



RULEBOOK

**ON THE FORM AND CONTENT OF THE ADMISSION DOCUMENT FOR
TRADING IN FINANCIAL INSTRUMENTS ON THE PROGRESS MARKET¹**

Zagreb, July 2019

¹ Please note that this is a convenience translation of the Rulebook on Form and Content of the Admission Document for Trading in Financial Instruments on the Progress Market Consolidated Unofficial Text which serves for information purposes only. The original Croatian text is binding in all respects.

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Pursuant to the provisions of Article 13(2) of the Progress Market Rules, at its 235th meeting held on 2nd July 2019 the Management Board of the Zagreb Stock Exchange Inc., Zagreb, adopted the following

RULEBOOK

ON THE FORM AND CONTENT OF THE ADMISSION DOCUMENT FOR TRADING IN FINANCIAL INSTRUMENTS ON THE PROGRESS MARKET

GENERAL PROVISIONS

Article 1

- (1) This Rulebook regulate the form, content and scope of the admission document referred to in Article 13 of Progress Market Rules for issuers of financial instruments for which an admission to trading on the Progress Market is sought.
- (2) The admission document shall be prepared for admission to trading on the Progress Market of the following financial instruments:
 1. shares, including depositary receipts for underlying shares;
 2. Bonds, including depositary receipts for underlying bonds.
- (3) This Rulebook shall apply together with other acts of the Exchange regulating the Progress Market.

DEFINITIONS

Article 2

- (1) For the purpose of this Rulebook, the following terms shall have the following meanings, unless evidently implied otherwise by the content of a particular provision:
 1. **Exchange** – Zagreb Stock Exchange, Inc.;
 2. **Delegated Regulation (EU) No 2017/565** – Commission Delegated Regulation (EU) No 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment firms and defined terms for the purposes of that Directive;
 3. **Member State** – a Member State of the European Union and a signatory state of the Agreement on the European Economic Area;
 4. **issuer** – a legal entity, including the government, which issues or intends to issue financial instruments;
 5. **Rulebook** – this Rulebook;
 6. **admission to trading** – the procedure which enables trading in financial instruments on the Progress Market;

7. **admission document** – a document prepared for the purpose of admitting financial instruments to trading on the Progress Market under the provisions of the Progress Market Rules and this Rulebook;
 8. **Progress Market** – a multilateral trading facility registered as an SME growth market under the provisions of Article 352 of the CMA and managed by the Zagreb Stock Exchange, Inc.;
 9. **adviser** – a person that has been granted the status of adviser in accordance with the Rulebook on the grant of status of Progress Market adviser, has entered into an agreement for the provision of advisory services with the Exchange and is registered in the Register of advisers;
 10. **central depository** – the central register of dematerialised securities defined by the provisions of the CMA;
 11. **regulated market** – regulated market as defined in Article 2(1)(13) of Regulation (EU) No 600/2014 which is managed by the Zagreb Stock Exchange, Inc.;
 12. **financial instruments** – financial instruments set out in Article 7 of the Progress Market Rules and in Article 1(2) of this Rulebook;
 13. **application for admission to trading** – an application to have financial instruments admitted to trading on the Progress Market;
 14. **CMA** – the Capital Market Act (Official Gazette *Narodne Novine*, NN No 65/18).
- (2) For the purposes of this Rulebook, any terms used in singular shall be taken to refer also to plural and vice versa, unless the context requires otherwise.

ADMISSION DOCUMENT

Article 3

- (1) An admission document may be prepared in the form of a basic admission document or an admission document summary.
- (2) An admission document shall contain true, accurate and complete information on the issuer, its legal and financial position, as well as on the financial instruments for which an application for admission to trading on the Progress Market has been submitted, according to the status as at the day of submission of the application for admission of such financial instruments to trading on the Progress Market.
- (3) Information in the admission document should be presented in such manner to enable investors to make an informed decision about whether or not to invest in the financial instruments and the valuation of the financial instruments for which an application for admission to trading on the Progress Market is being submitted.
- (4) If, in accordance with this Rulebook, information on the issuer's group must be provided or if the issuer decides to provide such information in the admission document, the admission document should also contain appropriate information on affiliated companies and subsidiaries of the issuer (within the meaning of the Accounting Act, and for issuers domiciled outside the Republic of Croatia within the meaning of accounting regulations applicable to them) to the extent in which the business of such companies is relevant for the business of the issuer or its group.

