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DECREE
of
Národná banka Slovenska
of 26 July 2011

**on the elements of applications for prior approval
from Národná banka Slovenska made under
the Act on Collective Investment**

In accordance with Article 163(2) of Act No 203/2011 Coll. on Collective Investment (hereinafter referred to as "the Act"), Národná banka Slovenska stipulates as follows:

Article 1

**Prior approval from Národná banka Slovenska
as required under Article 163(1)(a) of the Act**

(1) An application for prior approval from Národná banka Slovenska (hereinafter referred to as "prior approval") to acquire or increase a qualifying holding in a management company to the extent that it reaches or exceeds 20%, 30% or 50% of the company's share capital or voting rights, or to such extent that this management company becomes a subsidiary, through one or more transactions conducted either directly or by acting in concert¹(hereinafter referred to as "acquiring or increasing a qualifying holding in a management company or acquiring a management company as a subsidiary"), shall include the following:

- a) if the applicant is a natural person,
1. the first and last names of the applicant, or if the applicant is a natural person running a business, his business name if it is not his first and last names;
 2. the date and place of birth of the applicant and his birth registration number (if assigned), or if the applicant is a foreigner,² his date and place of birth;
 3. the nationality of the applicant;
 4. the permanent address of the applicant, or if the applicant is a natural person running a business, his place of business if it is not his permanent address and his identification number (if assigned), and where the applicant is a foreigner,² also his permanent or temporary address in the Slovak Republic if he has such residence;
- b) if the applicant is a legal entity, its business name, legal form, registered office, identification number (if assigned), the name of the register in which it is registered and its registration number (if assigned);

¹ Article 66b of the Civil Code.

² Article 1(2) of Act No 48/2002 Coll. on the residence of foreigners and on amendments to certain laws.

- c) the business name, registered office and identification number of the management company in which the applicant intends to acquire or increase a qualifying holding or which it intends to acquire as a subsidiary;
- d) information about the shares of the management company which the applicant wishes to acquire, namely:
 - 1. the par value of the shares and the number of shares broken down by par value;
 - 2. the total value of the shares;
 - 3. the interest in the share capital expressed as a percentage;
- e) information about voting rights in the management company which the applicant wishes to acquire, namely:
 - 1. the number of votes;
 - 2. the interest in the voting rights expressed as a percentage
- f) information about the shares in the management company which the applicant owns at the time of filing the application for prior approval, namely:
 - 1. the par value of the shares and the number of shares broken down by par value;
 - 2. the total value of the shares;
 - 3. the interest in the share capital expressed as a percentage;
- g) information about the voting rights in the management company which the applicant owns at the time of filing the application for prior approval, namely:
 - 1. the number of votes;
 - 2. the interest in the voting rights expressed as a percentage;
- h) the reasons for acquiring or increasing the qualifying holding in the management company or for the management company as a subsidiary, including a declaration from the applicant that he is acquiring the shares for his own account and is not acting in concert¹ with other shareholders of the management company and that there is no written undertaking by the applicant to hold discussions on or exercise shareholders' rights in favour of a third person. If the applicant is applying to acquire or increase a qualifying holding in a management company, or to acquire a management company as a subsidiary, through an indirect holding or the exercise of significant influence, the application for prior approval shall include information about how and for what purpose the qualifying holding is to be increased through an indirect holding or significant influence;
- i) the proposed date of the acquisition or increase of the qualifying holding in the management company or the proposed date of the acquisition of the management company as a subsidiary;
- j) information about any of the applicant's interests or activities which could be in conflict with the interests of the management company, and information on the proposed resolution of such conflict.

(2) The following documents shall be attached to the application for prior approval under paragraph (1):

- a) a strategic plan including:
 - 1. the main aims and how they are to be achieved;
 - 2. the expected financial data of the management company for the following three years on both an individual and consolidated basis;
 - 3. the expected impact on the administration, management and the organisational structure of the management company, including proposed changes in the membership of the Board of Directors and the Supervisory Board;
- b) information in writing about whether the applicant has held discussions with shareholders of the management company and whether there is a consensus between them on the further development of the management company;

- c) a chart showing the structure of the applicant's qualifying holding and a chart showing the structure of the closely-linked group to which the applicant belongs, including identification of any foreign entities within the group which are subject to supervision in another country, stating the respective supervision bodies. If the applicant is a foreigner, the strategic plan shall include also his statement that he meets the requirements laid down in Article 28(2)(f) and (g) of the Act;
- d) the applicant's declaration in writing that he is not subject to a bankruptcy order, debt-restructuring or debt-elimination proceedings, supervisory administration, or compulsory composition proceedings;
- e) information in writing on administrative sanctions imposed on the applicant by a recognised and enforceable decision issued in administrative proceedings or other similar proceedings within a period of three years before the application for prior approval was filed;
- f) information in writing on whether the applicant, within the three years prior to filing the application, has been refused a licence or other authorisation to perform a business activity by a recognised and enforceable decision, and information in writing on whether the applicant has had such an authorisation revoked;
- g) information in writing about how the planned acquisition of or increase in a qualifying holding in the management company, or the planned acquisition of the management company as a subsidiary, will affect the ability of the management company to continue performing its obligations as laid down by law;
- h) information in writing about the legal title of the acquisition of or increase in a qualifying holding in the management company, or the acquisition of the management company as a subsidiary, and documents proving this legal title, if such legal title exists at the time when the application for prior approval is filed;
- i) a list of legal entities in which the applicant has a qualifying interest (stating the size of the interest in both absolute and percentage terms and the percentage of the voting rights attached to it), or legal entities that have statutory or auditing bodies of which the applicant is a member or on which the applicant is represented, or legal entities that have obligations guaranteed by a material share of the applicant's assets (stating the size of the obligation guaranteed by the applicant), stating the business name, legal form, registered office, and identification number (if assigned) of such legal entities and including documents proving these facts.

(3) An application for prior approval under paragraph (1) shall also include the following, if the applicant is:

- a) a natural person,
 1. the curriculum vitae of the applicant;
 2. a copy, not older than three months, of the applicant's entry in the Criminal Register or, if the applicant is a foreigner,² similar proof of good character issued by a competent authority of the country in which he has his permanent residence or usually resides;
 3. the applicant's written declaration that he meets the conditions set out in Article 28(10) of the Act;
 4. a list of persons who both are closely linked³ to the applicant and who, at the time when the application for prior approval is filed, are in an employment or similar relationship with a management company, foreign management company, branch of a foreign management company, or financial institution as defined in Article 3(r) of the

³ Article 116 of the Civil Code.

