

## **DECREE**

**236/2008 Coll.**

of 23 June 2008

### **on information duties of the operator of the regulated market and operator of a multilateral trading facility**

Pursuant to Article 199 (2) of Act No. 256/2004 Coll., on capital market undertakings, as amended by Act No. 230/2008 Coll., (hereinafter the “Act”), to implement Articles 47 (4), 49 (2), 50 (7), 63 (5), 67 (3), 68 (5) and 71 (5), the Czech National Bank stipulates the following:

#### **Article 1 Subject**

This Decree stipulates more detailed rules for

- a) provision of information to the Czech National Bank by the operator of the regulated market and the operator of a multilateral trading facility (MTF);
- b) publishing of information by the operator of the regulated market and exemptions from the duty to publish current prices and the volume of shares bid and offer.

#### **Article 2 Definitions**

For the purposes of this Decree, the following definitions shall apply:

- a) statement means a structured dataset created by the operator of the regulated market or the operator of a multilateral trading facility;
- b) dataset means a set of data with predefined data structures that are described and accessible as a whole in the information system of the Czech National Bank;
- c) cancelled transaction means a transaction where the legal grounds have ceased to exist;
- d) contact person means the person or persons who submit statements to the Czech National Bank on behalf of the operator of the regulated market or the operator of a multilateral trading facility.

#### **Article 3 Information Duties of the Operator of the Regulated Market and Operator of a Multilateral Trading Facility**

(Re: Articles 49, 50, 63 and 71)

(1) The operator of the regulated market and the operator of a multilateral trading facility shall inform the Czech National Bank, in the form and manner set out in Article 4, on

- a) investment instruments admitted to trading in the market organized by them and their issuers by sending statement MKT (ČNB) 60-97 “Information on Instruments Admitted to Trading” drawn up according to dataset MOKAS60, within the scope and in the structure pursuant to paragraph 1 of the Annex to this Decree, at the latest by the end of the business day preceding

the trading day to which the data or change therein relate; each change requires a whole statement;

- b) concluded transactions in listed investment instruments and changes therein by sending statement MKT (ČNB) 50-97 “Information on Transactions – Conclusion – ORT/MOS” drawn up according to dataset MOKAS50, within the scope and in the structure pursuant to paragraph 2 of the Annex to this Decree, at the latest by the end of the business day following after the trading day when the transaction was concluded or changed;
- c) the terms and course of trading in all investment instruments admitted to trading in the market operated by them by sending statement MKT (ČNB) 61-97 “Information on Orders in Trading System“ drawn up according to dataset MOKAS61 and statement MKT (ČNB) 62-97 “Information on Listing in Trading System” drawn up according to dataset MOKAS62, within the scope and in the structure pursuant to paragraphs 3 and 4 of the Annex to this Decree, at the latest by the end of the business day following after the trading day to which the data relate;
- d) the prices and volumes of transactions as of the end of a trading day for each individual type of the trading system and the market as a whole by sending statement MKT (ČNB) 63-97 “Information on Prices and Volumes of Transactions” drawn up according to dataset MOKAS63, within the scope and in the structure pursuant to paragraphs 5 of the Annex to this Decree, at the latest by the end of the business day following after the trading day to which the data relate;
- e) participants in the regulated market or multilateral trading facility by sending statement MKT (ČNB) 65-97 “Information on the Participants”, drawn up according to dataset MOKAS65, within the scope and in the structure pursuant to paragraph 6 of the Annex to this Decree, at the latest by the end of the business day when
  1. one of the participants became or ceased to be a participant in the regulated market or multilateral trading facility; or
  2. they learnt of a change in the data provided on a participant in the regulated market or multilateral trading facility;
- f) indices calculated by the operator of the regulated market or the operator of a multilateral trading facility by sending statement MKT (ČNB) 70-97 “Information on Indices”, drawn up according to dataset MOKAS70, within the scope and in the structure pursuant to paragraph 7 of the Annex to this Decree, at the latest by the end of the business day following after the trading day to which the data relate.