Article 4

- (1) The admission document may be prepared in Croatian or English.
- (2) Any chapters and information provided in the admission document shall be presented in the order specified in this Rulebook.
- (3) If any information to be disclosed under the provisions of this Rulebook is not available or applicable, an appropriate note of it shall be made in the relevant section of the admission document.
- (4) The admission document must not contain technical or expert terms which may not be understandable or clear, without appropriate explanation, to any investors in financial Instruments who have no professional connections with the issuer's business or the capital market.
- (5) If financial information in the admission document is expressed in a currency other than the Croatian payment currency, the issuer shall state the average exchange rate of that currency against the Croatian payment currency set by the Croatian National Bank which is applicable in the period covered by consolidated financial statements or financial statements, including among other:
 1. the exchange rate applicable on the last day of each period;
 2. the average exchange rate for each period, calculate as an arithmetic average of applicable rates on the last day of each month in a particular period and, if justified, calculated an arithmetic average of applicable rates on the last day of a particular period and the last day of the previous period;
 3. the highest and the lowest exchange rate in each period.
- (6) If the issuer submitting an application for admission to trading on the Progress Market of debt securities is not a joint stock company, instead of the information referred to in Article 11 and in Article 16 of this Rulebook concerning shareholders and shares, the admission document shall contain information on shareholders and shares in an issuer which is a limited liability company or other relevant information appropriate to the legal form of the issuer.

(7) In addition to the mandatory content of the admission document laid down in this Rulebook, each issuer shall include in the admission document any other information and circumstances it believes might be relevant to a potential investor when deciding on whether or not to invest in financial instruments of the issuer.

Article 5

The admission document shall be prepared in electronic form in such manner as to prevent any unauthorised changes to the information being made in the document.

BASIC ADMISSION DOCUMENT

Article 6

(1) A basic admission document shall contain:

1. the Introduction;
2. the following chapters:
 - a) Risk Factors,
 - b) Declarations of the Persons Responsible for Information Contained in the Admission Document;
 - c) Information on the Financial Instruments for Which Admission to Trading on the Progress Market is Sought;
 - d) Information on the Issuer;
 - e) Financial Statements;
 - f) Documents Made Available to the Public;
 - g) Annexes.

(2) The admission document should have the following text displayed in a prominent position:

“This admission document has been prepared in relation to the application for admission of financial instruments referred herein to trading on the Progress Market managed by the Zagreb Stock Exchange, Inc. The admission of financial instruments to trading on the Progress Market is not equivalent to the listing of such financial instruments on the regulated market managed by the Zagreb Stock Exchange, Inc.

Investors should be aware of the risks of investing in financial instruments admitted to trading on the Progress Market and, before deciding whether to invest or not, they should make an appropriate analysis and consult an investment adviser, if necessary.

When deciding on admission to trading on the Progress Market of the financial instruments referred to in this admission document, the Zagreb Stock Exchange, Inc. verifies whether this admission document complies with its form and content to the requirements of the Progress Market Rules and of the Rulebook on the form and content of the admission document for trading in financial instruments on the Progress Market in order to determine whether this admission document contains all the chapters and declaration provided for in said acts. However, the Zagreb Stock Exchange, Inc. has neither verified nor approved the content of this admission documents in terms of its completeness, consistency, comprehensiveness or understandability or in terms of compliance of the information contained herein with any laws or other applicable regulations.”

(3) The admission document should have the date of its preparation displayed in a prominent position.

Article 7

The introduction shall provide at least the following:

1. title "Admission Document";
2. company name, registered office and ID number of the issuer;
3. company name, registered office and ID number (OIB) of the selected adviser;
4. number, type, individual nominal value (for shares without nominal value, a portion of share capital per share), ticker and the international identifier (ISIN code) of the financial instrument for which an application for admission to trading on the Progress Market is submitted;
5. table of contents, listing the main chapters and sections of the admission document with a reference to page numbers.