- Act, stating the first and last names, permanent address and birth registration number (if assigned) of such persons and stating the business name, legal form, registered office and identification number (if assigned) of the respective legal entity;
5. a summary of the applicant's property and financial situation as at the day preceding the date on which the application was filed;
 6. information in writing on the origin, volume and structure of the funding that will be used to acquire or increase a qualifying holding in the management company or to acquire the management company as a subsidiary, including information on the amount of own funds earmarked for this purpose and documents proving these facts;
 7. statements of accounts held with banks, branches of foreign banks and foreign banks as at the date on which the application for prior approval was filed;
 8. if the applicant is subject to natural-person income tax under a separate regulation,⁴ proof of the applicant's income for at least the three immediately preceding years, namely an income tax declaration or a confirmation of the annual settlement of tax advances for income from employment for the three immediately preceding tax periods or other similar document; if the applicant is a foreigner,² similar proof of his income as a natural person for at least the three immediately preceding years;
 9. the applicant's declaration in writing that the funding that will be used to acquire or increase a qualifying holding in the management company, or to acquire the management company as a subsidiary, does not come from criminal activity;⁵
- b) natural person running a business,
1. the curriculum vitae of the applicant;
 2. a copy, not older than three months, of the applicant's entry in the Criminal Register or, if the applicant is a foreigner,² similar proof of good character issued by a competent authority of the country in which he has his permanent residence or usually resides;
 3. the applicant's written declaration that he meets the conditions set out in Article 28(10) of the Act;
 4. a list of persons who both are closely linked³ to the applicant and, at the time when the application for prior approval is filed, are in an employment or similar relationship with a management company, foreign management company, branch of a foreign management company, or financial institution as defined in Article 3(r) of the Act, stating the first and last names, permanent address and birth registration number (if assigned) of such persons and stating the business name, legal form, registered office and identification number (if assigned) of the respective legal entity;
 5. a copy, not older than three months, of the applicant's entry in the Commercial Register or in the Trade Licence Register, or other authorisation to perform his business activities; if the applicant is a foreigner,² a similar document, not older than three months, issued by a competent body;
 6. a summary of the applicant's property and financial situation as of the day preceding the date on which the application was filed;
 7. information in writing on the origin, volume and structure of the funding that will be used to acquire or increase a qualifying holding in the management company or to acquire the management company as a subsidiary, including information on the amount of own funds earmarked for this purpose and documents proving these facts;
 8. statements of accounts held with banks, branches of foreign banks and foreign banks as of the date on which the application for prior approval was filed;

⁴ Act No 595/2003 on income tax as amended.

⁵ Act No 297/2008 on protection against money laundering and terrorist financing and on amendments to certain laws as amended.

9. financial statements audited by an auditor (if they are subject to such auditing) for the three immediately preceding accounting periods. If the applicant commenced his business activity less than three years before filing the application for prior approval, only financial statements for the period after the commencement of the business activity shall be submitted; if the applicant's financial statements that are subject to auditing have not been audited by an auditor as of the date on which the application for prior approval is filed, the unaudited financial statements shall be submitted, too;
 10. an income tax declaration⁴ for least the three immediately preceding years, including a document confirming the discharge of the tax liability; if the applicant commenced his business activity less than three years before filing the application for prior approval, only an income tax declaration for the period after the commencement of the business activity shall be submitted. If the applicant is a foreigner,² he shall submit a similar confirmation of income of a natural person running a business for at least the three immediately preceding years;
 11. the applicant's declaration in writing that the funding that will be used to acquire or increase a qualifying holding in the management company, or to acquire the management company as a subsidiary, does not come from criminal activity;⁵
- c) legal entity,
1. the curriculum vitae of each member of the applicant's statutory body;
 2. copies, not older than three months, of the Criminal Register entries of the applicant's statutory body members, or, if a statutory body member is a foreigner,² similar proof of good character issued by a competent authority of the country in which he has his permanent residence or usually resides;
 3. a statement in writing from each of the applicant's statutory body members that he meets the conditions set out in Article 28(10) of the Act;
 4. a list of persons who both are closely linked³ to any member of the applicant's statutory body and who, at the time when the application for prior approval is filed, are in an employment or similar relationship with a management company, foreign management company, branch of a foreign management company, or financial institution as defined in Article 3(r) of the Act, stating the first and last names, permanent address and birth registration number (if assigned) of such persons and stating the business name, legal form, registered office and identification number (if assigned) of the respective company or institution;
 5. a copy of the applicant's entry in the Commercial Register, or other document issued by a competent authority, which confirms the establishment of the legal entity and is not older than 3 months; if the applicant has its registered office abroad, a copy not older than three months of its entry in the Commercial Register or other register in which it is registered;
 6. a list of legal entities and natural persons that have a qualifying holding in the share capital or voting rights of the applicant; there shall be stated particularly those persons who exercise control over the applicant or of whom the applicant is a subsidiary, including the information referred to paragraph (1)(a) and (b) and information on how control is exercised over the applicant;
 7. a summary of the applicant's property and financial situation;
 8. information in writing on the origin, volume and structure of the funding that will be used to acquire or increase a qualifying holding in the management company or to acquire the management company as a subsidiary, including information on the amount of own funds earmarked for this purpose and documents proving these facts;
 9. financial statements audited by an auditor (if they are subject to such auditing)

together with the auditor's report, and management reports or other similar reports (if management reports or other similar reports are prepared in accordance with the legal regulations of the respective country) approved by the General Meeting or other competent authority of the applicant, for the three immediately preceding accounting periods. If the applicant is part of a consolidated group, the audited consolidated financial statements and auditor's report for the three immediately preceding accounting periods. If the applicant was established less than three years before filing the application for prior approval, these documents shall be submitted only for the period after its establishment. If the applicant's financial statements that are subject to auditing have not been audited by an auditor as of the date on which the application for prior approval is filed, the unaudited financial statements shall be submitted, too;

10. the applicant's declaration in writing that the funding that will be used to acquire or increase a qualifying holding in the management company, or to acquire the management company as a subsidiary, does not come from criminal activity;⁵
11. the applicant's credit rating, provided that such rating has been assigned within the three preceding years;
12. the minutes from meetings of authorised bodies of the applicant at which was discussed the proposal to acquire or increase a qualifying holding in the management company or to acquire the management company as a subsidiary.