(2) The operator of the regulated market and the operator of a multilateral trading facility shall inform the Czech National Bank, in the form and manner pursuant to Article 5 (1), on

- a) trading days of the regulated market or multilateral trading facility, at the latest 2 business days before the first trading day to which relates
  1. the calendar of trading days; or
  2. a change in the calendar of trading days;

- b) codes used by the operator of the regulated market or operator of a multilateral trading facility in statements pursuant to paragraph 1 above, at the latest 2 business days before the trading day to which the change in the data relates;
- c) parameters of trading, within the scope and in the structure pursuant to paragraph 8 of the Annex to this Decree, at the latest by the end of the business day preceding the trading day to which the change in the data relates; on a change in parameters that comes into effect during a trading day, information shall be provided without undue delay and the time of effect of the change shall be specified.

(3) The operator of the regulated market and the operator of a multilateral trading facility shall inform the Czech National Bank, in the form and manner pursuant to Article 5 (1), on

- a) significant breach of the trading rules;
- b) an extraordinary market situation;
- c) justified suspicion of use of inside information or market manipulation; and
- d) justified suspicion of violation of the law by a person authorized to conclude transactions in the regulated market or multilateral trading facility.

(4) The operator of the regulated market shall inform the Czech National Bank, in the form and manner pursuant to Article 5 (1), on breach of the information duty

- a) by the issuer of investment securities admitted to trading in the regulated market operated by it; and
- b) by a person who subsequently applied for admission of a financial instrument to the regulated market without the consent of the issuer.

(5) The operator of the regulated market shall inform the Czech National Bank, in the form and manner set out in Article 5 (1), within 1 month of expiry of the calendar quarter, on its performance in the given quarter as of the last day of the calendar quarter, within the scope and in the structure pursuant to the legal regulation on bookkeeping.

(6) The operator of the regulated market shall submit to the Czech National Bank, in the form and manner pursuant to Article 5 (2), the annual report and consolidated annual report.

(7) Where an investment firm informs the Czech National Bank on transactions in listed investment instruments<sup>1)</sup> through the regulated market or multilateral trading facility, the information shall be part of the statement sent pursuant to paragraph 1 (b) above.

#### **Article 4**

<sup>1)</sup> Article 15t (2) of Act No. 256/2004 Coll., on capital market undertakings, as amended by Act No. 230/2008 Coll. Article 7 (4) of Decree No. 605/2006 Coll., on certain information duties of an investment firm, as amended by Decree No. 234/2008 Coll.

## **Sending Information by Means of an Automated Data Collection System**

(1) The operator of the regulated market and the operator of a multilateral trading facility shall send statements to the Czech National Bank pursuant to Article 3 (1) in the form of electronic data reports through a data collection application of the Czech National Bank, which is available in a manner allowing for remote access.

(2) The data reports pursuant to paragraph 1 above, with specification of the statement data, shall be provided by the operator of the regulated market and the operator of a multilateral trading facility

- a) with a guaranteed electronic signature of the contact person based on a qualified certificate;<sup>2)</sup>  
or
- b) electronic stamp based on a qualified system certificate.<sup>3)</sup>

## **Article 5**

### **Sending Information by Electronic Mail**

(1) Information set out in Article 3 (2) to (5) shall be sent by the operator of the regulated market and the operator of a multilateral trading facility to the Czech National Bank in the form of an electronic data report to the address of the electronic filing department with unambiguous specification of the information duty, or on a durable medium (CD, DVD). The data report must contain a guaranteed electronic signature of the contact person based on a qualified certificate.

(2) The operator of the regulated market shall submit the annual report and consolidated annual report (Article 3 (6)), which are filed pursuant to a legal regulation on bookkeeping<sup>4)</sup> in the collection of instruments of the Commercial Register through the Czech National Bank, to the Czech National Bank in electronic form stipulated by a legal regulation on digitalization of the Commercial Register<sup>5)</sup> in the manner pursuant to paragraph 1 above. If the size of the report does not allow for its sending by electronic mail, the operator of the regulated market shall send the annual report and consolidated annual report to the Czech National Bank on a durable medium (CD, DVD).