Article 8

- (1) The chapter "Risk Factors" shall contain information on any factors of risk incurred by an investor in financial instruments of the issuer including, but not limited to, risk factors related to the economic, property and financial situation of the issuer and its group, and risk factors related to financial instruments of the issuer.
- (2) The issuer shall put in place and describe in the admission document any mechanisms, measure and procedures to detect and prevent conflicts of interest which may arise between the interests of the issuer, the persons who direct the issuer's business, agents or any persons who are directly or indirectly associated with the issuer through controls on the one hand and the interests of investors in financial instruments of the issuer on the other hand.

Article 9

- (1) The chapter "Declarations of the Persons Responsible for Information Contained in the Admission Document", shall have the following declarations displayed in a prominent position:
 1. declaration of the issuer of the following content: "The issuer confirms that, to its best knowledge and with due consideration, the information contained in the admission document is true, complete and accurate. There is sufficient information in this admission document to enable investors to make an informed decision about whether or not to invest in the financial instruments and the valuation of the financial instruments for which an application for admission to trading on the Progress Market is being submitted. This admission document provides a reliable description of the factors of risks associated with the issuer and participation in trading in its financial instruments referred to in this admission document. This admission document has not been approved by any regulatory authority. The completeness, consistency, comprehensiveness and understandability of the admission document has been reviewed and established by the selected adviser of the issuer (company name, registered office and OIB of the selected adviser).";
 2. declaration of the adviser of the following content: "The adviser confirms that it has reviewed this admission document. Furthermore, the adviser confirms that, to the best of its knowledge and based on the documents and data made available to it by the issuer, which is solely responsible for their completeness and accuracy, that the information contained in this admission document is complete and that the admission document provides a reliable description of the factors of risks associated with the issuer and participation in trading in its financial instruments referred to in this this admission document. The adviser declares that it has reviewed and established the completeness, consistency, comprehensiveness and understandability of this admission document."

- (2) Declarations referred to in paragraph 1 of this article shall be signed by the persons authorised to represent the issuer and the adviser. These declarations must be included in all subsequent amendments to the admission document.

Article 10

- (1) Where the admission document refers to shares or depositary receipts for underlying shares, the chapter “Information on the Financial Instruments for Which Admission to Trading on the Progress Market is Sought” shall contain at least the following:
1. a detailed specification of the type, number and individual as well as total nominal value of shares (for shares without nominal value, a portion of share capital per share), including information on the expected distribution to the public of at least 10 % of share referred to in the application for admission to trading, where distribution to the public (free float) is to be established by applying relevant provision of the Exchange Rules on establishing free float of shares;
 2. detailed information on the offering and issue of shares referred to in the application for admission to trading on the Progress Market (including but not limited to the date and content of the decision to issue shares and the procedure and terms of the share issue);
 3. information on whether the shares have been paid up in cash, by contribution in kind or in rights or partially in cash and partially by contribution in kind or in rights;
 4. dates from which shareholders are entitled to dividend;
 5. rights attaching to shares and the rules governing their exercise;
 6. policies of the issuer with regard to future dividend payments.
- (2) Where the admission document refers to bonds or depositary receipts for underlying bonds, the chapter “Information on the Financial Instruments for Which Admission to Trading on the Progress Market is Sought” shall contain at least the following:
1. individual and total amount and currency of the bond issue;
 2. the number of tranches in the issuer and the amount of each individual tranche;
 3. the governing law for the bond issuer;
 4. a detailed description of the rights of bondholders attaching to bonds and the procedure for the exercise of such rights;
 5. interest rate, terms of payment of interest and dates from which the right to interest payment is exercised;
 6. provisions of the terms of redemption;
 7. provisions on the powers and manner of convening the assembly of bondholders;
 8. an indication and a detailed description of additional rights of the holders of debt securities, if any;
 9. the amount and the form of guarantee, if any, with reference of the entity issuing the guarantee;
 10. if any kind of pledge or mortgage is established as security for claims of bondholders, the estimated value of the asset pledged or mortgage to be prepared by an authorised person;
 11. general information on credit rating of the issuer or of its financial instruments and the name of the rating agency assigning such credit rating;

12. detailed information on the offering and issue of bonds referred to in the application for admission to trading on the Progress Market (including but not limited to the date and content of the decision to issue bonds and the procedure and terms of the bond issue);
13. information enabling potential investors in bonds to understand the effects of the project financed by issuing bonds and the issuer's ability to perform its obligations attaching to bonds;
14. if convertible bonds or bonds with variable interest rates are issued, the terms and manner of the exercise of the rights of holders of such bonds.