(4) If, as a result of the acquisition of an interest under paragraph (1), a management company becomes part of a financial consolidated group that includes a financial holding company, or it becomes part of a financial conglomerate that includes a mixed financial holding company, the application pursuant to paragraph (1) shall also include the following:

- a) the curriculum vitae, certificates of education, and documents confirming the professional experience of each member of the statutory body of the financial holding company or mixed financial holding company;
- b) copies, not older than three months, of the Criminal Register entries of the statutory body members of the financial holding company or the mixed financial holding, or, if a statutory body member is a foreigner,² similar proof of good character issued by a competent authority of the country in which he has his permanent residence or usually resides;
- c) a statement in writing from each member of the statutory body of the financial holding company or mixed financial holding company that he meets the conditions set out in Article 28(10) of the Act;
- d) documents proving the eligibility of persons controlling the financial holding company or the mixed financial holding company, as appropriate in accordance with paragraphs (2) and (3).

(5) The provisions of paragraphs (1) to (4) shall apply as appropriate where, under Article 163(1) of the Act, a qualifying holding in a management company is acquired or increased, or a management company is acquired as a subsidiary, through an indirect holding or significant influence.

Article 2

Prior approval as required under Article 163(1)(b) of the Act

(1) An application for prior approval to reduce the share capital of a management company on grounds other than the reporting of a loss shall state the following:

- a) the business name, registered office and identification number of the management company seeking to reduce its share capital;
- b) the amount of the management company's share capital as of the date on which the application for prior approval was filed and the proposed amount of the share capital after its reduction;
- c) how the management company plans to reduce its share capital and its reasons for doing so;
- d) the proposed date of the General Meeting at which the decision on reducing the share capital of the management company will be taken.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which was discussed the proposal for a decision of the General Meeting on reducing the share capital of the management company;
- b) a list of the shareholders of the management company, including their percentage interest in the share capital of the management company as at the date on which the application for prior approval was filed;
- c) the shareholder structure of the management company, including the percentage interest of each shareholder in share capital of the management company, as it will be after the reduction of the share capital;
- d) a schedule of the organisational, legal and financial procedures required for the share capital reduction process;
- e) an analysis of the expected impact of the share capital reduction on the capital adequacy of the management company.

Article 3

Prior approval as required under Article 163(1)(c) of the Act

(1) An application for prior approval to elect persons nominated to be members of the Board of Directors of a management company, to elect persons nominated to be members of the Supervisory Board of a management company, or to appoint a general proxy of a management company (such persons are hereinafter referred to as “nominated persons”) shall include the following:

- a) the business name, registered office and identification number of the respective management company;
- b) the first and last names, permanent address, date of birth and nationality of each nominated person.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which was discussed the proposal for the election or appointment of the nominated persons;
- b) the curriculum vitae and certificates of education of the nominated persons;
- c) copies, not older than three months, of the Criminal Register entries of the nominated persons, or, if a nominated person is a foreigner,² similar proof of good character issued by a competent authority of the country in which he has his permanent residence or usually resides;
- d) a statement in writing from each nominated person that he meets the conditions set out in Article 28 (10) of the Act.

(3) If the application for prior approval under paragraph (1) is submitted by a

shareholder of the management company, it shall also include the following information about the shareholder: first and last names, date of birth and permanent address, if the shareholder is a natural person; or business name, registered office and identification number, if the shareholder is a legal entity.

Article 4

Prior approval as required under Article 163(1)(d) of the Act

(1) An application for prior approval to merge one management company with another management company shall include the following:

- a) the business name, registered office and identification number of the other management company (hereinafter referred to as the “successor company”) with which the management company is seeking to merge;
- b) the business name, registered office and identification number of the management company which is to be dissolved without liquidation in the merger (hereinafter referred to as the “merging company”);
- c) the reasons for the merger of the management companies;
- d) the proposed date of the merger of the management companies;
- e) information about the changes in the successor company that will take place in connection with the planned merger of the management companies in relation to the successor company meeting the conditions set out in Article 28(2) of the Act.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meetings of authorised bodies of the management companies referred to in paragraph (1) (a) and (b) at which was discussed the proposal for a decision of the General Meeting on the merger of the management companies;
- b) a draft of merger agreement;
- c) a schedule of the organisational, legal and financial procedures required for the merger of the management companies;
- d) documents proving that the transfer of the management of the common funds of the merging company to the successor company or to a different management company has been completed, or documents proving that these common funds have been dissolved under the procedure set out in Article 26 of the Act, or a declaration of the merging company that these conditions have been met;
- e) the proposed organisational structure of the successor company;
- f) documents proving that the successor company meets the conditions set out in Article 28(2) of the Act;
- g) a list of persons who as a result of the merger of the management companies will acquire a qualifying holding in the successor company, documents for evaluating their eligibility in accordance with Article 28(13) and (14) of the Act, and a chart showing the structure of any close links between these persons.

Article 5

Prior approval as required under Article 163(1)(e) of the Act

(1) An application for prior approval to delegate the performance of the activity stated in Article 27(2)(a) of the Act to another person shall include the following:

- a) the business name, registered office and identification number of the management company applying for prior approval to delegate the performance of the activity to another legal entity;

- b) the name of the common fund to which the activity applies;
- c) the business name, registered office and identification number (if assigned) of the legal entity to which the performance of the activity is to be delegated;
- d) the proposed date on which the activity is to be delegated to the legal entity referred to in paragraph (1)(c).

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meetings of the management company's authorised body at which was discussed the proposal to delegate the performance of the activity stated in Article 27(2)(a) of the Act;
- b) a copy, not older than three months, of the Commercial Register entry of the legal entity referred to in paragraph (1)(c); if the legal entity is foreign, a copy not older than three months of its entry in the Commercial Register or other similar register, if such a copy is required by the law of this legal entity's home country;
- c) a draft of the contract on the delegation of the performance of the activity stated in Article 27(2)(a) of the Act to the legal entity referred to paragraph (1)(c);
- d) a procedural plan for the ongoing evaluation of the performance of the activity by the legal entity referred to in paragraph (1)(c);
- e) an opinion of the depositary on the proposed delegation of the performance of the activity to the legal entity referred to in paragraph (1)(c);
- f) a declaration of the legal entity referred to in paragraph (1)(c) that it undertakes to comply with the fund rules of the common fund;
- g) the authorisation issued to the legal entity referred to in paragraph (1)(c) allowing it to perform portfolio management, if the authorisation was issued by a foreign supervisory body;
- h) proposed measures to enable members of the management company's Board of Directors and the depositary to monitor, in a continuous and efficient way, how the legal entity referred to in paragraph 1(c) performs the activity, and measures enabling members of the management company's Board of Directors to give binding instructions to this legal entity at any time.

