Weight</b>	1.465 tonnes	1.152 tonnes		73 tonnes	32.4 tonnes	
<b>Start</b>	beginning of September 2006	mid-September 2006	beginning of December 2006	mid-November 2006	mid-December 2006	mid-December 2006

## 4.2. Public sector

### 4.2.1. Tax clarifications

In accordance with the proposed new tax legislation that will be passed already in 2006, the ladders, thresholds, fines and other monetary amounts will be defined in euros. In other tax regulations, where tolar amounts are still listed, such amounts will be converted at the rate of conversion and rounded off to two decimal points (unless some other type of rounding off is specified under a particular tax regulation).

A separate implementing regulation will be issued in the taxation area in connection with the changeover to the euro on the basis of the umbrella act governing the introduction of the euro, and it will define the currency in which after the introduction of the euro tax payers will submit tax statements and tax declarations for the tax periods before the introduction of the euro.

In accordance with the preliminary plan, tax payers will present *the information in tax statements and tax declarations* that refer to the tax period before the introduction of the euro and which are filed with a tax authority after the introduction of the euro in tolar, while the final amount of tax will have to be in euros, where the amount due will be converted to euros at the irrevocably fixed exchange rate.

Taxpayers will present *withholding tax statements and social security contribution statements* which taxpayers file with a tax authority for the disbursement of incomes after the introduction of the euro in euros and will pay their taxes in euros even if the disbursement refers to the period before the introduction of the euro.

A tax authority that issues a *decision on the assessment of tax or a decision on the refund of overpaid tax* after the date of the introduction of the euro, with such a decision referring to the tax period before the introduction of the euro, will issue the decision in tolar and euros and will convert the amount due to euros at the irrevocably fixed rate.

Taxpayers will have to *pay* all taxes due after the date of the introduction of the euro in euros, except in the period of dual circulation, during which they may pay their taxes in either euros or tolar.

*Court and administrative stamps* will remain in use even after the introduction of the euro. Pursuant to Article 9 of the Administrative Fees Act (Official Gazette of the RS No. 114/05 – official consolidated version) and Article 6, paragraph 4, of the Court Fees Act (Official Gazette of the RS No. 20/04 – official consolidated version), the minister responsible for finances, by arrangement with the minister responsible for the judiciary and the minister responsible for public administration, has issued the new Rules Governing the Issuing and Use of Administrative and Court Stamps (Official Gazette of the RS No. 101/06). Stamps will be issued in the following denominations: 1, 2, 5, 10, 20 and 50 cents and 1, 2, 5, 10 and 20 euros. The Public Payments Administration will be replacing tolar stamps with euro stamps until 28 February 2007.

The Act Amending the Administrative Fees Act, which is expected to be passed this year, will determine the amount of the administrative fee in euros.

#### *Calculation and payment of taxes*

With regard to reports filed with the tax administration, the reporting unit will change with the introduction of the euro. Taxpayers filled out statements, declarations and other reports in tolar in whole numbers. After the introduction of the euro, they will fill out statements and declarations in euros and cents to two decimal points.

In accordance with the Introduction of the Euro Act, taxpayers will file reports with the tax administration in tolar for periods before the introduction of the euro, and the tax administration will convert these amounts to euros at the applicable irrevocably fixed exchange rate. The only exception is withholding tax statements and social security statements, where the obligation exists at the time income is paid out, and the amounts will be reported in euros even though they refer to the period before the introduction of the euro.

Taxpayers will present changes and annexes to presented forms in the original currency, and the tax administration will convert the amounts to euros at the irrevocably fixed exchange rate and by observing the rounding off rules. Any additional amounts due or surpluses will be calculated in euros.

Financial obligations for periods before the introduction of the euro will be determined through control procedures in tolar and converted to euros at the applicable irrevocably fixed exchange rate and by observing the rounding off rules. Tax prepayment amounts which were paid in euros and which reduce tax obligations for periods before the introduction of the euro will be converted to tolar and deducted from the tax obligation in tolar.

For decisions already issued on tax deferrals or on the payment of tax in instalments, the tax administration will automatically convert the amounts falling due after 1 January 2007 to euros at the applicable irrevocably fixed exchange rate and by observing the rounding-off rules. In new decisions on deferrals or instalment payments, the tax administration will be calculating the amounts in both tolar and euros until the introduction of the euro. The applicable irrevocably fixed exchange rate will be used for the conversion.