## **Article 6**

### **Correction of Incorrect and Incomplete Statements**

If the operator of the regulated market and operator of a multilateral trading facility ascertain that statement data submitted to the Czech National Bank are incorrect or incomplete, they shall proceed in the manner for provision of information pursuant to Article 3 and shall notify the Czech National Bank without delay of the contents and reason for correction.

## **Article 7**

<sup>2)</sup> Article 2 (l) of Act No. 227/2000 Coll., on electronic signature and on amendment to some other laws (Electronic Signature Act), as amended by Act No. 440/2004 Coll.

<sup>3)</sup> Article 2 (m) of Act No. 227/2000 Coll., as amended by Act No. 440/2004 Coll.

<sup>4)</sup> Article 21a (4) of Act No 563/1991 Coll., on accounting, as amended.

<sup>5)</sup> Article 2 of Decree of the Ministry of Justice No. 562/2006 Coll. stipulating the manner of transfer of instruments to electronic form, the manner of treatment of the transferred instruments and the obligatory electronic form of instruments (Decree on Digitalization of the Commercial Register).

## **Contact Persons**

(1) The operator of the regulated market and the operator of a multilateral trading facility shall communicate to the Czech National Bank

- a) the name and surname of the contact person;
- b) the address of the workplace, telephone and fax number and e-mail address of the contact person;
- c) data on the issued qualified certificate of the contact person or data on a qualified system certificate.

(2) The operator of the regulated market and operator of a multilateral trading facility shall notify the Czech National Bank of every change in the data pursuant to paragraph 1 above.

## **Article 8** **Qualified Interests** (Re: Article 47)

The operator of the regulated market shall publish the data on entities that held a qualified interest in the operator and on the entities controlling it at the time of the general meeting or decision of the sole shareholder performing competence of the general meeting, and on the size of their interest, in the Czech language in a manner allowing for remote access, at the latest within 1 month of the date of holding the general meeting or the decision, as appropriate, and they shall specify the nature of the relationship of the entity with qualified interest to the operator of the regulated market.

## **Article 9** **Rates of Investment Instruments** (Re: Article 68)

(1) The operator of the regulated market shall publish, in a manner allowing for remote access

- a) the current rate of an investment instrument admitted to trading in a regulated market, other than a share, at the latest within 15 minutes of each change in the current rate of the investment instrument; and
- b) the final rate of an investment instrument in the list of rates, at the latest upon commencement of the subsequent trading day.

(2) The information on the current rate and final rate shall include information on suspension of trading in the investment instrument, if the trading in the investment instrument has been suspended for the trading day or part thereof.

## **Article 10** **Exemptions from the Duty to Publish Information** (Re: Article 67)

The operator of the regulated market shall not be obliged to publish information on the current bid and offer price and the currently bid and offered volume for these prices for shares admitted to trading in the regulated market where

- a) an order large in scale is involved, under the conditions stipulated by the directly applicable regulation of the European Communities, implementing Directive of the European Parliament and of the Council regulating markets in financial instruments.<sup>6)</sup>
- b) the manner of trading in the regulated market complies with the conditions stipulated by the directly applicable regulation of the European Communities, implementing Directive of the European Parliament and of the Council regulating markets in financial instruments.<sup>7)</sup>

### **Article 11 Transitory Provisions**

1. The operator of the regulated market and the operator of a multilateral trading facility shall fulfill the information duties pursuant to Article 3 (1) (c), (d) and (f) hereof from July 1, 2009.

2. The operator of the regulated market and the operator of a multilateral trading facility shall fulfill the information duties pursuant to Article 3 (1) (e) and Article 3 (2) for the first time by July 1, 2009.