Article 6

Prior approval as required under Article 163(1)(f) of the Act

(1) An application for prior approval to establish a branch of a management company in the territory of a non-Member State, if such approval is required by the legal regulations of that non-Member State, shall include the following:

- a) the business name, registered office and identification number of the management company applying for approval to establish the branch;
- b) the name of the non-Member State where the branch of the management company is to be established and its proposed registered office;
- c) the reasons for establishing the branch of the management company;
- d) the proposed date for the establishment of the branch of the management company;
- e) the proposed activities of the branch of the management company;
- f) the first and last names, permanent address and date of birth of the nominated manager and deputy manager of the branch of the management company.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to establish the branch;

- b) documents proving the adequacy of the management company's financial situation in relation to the proposed activities of the branch, namely a draft budget and details of how the activities of the branch will be ensured or other similar document;
- c) a schedule of the organisational, legal and financial procedures required for establishing the branch of the management company;
- d) the curriculum vitae, certificates of education and documents confirming the professional experience in the field of financial markets or other financial field of each of the persons referred to in paragraph (1)(f);
- e) copies, not older than three months, of the Criminal Register entries of the persons referred to in paragraph (1)(f), or, if such person is a foreigner, similar proof of good character issued by a competent authority of the country in which he has his permanent residence or usually resides;
- f) a declaration in writing from each of the persons referred to paragraph (1)(f) that he meets the conditions set out in Article 28(10) of the Act;
- g) information about how a public offering of common fund units will be made in the territory of the non-Member State;
- h) documents proving that the branch of the management company has in place the material and organisational conditions for its activities.

Article 7

Prior approval as required under Article 163(1)(g) of the Act

(1) An application for prior approval to sell a management company or part thereof shall include the following:

- a) the business name, registered office and identification number of the management company, or part thereof, that is to be sold;
- b) the business name, registered office and identification number (if assigned) of the legal entity, or information about the natural person referred to in Article (1)(1)(a), that is to buy the management company or part thereof;
- c) the reasons for selling the management company or part thereof.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to sell the management company or part thereof;
- b) a schedule of the organisational, legal and financial procedures required for the process of selling the management company or part thereof;
- c) a draft contract on the sale of the management company or part thereof;
- d) a preliminary contract on the sale of the management company or part thereof;
- e) documents proving that as of the date on which the application is filed, the management company is not managing any common fund nor performing delegated activities and that the company has duly transferred the management of its common fund to another management company or has discharged all of its obligations towards unit-holders, including any obligations arising in relation to a dissolved common fund, or a declaration from the management company that it meets this condition.

Article 8

Prior approval as required under Article 163(1)(h) of the Act

(1) An application for prior approval to surrender an authorisation to perform the activities of a management company or part thereof shall include the following:

- a) the business name, registered office and identification number of the management company seeking to surrender the authorisation;
- b) the reasons for surrendering the authorisation;
- c) the proposed date for surrendering the authorisation.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting the management company's authorised body at which it was decided to put the proposal on surrendering the authorisation to a decision of the General Meeting of the management company;
- b) documents proving that as of the date on which the application is filed, the management company is not managing any common fund nor performing delegated activities and that the company has duly transferred the management of its common fund to another management company or has discharged all of its obligations towards unit-holders, including any obligations arising in relation to the dissolved common fund, or a declaration from the management company that it meets this condition.

Article 9

Prior approval as required under Article 163(1)(i) of the Act

(1) An application for prior approval to transfer the management of a standard common fund to another management company, or to a foreign management company in accordance with Article 60(2) of the Act, or to transfer the management of a special common fund to another management company (either such transfer being hereinafter referred to as a “management transfer”) shall include the following:

- a) the business name, registered office and identification number of the transferor that is a management company or foreign management company managing a common fund, or an administrative receiver;
- b) the name of the common fund whose management is to be transferred (hereinafter referred to as the “transferred common fund”);
- c) the business name, registered office and identification number of the management company or foreign management company to which the management of the common fund is to be transferred;
- d) the reasons for the management transfer;
- e) the proposed date of the management transfer;
- f) the business name, registered office and identification number of the depositary that will be the depositary of the common fund after the management transfer;
- g) if the common fund is transferred to a foreign management company, information about the contracts entered into by this company concerning the delegation of activities stated in Article 27(2).

(2) The following shall be attached to the application under paragraph (1):

- a) the schedule of the management transfer;
- b) the financial statements of the management company or foreign management company referred to in paragraph (1)(c) prepared as at the last day of the calendar month preceding the date on which the application was filed;
- c) the financial statements of the transferred common fund prepared as at the last day of the calendar month preceding the date on which the application was filed;
- d) documents proving that the management transfer will not pose a threat to the interests of unit-holders or a declaration from the management company or foreign management company referred to in paragraph (1)(a) to that effect;

- e) information about the country in which the management company or foreign management company referred to in paragraph (1)(c) is planning to make a public offering of units of the transferred common fund;
- f) the minutes from the meeting of an authorised body of the management company or foreign management company referred to in paragraph (1)(a) at which it was decided to carry out the management transfer and, where relevant, to change the depositary;
- g) the minutes from the meeting of an authorised body of the management company or foreign management company referred to paragraph (1)(c) at which it was decided that the management company or foreign management company would agree to the management transfer and to the related amendments to the fund rules of the transferred common fund;
- h) the text of the proposed amendments to the fund rules of the transferred common fund;
- i) the full text of the fund rules of the transferred common fund after the incorporation of proposed amendments thereto, in two original copies each signed by the statutory body of the management company or foreign management company referred to in paragraph (1)(c).

(3) If a management transfer involves a change of depositary of the transferred common fund, the application under paragraph (1) shall also include the first and last names, permanent address and date of birth of a member of the Board of Directors of the new depositary, a general proxy of the new depositary, and the new depositary's managerial employee who will ensure the performance of depositary activities for the transferred common fund managed by the management company or a foreign management company referred to paragraph (1)(c).

(4) If a management transfer involves a change of depositary of the transferred common fund, the application under paragraph (1) shall include also the following:

- a) a favourable opinion of the new depositary on performing depositary activities for the transferred common fund if the common fund is transferred to the management company referred to paragraph (1)(c);
- b) a draft of the depositary contract with the new depositary, if the common fund is transferred under paragraph (1)(b) to the foreign management company referred to in paragraph (1)(c);
- c) the curriculum vitae, certificates of education, and documents confirming the professional experience of the new depositary's managerial employee who will ensure the performance of depositary activities for the transferred common fund;
- d) a copy, not older than three months, of the Criminal Register entry of the new depositary's managerial employee who will ensure the performance of depositary activities for the transferred common fund, or, if this managerial employee is a foreigner,² similar proof of good character issued by a competent authority of the country in which he has his permanent residence or usually resides;
- e) a declaration from the new depositary's managerial employee who will ensure the performance of depositary activities for the transferred common fund that he meets the conditions set out in Article 28(10) of the Act.