Article 11

The chapter "Information on the Issuer" shall contain at least the following:

1. company name, registered office, legal form, OIB of the issuer;
2. date of incorporation of the issuer and period, unless indefinite, for which it has been incorporated;
3. contact details of the issuer (telephone and fax number, e-mail and website);
4. share capital amount;
5. information on any unpaid portion of the share capital;
6. information on any anticipated changes in the share capital, including the amount of conditional share capital increase and the date on which the rights of any holders of newly issued shares expire;
7. the number of shares and the amount by which share capital may increase under the articles of association, in accordance with the powers of the management or of the management board to increase share capital up to the authorised share capital amount;
8. the ownership structure of the issuer, indicating any shareholders holding the shares that represent at least 5 % of the company's share capital;
9. if the issuer is part of a group, a brief description of the group and position of the issuer within the group and a list of significant subsidiaries, including their name, country of incorporation or domicile, equity interest and, if different, share in the voting rights;
10. a brief overview of business and basic information on the main business activities of the issuer, by business segments;
11. a description of the main domestic and foreign investment projects of the issuer, including capital expenditure for the period covered by financial statements or consolidated financial statements included in the admission document;
12. a broad description of planned activities and investments of the issuer and a planned schedule of their implementation after financial instruments are admitted to trading on the Progress Market, the purpose for which funds are raised and the expected exit of current owners from the issuer's ownership structure;
13. information on the (short-term and long-term) sources of funding of the issuer, providing a brief explanation of the sources and amounts, and a description of the issuer's cash flow with information on financial needs and financing structure of the issuer;
14. a declaration of the issuer that, in the opinion of the issuer, its working capital is sufficient to meet existing requirements for a period of 12 (twelve) months from the date of preparation of the admission document and, if not, how it will provide additional working capital which may be necessary;

15. a brief financial overview of the issuer and selected financial information on the issuer, presented for each financial year of the period covered by the admission document, to include key figures providing a summary of the issuer's financial position;
16. information with regard to any existing or planned significant fixed assets, including leased real estate and any major encumbrances;
17. any significant changes to the economic, property of financial situation of the issuer and its group and other information relevant for the assessment of such changes occurring after the date of preparation of financial data referred to in Article 12 of this Rulebook;
18. markets in financial instruments at which the issuer's financial instruments are or have been listed, if applicable;
19. the number of employees at the end of period or the average number for each financial year of the period covered by historical financial information by the date of the admission document, if possible and relevant, a classification of employees by main categories of the business activity and geographical location and a classification of employees by fixed or temporary employment;
20. information on whether the activity of the issuer requires a permit, licence or authorisation and, if so, the title and number of such permit, licence or authorisation and the name of the issuing authority;
21. professional CVs of any persons holding managerial or supervisory positions at the issuer, including without limitation:
 - a) name and surname, position or functions discharged with the issuer and the end of mandate;
 - b) a description of qualifications and professional experience;
 - c) information on the activities of these persons outside the issuer, if significant for the issuer;
 - d) information on any companies in which the person has been a member of the management or supervisory body or holder of interest in equity or shareholder rights in the company for at least the past 3 (three) years, indicating whether such person continues to discharge duties within such bodies and hold interest in equity or shareholders rights of the company;
 - e) information on enforceable court decisions by which the person who is a member of the management or supervisory body of the issuer has been finally convicted of any criminal offence against the economy and/or criminal offence of forgery, as define by the Criminal Code;
 - f) details of any cases of bankruptcy or pre-bankruptcy proceedings or extraordinary administration for at least the past 5 (five) years at the companies in which the person concerned has been a member of the management or supervisory body;
 - g) information on whether the person engages in an activity which is in competition with the issuer or has interest in the equity or shareholder rights in a competitor company;
22. personal, property and organisational relations between:
 - a) the issuer and members of its management and supervisory bodies;
 - b) the issuer or members of its management and supervisory bodies and those of its major shareholders;
 - c) the issuer and members of its management and supervisory bodies or major shareholders and selected adviser (or members of management or supervisory bodies of the adviser);