### **Article 12 Repealing Provision**

Decree No. 355 /2004 Coll., stipulating the form, deadline and manner of publishing the rate of an investment instrument admitted to trading in the regulated market and the manner of informing the Czech Securities Commission on use of inside information and market manipulation, is hereby repealed.

### **Article 13 Effect**

This Decree shall enter into effect on July 1, 2008.

The Governor:  
doc. Ing. **Tůma**, CSc., *signed*

<sup>6)</sup> Art. 20 of Commission Regulation (EC) No 1287/2006 of 10 August 2006 implementing Directive 2004/39/EC of the European Parliament and of the Council as regards record-keeping obligations for investment firms, transaction reporting, market transparency, admission of financial instruments to trading, and defined terms for the purposes of that Directive.

<sup>7)</sup> Art. 18 (1) of Commission Regulation (EC) No 1287/2006 of 10 August 2006 implementing Directive 2004/39/EC of the European Parliament and of the Council as regards record-keeping obligations for investment firms, transaction reporting, market transparency, admission of financial instruments to trading, and defined terms for the purposes of that Directive.

**Contents of Information Sent to the Czech National Bank by the Operator of the Regulated Market and the Operator of a Multilateral Trading Facility**

1. Statement MKT (ČNB) 60-97 “Information on Instruments Admitted to Trading” with the code of assigned dataset MOKAS82 shall contain information concerning investment instruments admitted to trading by the operator of the regulated market or the operator of a multilateral trading facility, including, in particular, the name and identification of the investment instrument; date from which the data on the investment instrument apply; date of the last change in the data; date of cessation of validity of the data; identification and name of the underlying instrument; type of the financial instrument; date of maturity of the investment instrument; sale price; information on the price multiplier; date of admission to the market; country of the final owner of the issuer of the financial instrument; for index derivatives, the country of the index; information on the margin on the contract (futures); date of issue; number of investment instruments in the issue; specification whether the interest rate of the investment instrument is fixed or floating; frequency of payment of interest on the investment instrument; current interest rate of the bond or money market instrument expressed in per cent; standard for calculation of the aliquot interest revenue for the investment instrument; current nominal value and currency of the nominal value of the investment instrument; date of the first day when the investor acquiring the bond is not entitled to payment of the set coupon; amount of the last dividend; date of the first day when the investor acquiring the investment instrument is not entitled to payment of dividend; specification of the market and trading group according to the codes of the operator of the regulated market or operator of a multilateral trading facility; name and identification of the issuer; address of the registered office of the issuer; country of the registered office of the issuer; code of the sector of the issuer.

2. Statement MKT (ČNB) 50-97 “Information on Transactions – Conclusion – ORT/MOS” with the code of assigned dataset MOKAS50 shall contain data on transactions concluded through the operator of the regulated market or the operator of a multilateral trading facility. Data are classified to data areas.

*1. Data area MOKA50\_11: Information on Transactions – Conclusion – ORT/MOS*

This data area includes, in particular, identification of the market participant; reference number of the report; date and time of performance of the transaction; buy/sell indicator; information on conclusion of the transaction on own account or on account of another person (status); identification of the investment instrument; unit price of the investment instrument in a currency or in per cent with specification of the price notation; volume or nominal value of the investment instruments; identification of the counterparty to the transaction; identification of the place of performance of the transaction; reference number of the transaction; identification of the client; anticipated settlement date; volume of the transaction; type of the trading system; type of the transaction in the trading system based on listing; identification of the order/instruction; type of the transaction according to the codes of the operator of the regulated market or operator of a multilateral trading facility; and information that, by means of the statement, the Czech National Bank is simultaneously provided with information of the investment firm on a concluded transaction in investment instruments admitted to trading in the regulated market with its registered office in a Member State of the European Union, if appropriate.