(5) If the transferred common fund is a feeder common fund and the management transfer will entail the amending of contracts entered into in connection with the master common fund, there shall be attached to the application under paragraph (1) the documents mentioned in Article 84(8)(d), (e) or (f) of the Act.

(6) If the transferred common fund is a master common fund and the management

transfer will entail the amending of contracts entered into in connection with the feeder common fund, there shall be attached to the application under paragraph (1) the documents mentioned in Article 84(8)(d), (e) or (f) of the Act.

Article 10

Prior approval as required under Article 163(1)(j) of the Act

(1) An application for prior approval to change the depositary of a common fund shall include the following:

- a) the business name, registered office and identification number of the management company managing the common fund;
- b) the name of the common fund;
- c) the business name, registered office and identification number of the current depositary and the new depositary;
- d) the first and last names, permanent address and date of birth of a member of the Board of Directors of the new depositary, a general proxy of the new depositary, and the new depositary's managerial employee who will ensure the performance of depositary activities for the transferred common fund managed by the management company referred to in paragraph (1)(a);
- e) the proposed date for the change of depositary.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to change the depositary;
- b) the new depositary's preliminary agreement on performing depositary activities for the common fund referred to in paragraph (1)(b), if the common fund is managed by the management company;
- c) a draft of the depositary contract with the new depositary, if the common fund referred to in paragraph (1)(b) is managed by a foreign management company;
- d) the curriculum vitae, certificates of education, and documents confirming the professional experience of the new depositary's managerial employee who will ensure the performance of depositary activities for the common fund;
- e) a copy, not older than three months, of the Criminal Register entry of the new depositary's managerial employee who will ensure the performance of depositary activities for the common fund, or, if this managerial employee is a foreigner,² similar proof of good character issued by a competent authority of the country in which he has his permanent residence or usually resides;
- f) a declaration from the new depositary's managerial employee who will ensure the performance of depositary activities for the common fund that he meets the conditions set out in Article 28(10) of the Act.

Article 11

Prior approval as required under Article 163(1)(k) of the Act

(1) An application for prior approval to amend the fund rules of a common fund shall include the following:

- a) the business name, registered office and identification number of the management company managing the common fund;
- b) the name of the common fund;
- c) the reasons for the proposed amendments to the fund rules of the common fund.

- (2) The following shall be attached to the application under paragraph (1):
- a) the minutes from the meeting of the management company's authorised body at which it was decided to amend the fund rules of the common fund;
 - b) the text of the proposed amendments to the fund rules of the common fund;
 - c) the full text of the fund rules of the common fund after the incorporation of the proposed amendments thereto, in two original copies each signed by the statutory body of the management company.

Article 12

Prior approval as required under Article 163(1)(l) of the Act

(1) An application for prior approval to surrender an authorisation to establish a common fund, or an authorisation to manage a common fund, or an authorisation to dissolve a sub-fund of an umbrella fund, or an authorisation to dissolve a feeder fund, shall include the following:

- a) the business name, registered office and identification number of the management company seeking to surrender the authorisation to establish a common fund, or to manage a common fund, or to dissolve an umbrella fund's sub-fund, or to dissolve a feeder fund;
- b) the name of the common fund, the sub-fund of an umbrella fund, or the feeder fund to which the authorisation relates;
- c) the reasons for surrendering the authorisation to establish a common fund, or to manage a common fund, or to dissolve an umbrella fund's sub-fund, or to dissolve a feeder fund;
- d) the proposed date for surrendering the authorisation to establish a common fund, or to manage a common fund, or to dissolve an umbrella fund's sub-fund, or to dissolve a feeder fund.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to surrender the authorisation to establish a common fund, or to manage a common fund, or to dissolve an umbrella fund's sub-fund, or to dissolve a feeder fund;
- b) an up-to-date summary of the assets of the common fund, sub-fund, or feeder fund to which the authorisation relates, audited by the depositary as at the date preceding the day on which the application under paragraph (1) was filed;
- c) the financial statements of the common fund, sub-fund or feeder fund, prepared as at the last day of the calendar month preceding the date on which the application was filed;
- d) an up-to-date summary of outstanding claims and obligations related to the handling of assets in the common fund, sub-fund or feeder fund;
- e) information regarding the liquidity of assets in the common fund, sub-fund or feeder fund;
- f) basic details about the unit-holders and the number of units they hold;
- g) the proposed method of selling the assets in the common fund, sub-fund or feeder fund and of settling the fund's claims and obligations;
- h) information about the method of redeeming the units of unit-holders;
- i) a schedule of procedures necessary for activities related to the dissolution of the common fund, sub-fund or feeder fund.

(3) If a management company has requested the dissolution of an umbrella fund's sub-fund, the application shall also include the text of the proposed amendments to the fund rules of the umbrella fund which relate to the dissolution of the sub-fund, and the full text of the fund rules of the umbrella fund after the incorporation of proposed amendments thereto, in

two original copies each signed by the statutory body of the management company.

Article 13

Prior approval as required under Article 163(1)(m) of the Act

(1) The application for prior approval for a management company and its depositary to keep separate records of a common fund managed by that company shall include the following:

- a) the business name, registered office and identification number of the management company managing the common fund whose unit certificates are to be kept in separate records;
- b) the business name, registered office and identification number of the depositary that is filing the application together with the management company stated in paragraph (1)(a);
- c) the name of the common fund to which the separate record-keeping relates;
- d) information on the records that are to be separately kept, listed as in Article 10(1) of the Act, and stating the persons responsible for the separate keeping of each part of the records.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the authorised bodies of the management company and depositary at which it was decided to keep separate records for the common fund referred to in paragraph (1)(c);
- b) a brief description of the information system and technical equipment that the depositary and management company will use to keep separate records in relation to the information stated in paragraph (1) (d);
- c) documents proving that the depositary and management company have the material, organisational and personal conditions in place to keep separate records in line with the information stated in paragraph (1)(d);
- d) information on data transfer security; internal work regulations governing organisational arrangements for the separate keeping of records, and a list of persons authorised to access the separate records kept by the depositary and management company;
- e) documents proving that unit certificates which are to be kept in the separate records are not admitted to trading on a regulated market;
- f) a draft of the common operating instructions, in two original copies each signed by the competent statutory bodies of the management company and the depositary.