23. information on the amount of paid remuneration (including any potential or deferred remuneration) and non-monetary benefits approved by the issuer or its subsidiaries to persons referred to in item 21 (on the group basis) for any forms of services provided by the person to the issuer and its subsidiaries;
24. a declaration of the issuer that no bankruptcy or pre-bankruptcy proceedings or liquidation proceedings have been instituted against it and information on any bankruptcy or pre-bankruptcy proceedings or liquidation proceedings instituted against the issuer;
25. information on litigation, arbitration or enforcement proceedings instituted against the issuer, if the outcome of such proceedings is significant or could be significant for the issuer's business;
26. information on any other proceedings before state authorities and judiciary or arbitration proceedings, including any ongoing proceedings, over a period of at least the past 12 (twelve) months which might significantly affect the issuer's financial situation or information on the absence of such proceedings;
27. liabilities of the issuer which are relevant for the performance of its obligations to the holders of financial instruments, and which are particularly related to its economic and financial situation;
28. information on existing or expected non-standard circumstances or events which affect operating profit/loss for the period covered by financial statements or consolidated financial statements contained in the admission document;
29. information on the selected adviser and entities undertaking the audit of financial statements of the issuer (including statutory auditors).

Article 12

- (1) The chapter "Financial Statements" shall contain at least:
 1. audited financial statements of the issuer for the financial year preceding the year in which the application for admission of financial instruments to trading on the Progress Market is submitted, prepared in accordance with applicable regulations, and for issuers domiciled outside the Republic of Croatia, prepared in accordance with the regulations applicable to the issuer or with internationally acceptable standards;
 2. unaudited semi-annual financial statements of the issuer or the current financial year, prepared in accordance with applicable regulations, and for issuers domiciled outside the Republic of Croatia, prepared in accordance with the regulations applicable to the issuer or internationally acceptable standards, if more than 8 (eight) months have lapsed from the end of the financial year at the time the application for admission of financial instruments to trading on the Progress Market is submitted;
 3. audited consolidated financial statements for the issuer's group for the financial year preceding the year in which the application for admission of financial instruments to trading on the Progress Market is submitted, prepared in accordance with applicable regulations, and for issuers domiciled outside the Republic of Croatia, prepared in accordance with the regulations applicable to the issuer or with internationally acceptable standards;
 4. unaudited consolidated semi-annual financial statements of the issuer for the current financial year, if more than 8 (eight) months have lapsed from the end of the financial year at the time the application for admission of financial instruments to trading on the Progress Market is submitted, prepared in accordance with applicable regulations, and

for issuers domiciled outside the Republic of Croatia, prepared in accordance with the regulations applicable to the issuer or with internationally acceptable standards;

5. opinion or opinions of the entity authorised to undertake an audit of the financial reports on audited financial statements and consolidated financial statements referred to in points 1 and 3 of this paragraph, prepared in accordance with applicable regulations or professional standards;

and may contain projected balance sheets, income statements and cash flow statements, in which case such projections must cover a period of not less than 3 (three) years from the preparation of the admission document.