Decisions issued in tax payment enforcement proceedings will be implemented for a longer period of time. In accordance with the Introduction of the Euro Act, after the introduction of the euro, disbursement agencies and payment institutions will have to convert tolar amounts to euros at the applicable irrevocably fixed exchange rate and by observing the rounding-off rules. The tax administration will not reissue decisions on tolar payment enforcements which have already been issued.

The records in tax bookkeeping will be closed in tolar on 31 December 2006. All the open items will be converted to euros at the applicable irrevocably fixed exchange rate and rounded off in accordance with regulations and transferred as the opening balance on 1 January 2007.

In all applicable tax regulations where amounts in foreign currencies are converted by using the exchange rate of the Bank of Slovenia, the reference exchange rate of the European Central Bank, which will also be published by the Bank of Slovenia, will be used instead of this rate after 1 January 2007.

*Specific information concerning the calculation and payment of import duties and excise and environmental duties*

As of the day of the introduction of the euro, the customs and tax base in administrative documents (customs declarations, statements, decisions) must be expressed in euros and cents, taking into account two decimal points.

The method of calculating import duties and tariff classification of goods will not change with the introduction of the euro.

Whenever elements for determining the value of goods for customs purposes are expressed in a foreign currency, the rate list of the Bank of Slovenia will be used for converting amounts to the domestic currency in the process of establishing the value of goods for customs purposes. After the adoption of the euro, the Bank of Slovenia will continue to publish a daily list of currency exchange rates, which will be taken over from the European Central Bank. The published exchange rate of the Bank of Slovenia will be, equal to the reference rate of the European Central Bank.

The exchange rate lists used in customs procedures will be published on the Web site of the Customs Administration of the Republic of Slovenia.

#### *4.2.2. Customs declarations*

No major changes are expected in filling out the fields of the customs declaration because of the introduction of the euro except for the principle that all amounts in the fields of the declarations submitted after 1 January 2007 should be entered in euros and cents to exactly two decimal points. Due to this change, the Rules governing the filling out of the single administrative document and the computer exchange of data and other forms used in customs procedures will be amended before the end of the year 2006. There are a few special considerations only with regard to the filing of incomplete or supplementary declarations if the procedure is begun before the date of the introduction of the euro and concluded with a supplementary declaration after that date.

After 1 January 2007, persons liable to pay customs duty will settle all non-cash debts to the Customs Administration of the RS in euros. Two months before the introduction of the euro, amounts will be stated in both tolar and euros in special money orders enclosed with the notifications of the calculated debt issued by the General Customs Office. The amount in euros will be stated on the right side in the "purpose" field .

All debts of the Customs Administration of the RS to persons liable to pay customs duties arising from overpaid duties will be paid in euros after 1 January 2007 irrespective of when such debts were incurred.

It will be possible to settle debts in the form of cash payments at cash registers at border crossings, in branches in the interior of the country and when fines are imposed in the location of the offence, in tolar cash between 1 and 14 January 2007, while the difference between the cash received and the debt will be refunded in euros.

Details concerning the filling out of customs declarations, the validity of insurance instruments and their conversions are available on the Web portal of the Customs Administration of the RS.

### *4.2.3. Social transfers*

The structure of data and databases for social transfers has changed due to the adoption of the euro.

All data in active databases will be kept in the currency in which an entitlement was recognised, and after 1 January 2007, after the introduction of the euro, it will be kept in euros only. In resolutions issued by the Ministry of Labour, Family and Social Affairs, after the introduction of the euro, amounts will be rounded off in euros and cents in the manner laid down by the Council Regulation and the Introduction of the Euro Act. All resolutions concerning all entitlements shall have the same concepts with respect to registration, entry in the system, the reaching of decisions and the processing of amounts in the system.

- It is important that all decisions after 1 January 2007 will be written in euros (all amounts).
- All payment statements will remain in tolar until 31 December 2006 irrespective of the time of the statement (requests, payment lists, statistics in which amounts will be stated explicitly), and will be in euros after 1 January 2007.

In calculations incomes will be taken into account in the currency in which an income was paid out and will be converted to euros, which will be stated in the decision. The social security entitlement forms will also be adjusted to this.

## **4.3. Capital market**

### *4.3.1. Debt instruments*

The book-entry state budget securities that will require redenomination are:

#### **Fixed**

The following tolar bonds with a fixed interest rate will be in force on 31 December 2006: RS44, RS52, RS54, RS55, RS56, RS57, RS58, RS59, RS60, RS61 and RS62.

