



SIENTER

MULTILATERAL TRADING FACILITY

What is SI ENTER?

SI ENTER is a Multilateral Trading Facility, which was created within scope services offered by the Ljubljana Stock Exchange as a result of active pursuit of 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 that have previously been traded on the OTC market and represents an alternative market. Multilateral Trading Facility is known also in other European countries and represents a meeting point between investors and small and medium enterprises.

Financial Instruments

SI ENTER offers the possibility to trade in financial instruments not available on the organised stock exchange market. SI ENTER offers the possibility of trading with different financial classes, various issuers of the Slovenian economy. The list of companies listed on the ENTER segment, where the OTC market shares are listed, can be found on the website www.sienter.si.



Structure of the SI ENTER Market

SI ENTER is structured in segments and sub-segments according to the needs of investors and issuers. It provides investors with access to different classes of financial instruments and different ways of raising capital to the issuers.

| ENTER Segment | PROGRESS Segment |
|------------------------------------|---------------------------------------|
| Subsegment ENTER EQUITY Advance | Subsegment PROGRESS EQUITY |
| Subsegment ENTER EQUITY Basic | Subsegment PROGRESS BONDS |
| Subsegment ENTER BONDS | Subsegment PROGRESS COMMERCIAL PAPERS |
| Subsegment ENTER COMMERCIAL PAPERS | |

ENTER Segment

Subsegment ENTER EQUITY Advance and ENTER EQUITY Basic differ by way of listing the securities as well as the transparency of their business operations. In the subsegment ENTER EQUITY Basic shares of companies are listed by the Exchange on its own initiative or at the proposal of the Ljubljana Stock Exchange Member Firms, therefore issuers do not have the required disclosure of business information. In the ENTER EQUITY Advance subsegment, the shares are listed at the issuer's request, and therefore operating in this segment requires a higher degree of transparency of operations. The same rules as for the ENTER Equity Advance subsegment also apply to the subsegments ENTER BONDS and ENTER COMMERCIAL PAPERS.

PROGRESS Segment

The purpose of the PROGRESS Segment is the establishment of a market for small and medium-sized enterprises. The market sets out a higher degree of transparency of issuers' operations and obligations to disclose information. Prior to listing of the issuer's financial instruments on the PROGRESS segment, the issuer must have a contract with the Advisor, a company that provides support for its functioning on the PROGRESS segment (preparation of the Listing Document, preparation of reports, publicity, etc.).



The PROGRESS segment is subdivided into PROGRESS EQUITY, a subsegment dedicated to issuing of equity securities, and a subsegment of debt securities PROGRESS BONDS and PROGRESS COMMERCIAL PAPERS. Regarding the transparency of the issuer's operations, the subsegments do not differ.

How Does Trading on the SI ENTER Market Work?

SI ENTER also deals with securities on an established Xetra system, which allows the use of the same orders and other functionalities as on the stock market.

Trading is carried out exclusively in auction trading, the advantage of which is, above all, a greater concentration of orders, their increased exposure, which consequently influences the improved price formation and reduces volatility. The SI ENTER Market allows you to execute orders through the same brokers as on the stock market. By doing so, we want to simplify trading and improve your user experience.

Where is it possible to obtain Information on the Market and Trading?

- 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.
- The webpage **www.progress.market/si** with information regarding Progress segment.
- On  **SEONET** electronic information dissemination system and  **INFOSTORAGE** electronic system for the central storage of regulated 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 and their operations is available through issuer announcements published on the following possible locations chosen by the issuer:
 - On the webpage of the issuer,
 - AJPES.

ABANKA

ALTA

BKS Bank



DBS

ERSTE BANK



 **InterCapital**

 **Nova KBM**

 **NLB**

 **RZB**

WOOD
&
COMPANY

 **SKB**

For the disclosure 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 market as they enable a quick, efficient and transparent dissemination of information among investors.

Contact

For more information visit **www.sienter.si**, **www.progress.market/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, www.progress.market/sl and through 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.

This publication was designed to provide general information on the SI ENTER market, which is managed by the Ljubljana Stock Exchange. Neither the Exchange nor any other legal or natural entity involved in the creation and design of this publication can therefore be held responsible for any damages arising from the use of the information in this publication. Readers use the published contents at their own risk only. Unless specifically stated otherwise, the contents in this publication do not represent a solicitation, or an offer, to buy or sell securities. Familiarity with all potential risks in trading with securities is the precondition for adequate investment decision-making; therefore, the Ljubljana Stock Exchange recommends its users not to make investment decisions solely on the basis of the data published on this website, but to consult authorised experts instead.

List of SI ENTER Market Members

| MEMBER | PHONE | WEBSITE |
|---|------------------|--|
| Abanka, d. d., Ljubljana | +386 1 471 81 83 | www.abanka.si |
| ALTA Invest, d. d., Ljubljana | +386 1 320 03 98 | www.alta.si |
| BKS Bank AG, Bančna podružnica, Ljubljana | +386 1 589 09 26 | www.bksbank.si |
| Deželna banka Slovenije, d. d., Ljubljana | +386 1 472 72 67 | www.dbs.si |
| Erste Group Bank AG *, Dunaj | +43 5010 010 100 | www.erstegroup.com |
| Ilirika borzno posredniška hiša, d. d., Ljubljana | +386 1 300 22 64 | www.ilirika.si |
| Interkapital vrijednosni papiri d.o.o. *, Zagreb | +385 1 4825 894 | www.intercapital.hr |
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| Nova Ljubljanska banka, d. d., Ljubljana | +386 1 476 51 99 | www.nlb.si |
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