- (2) If the issuer decides in the admission document to include profit projections or estimates:
 1. the admission document shall contain a declaration stating the most important assumptions on the factors on which the issuer has based its profit projections or estimates, in which a clear distinction must be made between the assumptions on the factors which may be influenced by members of administrative, management and supervising bodies and the assumptions and the factors which are solely outside the scope of influence of members of administrative, management and supervising bodies; such assumptions must be easily understandable to investors, as well as specific and precise and must not refer to the general accuracy of any estimates on which the projection is based;
 2. the admission document should have enclosed with it a report prepared by independent accountants or auditors stating that, in the opinion of independent accountants or auditors, the projection or estimate has been duly prepared on such basis and that the accounting basis used for the profit projection or estimate is consistent with the accounting policies of the issuer;
 3. the profit projection or estimate must be prepared on the basis comparable with financial information.
- (3) If the issuer prepares both standalone and consolidated financial statements, the admission document shall contain at least consolidated financial statements.
- (4) If the application for admission of financial instruments of the issuer to trading on the Progress Market is submitted more than 45 (forty-five) days after the end of the quarter of the issuer's financial year preceding the date of application submission, the admission document must be supplemented by information on new facts which can affect financial instruments or the issuer.
- (5) The balance sheet as at the date on which the issuer prepares the financial statements or consolidated financial statements included in the admission document must not be older than 12 (twelve) months at the time of submission of the admission to trading on the Progress Market.
- (6) In the event that, prior to the commencement of trading in financial instruments on the Progress Market, any inaccuracies or incompleteness are identified in the admission document, the issuer shall supplement the document with new, accurate and complete information in the form of amendment of the admission document.

Article 13

The chapter "Documents Made Available to the Public" shall contain:

1. a declaration of the issuer that, for the entire time of trading on the Progress Market in the financial instruments concerned, the following documents (or their copies) may be reviewed, if necessary:

- a) articles or memorandum of association of the issuer;
 - b) estimates and expert opinion of which any part is included or referred to in the admission document;
 - c) historical financial information of the issuer or, for groups, historical financial information of the issuer and its subsidiaries, for each of the two financial years preceding the year in which the admission document has been prepared.
2. indication of the place at which documents made available to the public may be reviewed in physical or electronic form.

Article 14

The chapter “Annexes” shall contain:

1. an active extract from the court register not older than 30 (thirty) days, counting from the day of submission of an application for admission to trading on the Progress Market;
2. articles or memorandum of association of the issuer;
3. company profile;
4. definitions and abbreviations of any terms used in the admission document.

ADMISSION DOCUMENT SUMMARY

Article 15

- (1) A summary of the admission document shall be prepared if admission to trading on the Progress Market is sought for financial instruments of the issuer whose financial instruments are traded:
 - a) on the regulated market in a member state or on an equivalent market in a third country;
 - a) on another multilateral trading facility in a member state or on an equivalent trading venue in a third country.
- (2) If the application for admission of financial instruments to trading on the Progress Market was preceded by a public offering of the financial instruments for which the issuer is required, under the CMA or other applicable legislation, to publish a valid prospectus, on submission of the application for admission to trading of such financial instruments the issuer shall prepare and enclose with the application an admission document summary.
- (3) If deemed necessary by the Exchange, the issuers referred to in paragraphs 1 and 2 of this article are required to provide in the admission document summary any information referred to in Part 4 of this Rulebook (Basic Admission Document) of the scope to be specified by the Exchange.

Article 16

- (1) Without prejudice to the provision of Article 15(3) of this Rulebook, in addition to the information referred to in Article 10 of this Rulebook, the admission document summary shall include at least the following information:
 1. Title “Admission Document Summary”;
 2. company name, registered office, legal form, OIB of the issuer;