Article 14

Prior approval as required under Article 163(1)(n) of the Act

(1) An application for prior approval to convert a closed-ended common fund ("closed-ended fund") into an open-ended specialised common fund (an "open-ended specialised fund") shall include the following:

- a) the business name, registered office and identification number of the management company managing the common fund that is to be converted into an open-ended specialised fund;
- b) the name of the closed-ended fund that is to be converted into an open-ended specialised fund;
- c) the proposed name of the open-ended specialised fund that is to be established by the conversion;
- d) the reasons for the proposed conversion into the open-ended specialised fund;

- e) the proposed date for the conversion into the open-ended specialised fund;
- f) the business name, registered office and identification number of the depositary that will perform depositary activities for the open-ended specialised fund established by the conversion.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to convert the closed-ended fund into an open-ended specialised fund;
- b) a document proving that unit-holders of the closed-ended fund were informed at least six months before the application was filed about the management company's intention to convert the fund into an open-ended specialised fund;
- c) the draft fund rules of the open-ended specialised fund that is to be established by the conversion, in two original copies each signed by the statutory body of the management company;
- d) the proposed procedure for replacing the management of the open-ended specialised fund;
- e) an up-to-date summary of the assets of the closed-ended fund, audited by the depositary as at the day preceding the date on which the application was filed;
- f) the financial statements of the closed-ended fund, prepared as at the last day of the calendar month preceding the date on which the application was filed;
- g) the draft prospectus of the open-ended specialised fund that is to be established by the conversion;
- h) the proposed key investor information of the open-ended specialised fund that is to be established by the conversion.

Article 15

Prior approval as required under Article 163(1)(o) of the Act

(1) An application for prior approval to convert a specialised common fund ("specialised fund") into a standard common fund ("standard fund") shall include the following:

- a) the business name, registered office and identification number of the management company managing the specialised fund that is to be converted into a standard fund;
- b) the name of the specialised fund;
- c) the proposed name of the standard fund;
- d) the reasons for the proposed conversion into the standard fund;
- e) the proposed date for the conversion into the standard fund;
- f) the business name, registered office and identification number of the depositary that will perform depositary activities for the standard fund.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to convert the specialised fund into a standard fund;
- b) a document proving that unit-holders of the specialised fund were informed at least six months before the application was filed about the management company's intention to convert the fund into a standard fund;
- c) the draft fund rules of the standard fund that is to be established by the conversion, in two original copies each signed by the statutory body of the management company;
- d) the proposed procedure for replacing the management of the standard fund;
- e) information about the country in which the management company is planning to make a public offering of unit certificates of the standard fund;

- f) an up-to-date summary of the assets of the specialised fund, audited by the depositary as at the day preceding the date on which the application under paragraph (1) was filed;
- g) the financial statements of the specialised fund, prepared as at the last day of the calendar month preceding the date on which the application was filed;
- h) the draft prospectus of the standard fund that is to be established by the conversion;
- i) the proposed key investor information of the standard fund that is to be established by the conversion.

(3) If the specialised fund that is to be converted into a standard fund is a closed-ended fund, the application shall include a document proving that the unit-holders were informed at least six months before the application was filed about the management company's intention to convert the fund into an open-ended fund.

Article 16

Prior approval as required under Article 163(1)(p) of the Act

(1) An application for prior approval to extend the period for which a specialised common fund ("specialised fund") may be established shall include the following:

- a) the business name, registered office and identification number of the management company managing the specialised fund;
- b) the name of the specialised fund;
- c) the reasons for extending the period for which the specialised fund was established;
- d) the date from which the period of the specialised fund's establishment is to be extended;
- e) the proposed period by which the period of the specialised fund's establishment is to be extended.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to extend the period for which the specialised fund may be established;
- b) the text of the proposed amendments to the fund rules of the specialised fund;
- c) the full text of the fund rules of the common fund after the incorporation of the proposed amendments thereto, in two original copies each signed by the statutory body of the management company;
- d) an up-to-date summary of the assets of the specialised fund, audited by the depositary as at the day preceding the date on which the application under paragraph (1) was filed;
- e) a document proving that unit-holders of the specialised fund were informed at least six months before the application was filed about the management company's intention to extend the period for which the specialised fund may be established.

Article 17

Prior approval as required under Article 163(1)(q) of the Act

(1) An application for prior approval for a merger of common funds shall include the following:

- a) the business name, registered office and identification number of the management company managing the merging common funds ("merging funds");
- b) the names of the merging funds;
- c) the name of the successor common fund ("successor fund");
- d) the business name, registered office and identification number of the management company or foreign management company managing the successor fund, if the receiving

fund is not a self-managed foreign investment company;

- e) the business name, registered office and identification number of the depositaries of the merging funds and the business name, registered office and identification number of the depositary of the receiving fund.

(2) In the case of a cross-border merger, the application under paragraph (1) shall also include the following:

- a) the common draft terms and conditions of the proposed merger, duly approved;
- b) the current prospectus and key investor information of the receiving fund;
- c) a declaration from each depositary of the merging funds that it has verified that the information referred to in Article 20(4)(a)(f) and (g) of the Act complies with the requirements of the Act and with fund rules of the merging funds, and a declaration from the depositary of the receiving European fund that it has verified that the information referred to in Article 20(4)(a)(f) and (g) of the Act complies with the requirements of the relevant legal regulation of the home Member State of the receiving European fund and with the fund rules or similar document of the successor European fund;
- d) the information about the proposed merger, stipulated in Article 21 of the Act, which is to be provided to unit-holders of the merging funds, and the information about the proposed merger, stipulated in Article 21 of the Act, which is to be provided to unit-holders of the receiving fund.

(3) In the case of a domestic merger, the application under paragraph (1) shall also include the following:

- a) the common draft terms and conditions of the proposed merger, duly approved;
- b) the current prospectus and key investor information of the receiving fund;
- c) a declaration from each depositary of the merging funds that it has verified that the information referred to in Article 20(4)(a)(f) and (g) of the Act complies with the requirements of the Act and with fund rules of the merging funds, and a declaration from the depositary of the receiving fund that it has verified that the information referred to in Article 20(4)(a)(f) and (g) of the Act complies with the requirements of the Act and with the fund rules of the receiving fund;
- d) the information about the proposed merger, stipulated in Article 21 of the Act, which is to be provided to unit-holders of the merging funds, and the information about the proposed merger, stipulated in Article 21 of the Act, which is to be provided to unit-holders of the receiving fund.

(4) In the case of a domestic merger as defined in Article 19(1)(a) of the Act, the application under paragraph (1) shall also include an application for approval to amend the fund rules of the receiving fund, the text of the proposed amendments to the fund rules, and the full text of the fund rules of the receiving fund after the incorporation of the proposed amendments thereto, in two original copies each signed by the statutory body of the management company.

