



SIENTER

MULTILATERAL TRADING FACILITY

What is SI ENTER?

SI ENTER is a Multilateral Trading Facility, which was created under the auspices of the Ljubljana Stock Exchange and demonstrates that the Ljubljana Stock Exchange follows the trends, requirements and demand on the market. The Multilateral Trading Facility enables investors to invest in more than 70 Slovenian shares from diverse sectors and represents an alternative market to diversify their assets. Multilateral Trading Facility is known also in other countries such as England, Germany, Austria and others.

Why Trade on SI ENTER Market?

Because the market is carefully designed for all investors interested in additional investment opportunities in the dynamic Slovenian economy. The major advantage of this market is that it is specifically adapted for rapidly growing companies and companies with a clear vision, which are preparing for the next stage in their corporate development. The market thus represents a proven novelty which is nowadays essential on the financial market.

Financial Instruments

The SI ENTER market offers the possibility to trade with securities which are not available on the organised stock exchange market. On the SI ENTER market you have the possibility to trade with a wide variety of securities issued by companies from diverse sectors of the Slovenian economy. The list of all companies is available at www.sienter.si.



Market Structure and Products

The rich investment opportunities of the SI ENTER market are available on the Share Market and Debt Securities Market. Carefully selected market sub-segments correspond to different preferences of investors with regards to seizing investment opportunities:

Share Market	Debt Securities Market
ENTER Advance higher transparency of operations	ENTER Bonds
ENTER Basic lower transparency of operations	ENTER Commercial Papers

The sub-segments ENTER Advance and ENTER Basic of the Share Market differ in the transparency of operations, the whereas sub-segments ENTER Bonds and ENTER Commercial Papers of the Debt Securities Market differ according to the maturity of the securities.



How Does Trading on the SI ENTER Market Work?

On the SI ENTER market securities are traded on the established system Xetra, which enables the use of the same orders and other functionalities as are available on the stock exchange market. Trading is carried out exclusively in auction trading method, which has the advantage of a greater concentration of orders and their greater exposure, which in turn results in better market price formation and reduction of volatility.

SI ENTER market enables you to execute transactions through the same brokers as on the organised market. By this we wish to simplify trading and improve your user experience.

How and Where Can You Gain Information on the Market and Trading?

For an up-to-date, credible and quality monitoring of investment decisions, the investors can gain information on the SI ENTER market on:

- The webpage **www.sienter.si**, where the following information is available:
 - 15 minutes delayed trading data
 - List of sites to gather information on individual securities
 - SI ENTER Market Rules
 - Other relevant information
- Investment recommendations, regular reports and trading data as well as other useful information on individual securities listed on the market can be obtained from your chosen broker, who is a member of the SI ENTER market.
- Information on issuers (listed companies) and their operations is available through issuer announcements published on the following possible locations chosen by the issuer:
 - On the webpage of the issuer
 - On electronic information dissemination system and electronic system for the central storage of regulated information  
 - AJPES



For the publication of business information the issuers can make use of the established systems of the Ljubljana Stock Exchange, which enable a transparent, simple and timely publication and storage of information. The SEONET system is an established system for uniform publication and INFOSTORAGE enables a central storage system of regulated information and are used by all important Slovenian joint stock companies listed on the stock exchange market as they enable a quick, efficient and transparent dissemination of information among investors.

Contact

For more information visit www.sienter.si or contact us and we will gladly help you answer your questions:



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Advantages

Below are all advantages of trading on the SI ENTER market in comparison to trading OTC (Over the Counter) for issuers and investors:

For investors:

- **Faster and easier execution of orders.** Trading on the OTC market is executed through individual agreements among investors, which significantly complicates the execution of orders and prolongs the process of harmonisation of the supply and demand. Trading on the SI ENTER market is carried out on one location, via a uniform platform, which is a prerequisite for an efficient execution of orders.
- **Better market price formation.** Trading on OTC market is executed through bilateral agreements among investors. Monitoring of price performance is thus practically impossible. The SI ENTER trading platform solves this problem completely as trading is completely transparent and centralised. Investors may check what the current market price is at any time.
- **Improved liquidity of securities** and thus easier entry into and exit from investments. Due to dispersed bilateral discussions, liquidity on the OTC market is low and the market is thus very inefficient. Trading on the SI ENTER market is concentrated in one place and, consequently, substantially more liquid, which is the key condition for quick entry into or exit from investments.
- **More efficient trading.** Trading on the SI ENTER platform is organised and standardised and significantly more effective than bilateral coordination among various parties.
- **Availability of reference prices.** In addition to current market prices, the SI ENTER market also enables an overview of historical market prices as well as other relevant information on a particular investment.
- **Easier monitoring of trading data.** The SI ENTER market is a completely transparent market, which enables all market participants access to all relevant trading data.

For issuers:

- **Presence on the SI ENTER market increases visibility and is an excellent reference.** The mere fact that a company is present on the SI ENTER market increases the company's visibility and reputation, serves as a reference and is reflected in the effects the company's promotion has on investors and business partners within the extensive infrastructure of the Ljubljana Stock Exchange. It usually leads to greater interest of the existing and potential investors.
- **Improved financing structure.** Companies can improve financing structure through issuing various financial instruments.
- **Possibility to improve corporate governance.** Through feedback from the investment community companies can adapt their corporate governance to which investors devote special attention.
- **New channel for easy raising of capital.** Listing of securities on simple terms, procedures and low costs offers a company an additional channel to raise fresh capital.
- **Gaining valuable experience in investor relations.** Rapidly growing companies as companies with a clear vision of growth gain valuable experience in investor relations and can make use of the SI ENTER market as a transitional stage before listing their financial instruments on the stock exchange market.

All necessary information is available at www.sienter.si or vendors.

Disclaimer

When investing in securities traded on the SI ENTER market, investors need to take into account the fact that the SI ENTER market represents an alternative market to the stock exchange market for which lower standards of disclosure of information on business operations are valid, which represents higher risk when making investment decisions.

Reference price (i.e. last trade price) represents the basis for triggering volatility interruptions. Upon listing the shares on the Enter Advance segment the issuer determines the price of the first reference price. Shares listed on the Enter Basic segment are not listed at an issuer's initiative. The Ljubljana Stock Exchange assigns a technical reference price of EUR 100,00 to all shares from this segment. Therefore, for those shares on the ENTER Basic segment with which no transaction has been executed, the reference price should not be considered as a basis for making investment decisions, as the reference price in this case was not formed on the basis of market principles or realistic evaluations. The Exchange does not assume responsibility for damage caused to the user due to disregarding this fact.

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List of SI ENTER Market Members

Member	Phone	Website
Abanka Vipra, d.d.	+ 386 1 471 81 83	www.abanka.si
Alta Invest, d.d.	+ 386 1 3 200 398	www.alta.si
BKS Bank AG, Bančna podružnica	+ 386 1 589 09 26	www.bksbank.si
Deželna banka Slovenije, d.d.	+ 386 1 472 72 67	www.dbs.si
Erste Group Bank AG, Dunaj*	+ 43 5 0100 - 10100	www.erstegroup.com
GBD Gorenjska borzno posredniška družba, d.d.	+ 386 4 280 10 00	www.gbd.si
Ilirika borzno posredniška hiša, d.d.	+ 386 1 300 22 60	www.ilirika.si
InterCapital securities Ltd., Zagreb*	+ 385 1 4825 894	www.intercapital.hr
Nova KBM, d.d.	+ 386 2 229 2081	www.nkbm.si
Nova Ljubljanska banka, d.d.	+ 386 1 476 51 99	www.nlb.si
Perspektiva, d.d., borzno posredniška družba	+ 386 1 568 81 41	www.perspektiva.si
Raiffeisen Centrobank AG, Dunaj*	+ 43 1 51520 408	www.rcb.at
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