3. company name, registered office and OIB of the selected adviser;
4. date of incorporation of the issuer and period, unless indefinite, for which it has been incorporated;
5. contact details of the issuer (telephone and fax number, e-mail and website);
6. share capital amount;
7. information on any unpaid portion of the share capital:
8. information on any anticipated changes in the share capital, including the amount of conditional share capital increase and the date on which the rights of any holders of newly issued shares expire;
9. the number of shares and the amount by which share capital may increase under the articles of association, in accordance with the powers of the management or of the management board to increase share capital up to the authorised share capital amount;
10. if the issuer is part of a group, a brief description of the group and position of the issuer within the group and a list of subsidiaries, including their name, country of incorporation or domicile, registered activity, equity interest and, if different, share in the voting rights;
11. a brief overview of business and basic information on the main business activities of the issuer, by business segments;
12. information on the persons in management or supervisory positions within the issuer, selected adviser and entities undertaking the audit of the issuer's financial statements (including statutory auditors);
13. a description of personal, property and organisational relations between:
 - a) the issuer and members of its management and supervisory bodies;
 - a) the issuer or members of its management and supervisory bodies and those of its major shareholders;
 - a) the issuer and members of its management and supervisory bodies or those of its major shareholders and selected adviser (or members of the management or supervisory bodies of the adviser);
14. a declaration of the issuer that no bankruptcy or pre-bankruptcy proceedings or liquidation proceedings have been instituted against it and information on any bankruptcy or pre-bankruptcy proceedings or liquidation proceedings instituted against the issuer;
15. a description of the main risk factors related to the issuer and financial instruments for which admission for trading on the Progress Market is sought;
16. a list of corporate documents of the issuer provided for inspection;
17. a declaration of the issuer that, in the opinion of the issuer, its working capital is sufficient to meet existing requirements for a period of 12 (twelve) months from the date of preparation of the admission document and, if not, how it will provide additional working capital which may be necessary;
18. the place at which the following is available:
 - a) the latest public document or admission document disclosed to the public relating to the financial instruments;
 - b) periodic financial statements of the issuer disclosed in accordance with the regulations applicable to the issuer.

- (2) In addition to those referred to in paragraph 1 of this article, the admission document summary shall contain documents and information referred to in the provision of Articles 12 through 14 of this Rulebook, with the following enclosures: (i) a prospectus based on which the financial instruments listed on the regulated market referred to in Article 15(1)(a) of this Rulebook, together with a decision of the competent regulatory authority which approved the prospectus; or (ii) an admission document or other document prepared on admission of those financial instruments to trading on another multilateral trading facility referred to in Article 15(1)(b) of this Rulebook; or (iii) a prospectus prepared for the purpose of the public offering of financial instruments referred to in Article 15(2) of this Rulebook, together with a decision of the competent regulatory authority which approved the prospectus. Any prospectuses or admission document or other documents provided for in this paragraph shall be submitted in Croatian or English.
- (3) If any documents and information referred to in the provision of paragraph 1 of this article and in Articles 12 through 14 of this Rulebook are already contained in the prospectus or admission or other document referred to in paragraph 2 of this article, the admission document summary may include only reference to such documents and information, provided that: (i) not more than 12 (twelve) months have lapsed from the date of approval of the prospectus (in the case referred to in Article 15(1)(a) and Article 15(2) of this Rulebook) or from the date of preparation of the admission document or other document (in the case referred to in Article 15(1)(b) of this Rulebook); and that (ii) no new facts have occurred after the prospectus approval date or admission document preparation date rendering the information contained in the prospectus or in the admission or other document no longer accurate or complete and that no inaccuracies or incompleteness which might affect the assessment of financial instruments have been identified with regard to the information contained in the prospectus or in the admission or other document, and which the issuer shall to confirm expressly by an appropriate declaration in the admission document summary. If, in the cases referred to in this paragraph, at the time of submission of the application for admission of financial instruments to trading on the Progress Market more than 8 (eight) months have lapsed from the end of the financial year referred to in the annual (consolidated) financial instruments of the issuer (and its group) contained in the prospectus or in the admission or other document referred to in paragraph 2 of this article, the issuer shall also enclose with the application for admission of financial instruments to trading on the Progress Market unaudited semi-annual (consolidated) financial statements for the current financial year.
- (4) If the prospectus or admission or other document referred to in paragraph 2 of this article included a projection which has not yet expired, the admission document summary should be accompanied by a declaration of the issuer stating whether, as the case might be, the projection is still accurate at the time of prospectus approval or of the preparation of the admission or other document or an explanation of the reason why such projection is no longer valid.
- (5) The first page of the admission document summary shall have the text referred to in Article 6(2) of this Rulebook displayed in a prominent position.
- (6) The second page of the admission document summary shall have declarations of the issuer and of the authorised adviser referred to in Article 9 of this Rulebook displayed in a prominent place.

TRANSITIONAL AND FINAL PROVISIONS

Article 17

This Rulebook shall enter into force on 16th July 2019.