(5) In the case of a domestic merger as defined in Article 19(1)(b) of the Act, which will result in the establishment of a new sub-fund of an umbrella common fund, the application under paragraph (1) shall also include an application to establish a new sub-fund of an umbrella common fund that is subject to the provisions of Article 18 of the Act.

(6) In the case of a domestic merger as defined in Article 19(1)(b) of the Act, which will result in the establishment of a new common fund, the application under paragraph (1)

shall also include an application for approval to establish a new common fund that is subject, as appropriate, to the provisions of Article 84(5) to (10), Article 121(4) and (5) and Article 137 (4) and (5) of the Act.

(7) In the case of a cross-border merger, the annexes to the application under paragraph (2) shall be submitted to Národná banka Slovenska in the Slovak language, or in another language recognised by Národná banka Slovenska, as well as in one or more of the official languages of the home Member State of the receiving European fund, or in a language approved by the competent supervisory authority of the home Member State of the receiving European fund.

Article 18

Prior approval as required under Article 163(1)(r) of the Act

(1) An application for prior approval to establish a new sub-fund of an umbrella common fund shall include the following:

- a) the business name, registered office and identification number of the management company managing the umbrella common fund;
- b) the name of the umbrella common fund;
- c) the name of the new sub-fund of the umbrella common fund;
- d) information about the characteristics of the new sub-fund that distinguish it from other sub-funds of the umbrella common fund;
- e) the business name, registered office and identification number of the depositary of the umbrella common fund.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to establish a new sub-fund of the umbrella common fund;
- b) the text added to that part of the fund rules of the umbrella common fund which concerns individual sub-funds;
- c) the full text of the fund rules of the umbrella common fund after the incorporation of the proposed amendment thereto, in two original copies each signed by the statutory body of the management company;
- d) the draft prospectus of the umbrella common fund;
- e) the key investor information of the new sub-fund of the umbrella common fund.

(3) If the new sub-fund of the umbrella common fund is a feeder fund, the documents mentioned in Article 84(8) of the Act shall also be attached to the application under paragraph (1).

Article 19

Prior approval as required under Article 163(1)(s) of the Act

(1) An application for prior approval to convert a standard common fund ("standard fund") that is not a feeder fund into a feeder fund shall include the following:

- a) the business name, registered office and identification number of the management company managing the standard fund;
- b) the name of the standard fund;
- c) the proposed name of the feeder fund into which the standard fund is to be converted;
- d) the business name, registered office and identification number of the depositary of the

standard fund;

- e) the proposed date for converting the standard fund into a feeder fund;
- f) the name of the master fund;
- g) the business name, registered office and identification number of the management company or foreign management company managing the master fund, if the master fund is not a self-managed foreign investment company;
- h) the business name, registered office and identification number of the depositary of the master fund.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to convert the standard fund into a feeder fund;
- b) the text of the proposed amendments to the fund rules of the standard fund;
- c) the draft full text of the fund rules of the proposed feeder fund after the approval of the amendments thereto, in two original copies each signed by the statutory body of the management company;
- d) an up-to-date summary of the assets of the standard fund, audited by the depositary as at the day preceding the date on which the application was filed;
- e) the draft prospectus of the proposed feeder fund and the key investor information of the feeder fund;
- f) the documents mentioned in Article 84(8) of the Act and the information that is to be provided to unit-holders in accordance with Article 115(1) of the Act.

Article 20

Prior approval as required under Article 163(1)(t) of the Act

(1) An application for prior approval for a feeder fund to change its master fund shall include the following:

- a) the business name, registered office and identification number of the management company managing the feeder fund ;
- b) the name of the feeder fund;
- c) the name of the current master fund;
- d) the name of the new master fund;
- e) the reason for changing the master fund;
- f) the proposed date for the change of master fund;
- g) information about the how the feeder fund's investment into the current master fund will be redeemed;
- h) the business name, registered office and identification number of the management company or foreign management company managing the new master fund, if the new master fund is not a self-managing foreign investment company;
- i) the business name, registered office and identification number of the depositary of the feeder fund and of the new master fund.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to change the master fund;
- b) the text of the proposed amendments to the fund rules of the feeder fund in relation to the change of master fund;
- c) the full text of the fund rules of the feeder fund after the incorporation of the proposed amendments thereto, in two original copies each signed by the statutory body of the

management company;

- d) an up-to-date summary of the assets of the feeder fund, audited by the depositary as at the day preceding the date on which the application was filed;
- e) the draft amendments to the prospectus of the feeder fund and to the key investor information of the feeder fund, and the full text of the this prospectus and key investor information after the amendments thereto have been incorporated;
- f) the documents mentioned in Article 84(8) of the Act and the information that is to be provided to unit-holders in accordance with Article 115(1) of the Act.

(3) If the application under paragraph (1) is submitted by the management company in relation to the planned dissolution of the master fund, the application shall also include the following:

- a) a declaration from the management company that in accordance with Article 183(3) of the Act, any reinvestment of received funds before the date from which the assets of the feeder fund start to be invested in unit-certificates or securities of the new master fund will be made only in order to ensure the efficient management of these funds;
- b) if the feeder fund's investment into the master fund is to be redeemed through a transfer of assets,
 - 1. a document proving that such a form of redemption of the investment into the master fund has been requested by the management company referred to in paragraph (1)(a);
 - 2. the current fund rules of the master fund referred to in paragraph (1)(c);
 - 3. the decision on the dissolution of the master fund which was delivered to the management company.

(4) If the application under paragraph (1) is submitted by the management company in relation to a planned merger of the master fund, the application shall also include a declaration of the management company that in accordance with Article 112(15) of the Act, any reinvestment of received funds before the date from which the assets of the feeder fund start to be invested in unit-certificates or securities of the new master fund will be made only in order to ensure the efficient management of these funds.

Article 21

Prior approval as required under Article 163(1)(u) of the Act

(1) An application for prior approval to convert a feeder fund into a standard common fund that is not a feeder fund ("standard fund") shall include the following:

- a) the business name, registered office and identification number of the management company managing the feeder fund;
- b) the name of the feeder fund;
- c) the proposed name of the standard fund;
- d) the business name, registered office and identification number of the depositary of the feeder fund;
- e) the reason for converting the feeder fund into a standard fund;
- f) the proposed date for the conversion of the feeder fund into a standard fund;
- g) information about how the feeder fund's investment into the master fund will be redeemed.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of the management company's authorised body at which it was decided to convert the feeder fund into a standard fund;

- b) the text of the proposed amendments to the fund rules of the feeder fund in relation to its conversion into a standard fund;
- c) the full text of the fund rules of the standard fund after the incorporation of the proposed amendments, in two original copies each signed by the statutory body of the management company;
- d) an up-to-date summary of the assets of the feeder fund, audited by the depositary as at the day preceding the date on which the application was filed;
- e) the draft amendments to the prospectus of the feeder fund and to the key investor information of the feeder fund, and the full text of this prospectus and of key investor information after the amendments thereto have been incorporated.