#### **Indexed**

Three such bonds, RS46, RS47 and RS15U, will be in force on 31 December 2006. The RS10 bond was repaid early.

#### **Variable**

Most of these bonds will have been repaid by the date of the introduction of the euro, but three bonds with a variable interest rate, RS21, RS31 and RS39, will still remain unpaid on 31 December 2006.

#### **Euro-nominated**

The following euro-denominated bonds with a fixed interest rate will be in force on 31 December 2006: RS18, RS23, RS26, RS29, RS32, RS33, RS38, RS48, RS49, RS50 and RS53.

### *4.3.2. Trade calendar and changes in trading on the Ljubljana Stock Exchange*

The Ljubljana Stock Exchange has adopted a decision, on the basis of proposal for the suspension of trading at the end of the year 2006 received from the Association of Members of the Securities Exchange and KDD, according to which trading through BTS will be suspended in all segments of the

organised market and in the TUVL segment on 28 and 29 December 2006. The suspension of trading on these two days will allow all members of the Exchange and KDD to make an efficient and safe transition to the euro.

The last trading day in the year 2006 will thus be 27 December 2006, when trading will proceed according to the regular schedule, from 9.30 am to 1 pm.

In the BTS trading system, all orders on 27 December 2006 will be eliminated after the closure of trading. It will be possible for all members of the Exchange to enter new orders in euros as from 7 am on 3 January 2007. On that day, trading will proceed according to the regular schedule, from 9.30 am to 1 pm.

On the last trading day this year, 27 December 2006, the Exchange will additionally include the last official average price for all securities in the price list. As of the first trading day in the year 2007, 3 January 2007, the Stock Exchange will prepare price lists in euros. In order to ensure the dual display of prices in accordance with the Dual Display of Prices in Tolars and Euros Act, the Stock Exchange will publish price lists in tolar from 3 January 2007 to 30 June 2007 at the applicable irrevocably fixed exchange rate on its Web site in the same way as the price is now published in euros.

The Stock Exchange adjusted all share indices during its regular half-year audit, so that all share indices will be calculated in euros starting from 1 October 2006.

In accordance with the adopted Instructions for converting corporate bond amortisation schedules to euros, the Stock Exchange will publish all adjusted amortisation schedules on its Web site probably by the end of September. Due to the recalculation of bond amortisation schedules, there will be no change in the trading code and there will be no need for an additional suspension of bond trading.

The following will apply with regard to changes in the nominal amounts of the shares and share capital of issuers whose shares are included in the organised market:

- If this year an issuer adopts a decision on converting shares to non-par-value shares in the ratio of 1 nominal share in SIT to 1 non-par-value share or if an issuer does not undertake any activity in this connection, there will be no changes in trading at the end of the year.
- If this year an issuer adopts a decision on converting shares to non-par-value shares in a ratio that is not equal to 1 nominal share in SIT to 1 non-par-value share, the Stock Exchange will carry out a procedure for changing the number of shares in accordance with the Rules and in keeping with the procedures of the Central Securities Clearing Corporation (KDD).

The Stock Exchange has a more detailed plan for the changeover to the euro prepared for the last week before the New Year, and this plan involves the implementation of the changeover, detailed tests and stand-by duty. In the BTS exchange trading system, SIT will be converted to EUR at once in the period between 28 December and 29 December 2006. At that time the system will not be accessible to members of the Stock Exchange.

The Ljubljana Stock Exchange will organise stand-by duty on non-working days and holidays (from 30 December 2006 to 2 January 2007) in order to ensure a trouble-free transition to the new currency: probably on the last two days in the year 2006 with the presence on the Stock Exchange and on the first two days in the year 2007 with stand-by duty – mobile phone access.

The Stock Exchange has adopted a special plan of activities for the adoption of the euro for the period from 27 December 2006 to 3 January 2007.