*2. Data area MOKA50\_21: Information on Transaction – Cancellation/Change - ORT/MOS*

The data area includes, in particular, identification of the market participant; reference number of the report on transaction cancellation; reference number of the report on the transaction to which the information on cancellation pertains and specification whether cancellation of the transaction is reported by means of the statement or report on the transaction is cancelled; and information that, by means of the statement, the Czech National Bank is simultaneously provided with information of the investment firm on cancellation of a concluded transaction in investment instruments admitted to trading in the regulated market with its registered office in a Member State of the European Union, if appropriate.

The operator of the regulated market and operator of a multilateral trading facility shall provide information on a change in a transaction in that, in the data area “Reports of Transactions – Cancellation – OCP”, they shall record the cancellation of the transaction and, simultaneously, in the data area “Reports of Transactions – Conclusion – OCP”, they shall record data on a transaction in the changed form.

3. Statement MKT (ČNB) 61-97 “Information on Orders in Trading System” with the code of assigned dataset MOKAS61 shall contain data on the order in the given trading system; particularly identification of the market participant; identification of the order; date and time of entering the order in the system; date and time of validity of the order; date and time of the last change; status and type of the order according to the codes of the operator of the regulated market or operator of a multilateral trading facility; type of the trading system for which the order was created; buy/sell indicator; limit price in a currency or per cent; price notation; required volume; volume displayed in the trading system; validated volume; satisfied volume; specification whether the order is simultaneously a listing in trading system based on market makers; number of the order in the log of the investment firm; specification of the counterparty in the transaction; information on conclusion of the transaction on own account or on account of another person (status); identification of the client; and, as appropriate, further dispositions with the order.

4. Statement MKT (ČNB) 62-97 “Information on Listings in Trading System” with the code of assigned dataset MOKAS62 shall contain data on listing in the trading system based on market makers, particularly identification of the investment instrument; identification of the market maker; volume and price of purchase; volume and price of sale; price notation; status of listing and type of change according to the codes of the operator of the regulated market or operator of a multilateral trading facility; date of the change and time of the last change in the listing.

5. Statement MKT (ČNB) 63-97 “Information on Prices and Volumes of Transactions” with the code of assigned dataset MOKAS63 shall contain data on prices and volumes of transactions, particularly identification and name of the investment instrument; date of the trading day; type of the trading system; price notation; opening and closing price; maximum and minimum daily price; daily change in the currency; volume of transactions in the currency; volume of traded instruments; number of transactions; volume of traded investment instruments with the market maker’s duty; volume of transactions in a currency with the market maker’s duty; number of transactions with the market maker’s duty; number of satisfied buy and sell orders; number of open positions for a derivative announced by the operator of the regulated market or the settlement system administrator as of the given trading day (open interest); aliquot interest revenue in %; status of trading according to the codes of the operator of the regulated market or operator of a multilateral trading facility; type and status of excess (periodic auction); allocation rate (periodic auction); status of the periodic



auction according to the codes of the operator of the regulated market or operator of a multilateral trading facility and time of termination of the periodic auction.

6. Statement MKT (ČNB) 65-97 “Information on the Participants” with the code of assigned dataset MOKAS65 shall contain data used in the trading system to identify a market participant, particularly the business name, identification of the participant, address, contact details and contact persons of the market participant.

7. MKT (ČNB) 70-97 “Information on Indices” with the code of assigned dataset MOKAS70 shall contain data on composition of the index calculated by the operator of the regulated market or the operator of a multilateral trading facility. Data are classified to data areas.

*1. Data area MOKA70\_11: Information on indices – composition*

The data area includes particularly the name and identification of the index; name and identification of the investment instrument; volume of the investment instrument in the index; price notation; date of the last updating of the composition.

*2. Data area MOKA70\_21: Information on indices – values*

The data area includes particularly identification of the index; date and time of calculation; and value of the index.

8. Information on the trading parameters shall contain data on price, volume, temporal and other requirements on conclusion of transactions and entering orders or listings set by the operator of the regulated market or operator of a multilateral trading facility on the basis of the trading rules, particularly the standard lot size; price range or steps in the change in listing according to the individual investment instruments or commercial groups.