(3) If the application under paragraph (1) is submitted by the management company in relation to the planned dissolution of the master fund, the application shall also include the following:

- a) a declaration from the management company that in accordance with Article 183(3) of the Act, any reinvestment of received funds before the date on which the feeder fund is converted into a standard fund be made only in order to ensure the efficient management of these funds;
- b) if the feeder fund's investment into the master fund is to be redeemed through a transfer of assets,
 - 1. a document proving that such a form of redemption of the investment into the master fund has been requested by the management company referred to in paragraph (1)(a);
 - 2. the current fund rules of the master fund;
 - 3. the decision on the dissolution of the master fund which was delivered to the management company.

(4) If the application under paragraph (1) is submitted by the management company in relation to a planned merger of the master fund, the application shall also include a declaration of the management company that in accordance with Article 112(15) of the Act, any reinvestment of received funds before the date on which the feeder fund is converted into a standard fund will be made only in order to ensure the efficient management of these funds.

Article 22

Prior approval as required under Article 163(1)(v) of the Act

(1) An application for prior approval for a feeder fund to retain the same master fund after the master fund has undergone a merger shall include the following:

- a) the business name, registered office and identification number of the management company managing the feeder fund;
- b) the name of the feeder fund;
- c) the name of the master fund;
- d) the business name, registered office and identification number of the management company or foreign management company managing the master fund;
- e) the business name, registered office and identification number of the depositary of the feeder fund and the master fund;
- f) information on whether in relation to the merger of the master fund, any amendments will be made to the fund rules or prospectus of the feeder fund or to the key investor information of the feeder fund.

- (2) The following shall be attached to the application under paragraph (1):
- a) the minutes from the meeting of the management company's authorised body at which it was decided that the feeder would retain the same master fund after the merger of the master fund;
 - b) if the fund rules are to be amended in any way in relation to the merger of the master fund, the text of the proposed amendments to the fund rules of the standard fund;
 - c) if the fund rules are to be amended in any way in relation to the merger of the master fund, the full text of the fund rules of the feeder fund after the incorporation of the proposed amendments thereto, in two original copies each signed by the statutory body of the management company;
 - d) the amendments to and full text of the prospectus of the feeder fund and the key investor information of the feeder fund, if these documents are to be amended in any way in relation to the merger of the master fund.

Article 23

Prior approval as required under Article 163(1)(w) of the Act

(1) An application for prior approval to surrender an authorisation granted under Article 148 of the Act shall include the following:

- a) the business name, registered office and identification number of the management company or a foreign management company seeking to surrender the authorisation that it was granted under Article 148 of the Act;
- b) the name of the foreign common fund, if the applicant referred to in letter (a) is a foreign management company;
- c) the business name and registered office of the depositary of the foreign collective investment undertaking;
- d) the proposed date for surrendering the authorisation.

(2) The following shall be attached to the application under paragraph (1):

- a) the minutes from the meeting of an authorised body of the foreign investment company or foreign management company at which it was decided to surrender the authorisation granted under Article 148 of the Act;
- b) documents proving that the holders of securities have been informed about the intention of the foreign investment company or foreign management company to cease the distribution of securities in Slovakia and that they have been offered the option to redeem these securities and a sufficiently long period within which to exercise this right;
- c) a document proving that the foreign investment company or foreign management company has redeemed all the securities whose redemption was requested under letter (b), namely a confirmation from records kept by an entity pursuant to Article 150(4) of the Act or a similar document;
- d) a description of the measures taken to safeguard all rights of the remaining owners of securities of the foreign collective investment entity who have not exercised the option to redeem the securities.

Common and final provisions

Article 24

If an application for prior approval under Articles 1 to 23 is filed by persons acting in concert,¹ there shall be annexed to the application a Power of Attorney, bearing the certified

signatures of persons authorised to act on behalf of the principals, by which the principals authorise a common representative, selected by them, to represent them in the proceedings relating to their application for prior approval.

Article 25

Documents mentioned in Articles 1 to 23 shall be submitted in their original copies or, if that is not possible, as certified copies. If an application for prior approval, or annexes thereof, are made in a foreign language, the application shall also include a certified translation of such application or its annexes into the Slovak language, except for the purpose of Article 17.

Article 26

If the documents mentioned in Articles 1 to 23 were submitted to Národná banka Slovenska before the application for prior approval was filed, they may be replaced with a declaration in writing from the applicant that these documents are current, complete and true, and with a list of documents that the applicant has previously submitted, stating the dates of their submission to Národná banka Slovenska and identifying the subject of the proceedings.

Article 27

If, in accordance with this Decree, a draft prospectus of a common fund that is an umbrella fund is submitted as an annex to an application, it shall be submitted as either:

- a) a draft amendment of the current prospectus of the umbrella fund, if the prospectus is prepared for the umbrella fund as a whole; or
- b) a draft prospectus of a sub-fund of the umbrella fund, if a separate prospectus is prepared for each sub-fund.

Article 28

The provisions of Articles 9 to 13 and of Articles 17 to 27 shall also apply to foreign management companies pursuant to Article 60(2) that manage a standard common fund.

Article 29

This Decree transposes the legally binding acts of the European Union which are specified in the Annex hereto.

Article 30

This Decree shall enter into force on 15 August 2011.

Jozef Makúch, m.p.
Governor

Issuing unit: Regulation and Financial Analyses Department
Securities Market and Pension Savings
Regulation Section

Tel.: +421 2 5787 3301
Fax: +421 2 5787 1118

Ing. Jarmila Dutková

Tel.: +421 2 5787 3414

Annex to Decree No 6/2011

LIST OF TRANSPOSED LEGALLY-BINDING ACTS OF THE EUROPEAN UNION

Directive 2009/65/EC of the European Parliament and of the Council of 13 July 2009 on the coordination of laws, regulations and administrative provisions related to undertakings for collective investment in transferable securities (UCITS) (OJ L 302, 17.11.2009).

Commission Directive 2010/44/EU of 1 July 2010 implementing Directive 2009/65/EC of the European Parliament and of the Council as regards certain provisions concerning fund mergers, master-feeder structures, and notification procedure (OJ L 176, 10.07.2010).