The calendar of activities is as follows:

Period/day	Activity	Note
27.12.2006	Wed Preparations of all files in SIT by 14.30 pm (TUVL by 3.30 pm)	Last trading day in SIT. Stock Exchange prepares an additional file for members with the value of all last single prices. All other files are prepared according to standard procedure.
28.12.2006	Th Implementation of the euro changeover Suspension of access to data for vendors	Until 31 Dec. 2006 all Stock Exchange public services will be in SIT.
29.12.2006	Fr Implementation of the euro changeover	
30.12.2006	Sat Euro changeover test	
31.12.2006	Sun Euro changeover test	
30 or 31 Dec 2006	Sun Preparation of the general SE environment	
1.1.2007	Mon Including € in SE public services Test of public services in €	Access to data on Web site in €
2.1.2007	Tue Stand-by duty	
3.1.2007	Wed Preparation of BTS system at 7 am	First trading day in € Entry of orders possible as from 7 am
3.1.2007	Wed Access to data for vendors	As from 8 am

The Ljubljana Stock Exchange will also organise stand-by duty on non-working days and holidays (from 30 December 2006 to 2 January 2007) in order to ensure a trouble-free transition to the new currency: probably on the last two days in the year 2006 with the presence on the Stock Exchange (telephone: 01 4710 -217), and on the first two days in the year 2007 with stand-by duty – mobile phone access. (The number will be made public at a later date.)

#### *4.3.3. Plan of activities of the Central Securities Clearing Corporation (KDD) during the adoption of the euro*

The activities of KDD during the adoption of the euro will proceed in accordance with its internal plans, which have also been harmonised with other participants in the capital market. From 30 December 2006 to 2 January 2007 the CRVP information system will not be operating for clients. During that time, KDD will convert all relevant data in the CRVP system to euros.

KDD's communication activities will be carried out as before through notifications for members, and a special Web site ([http://www.kdd.si/obvestila/obvestila\\_prehod\\_na\\_evro/](http://www.kdd.si/obvestila/obvestila_prehod_na_evro/)) has been set up for the changeover to the euro, which is continuously being updated.

As in the view of the trading calendar of the Ljubljana Stock Exchange, the last settlement of deals concluded in tolar will be made on Friday, 29 December 2006, KDD is not planning any special activities with regard to settlements on 30 and 31 December 2006.

Pursuant to Article 3 of KDD's Instructions for Maintaining the Central Register and in accordance with the decision adopted at the meeting between KDD and the Association of Members of the

Securities Exchange – GIZ of 12 May 2005, the central register information system will be working full time also on 29 December 2006, i.e. from 8 am to 5 pm.

In accordance with KDD's Technical Instructions and the decision adopted at the meeting between KDD and the Association of Members of the Securities Exchange – GIZ of 12 May 2005, members of KDD have access to data through on-line services in the manner described in KDD's Technical Instructions between 7 am and 7 pm every working day. Data transfer will also be possible on 29 December 2006 for import into members' background applications until 7 pm.

From 30 December 2006 to 2 January 2007 KDD will make the following services available to its members:

- On 30 December 2006 the electronic user support system will be operating for members from 10 am to 2 pm;
- On 2 January 2007, the CRVP system will be open for testing connectivity among members; namely, read-only access will be possible with the CRVP client and data transfer will be possible through on-line services between 10 am and 2 pm, during which time the electronic user support system will also operate.
- Information about the daily values of bonds will be available for 30 December 2006 and 31 December 2006 on 29 December 2006 and for the period from 1 January 2007 to 3 January 2007 on 2 January 2007.

Member can get information about changes in the characteristics of equity shares (the introduction of no-par-value shares) through on-line services, and all other interested parties can get this information at [http://www.kdd.si/vrednostni\\_papirji/](http://www.kdd.si/vrednostni_papirji/).

In accordance with KDD's Technical Instructions, KDD provides information to issuers who receive information about holders of securities and daily transactions on a daily basis on secure Web pages on the next working day after the ex-date until 9 am.

KDD provides information to issuers who receive information about holders of securities and daily transactions on a monthly or daily basis on secure Web pages on a CD or diskette. Information about holders on the last working day in the month is available until 9 am on the first working day of the next month. In order to ensure unhindered and timely preparations for the adoption of the euro, on 29 December 2006 KDD d.d. will prepare the above-mentioned information on the same working day, i.e. on 29 December 2006 (and not as usual, only on the next working day, 3 January 2007), after 6 pm, once KDD d.d. has finished its internal operations.

In accordance with its euro changeover scenario, KDD d.d. does not plan to have the central register information system work on 30 December 2006 (Saturday) and 31 December 2006 (Sunday), and, consequently, the registers of holders of shares and bonds from an individual issuer on 30 December 2006 and 31 December 2006 will be identical to the registers of holders on 29 December 2006, i.e. at the time of the shut-down of the information system on that day (i.e. at 5 pm).

The operating hours of the CRVP information system will change from 3 January 2007, i.e. it will operate from 7 am to 6 pm every working day.

KDD will make possible the use of on-line services from 7 am to 6.30 pm every working day.