

Minutes of the 4th meeting of the NUG-SK

Meeting date: 7 December 2009

Venue: Národná banka Slovenska, ul. Imricha Karvaša 1, Bratislava (hereinafter: NBS)

NUG –SK members - present:

Peter Holička (chairman - NBS),
Rudolf Pataki (NBS)
Elena Biskupičová (secretary – NBS)
Dagmar Kopuncová (Centrálny depozitár cenných papierov, a.s. hereinafter: CDCP)
Jana Dubeňová (Ministry of Finance)
Rastislav Čapkovič (Slovak banking association)
Peter Kubrický (NBS)

NUG –SK members – excused:

Miloš Peterka (Centrálny depozitár cenných papierov, a.s.)
Quido Miglierini (Slovak banking association)
Róbert Kopál (Slovak association of securities dealers)

Meeting agenda:

1. Discussion based on documents
 - a. related to forthcoming meeting of T2S AG
 - b. related to activity of the Programme Board
 - c. related to a new external governance structure
2. Miscellaneous

NUG-SK chairman opened the meeting and informed participants about the agenda and documents related to the forthcoming meeting of T2S AG. No special comments or suggestions were submitted by NUG-SK members. The questions (sent via e-mail) of excused NUG-SK member (SBA) were discussed at the meeting.

The representative of CDCP informed members of NUG-SK about its intention to publish the content of CDCP's Adaptation Plan after its approval by the governance body.

The meeting participants received the information on the current activities and responsibilities of the Programme Board.

The NUG-SK members appreciated the meeting organized by NBS with the support of ECB and CDCP in November 2009 where all interested stakeholders were invited. Thanks to this meeting Slovak market received the up-to-date information on the development and impact of T2S.

Finally the meeting participants received the information on proposal of a new external governance structure.

The next NUG meeting is scheduled for the first week in March before the Advisory Group's meeting.

Bratislava, 28th December 2009