

*Disclaimer: This is a non-official in-house translation of the Rulebook on the content of the Business Entities Register and documents required for registration (Official Gazette of the RS, No 63/23), provided by the Serbian Business Registers Agency for information purposes only. In case of any discrepancy between this translation and the original version of the Law in the Serbian language, the original version shall prevail.*

Pursuant to Art. 44 of the Law on the Procedure of Registration with the Serbian Business Registers Agency (Official Gazette of the RS Nos. 99/11, 83/14, 31/19 and 105/21), and Art. 17(4), the Minister of Finance, who exercises the powers of the Minister of Economy based on the Decision of the Prime Minister 01 No. 119-00-48/2023 from June 22, 2023, published in the "Official Gazette of RS", No. 51/23, hereby issues the following

## **RULEBOOK**

### **on the content of the Business Entities Register and documents required for registration**

(Official Gazette of the RS, No. 63/23)

#### **Scope**

##### **Article 1**

This Rulebook shall govern the content of the Business Entities Register (hereinafter referred to as: the Register) and documents required for registration.

#### **Registered entities**

##### **Article 2**

The Register shall be kept as a unique, central and electronic database of registered sole proprietors, companies, cooperatives and cooperative federations, public enterprises, domestic and foreign company branches and foreign company representative offices, as well as other organization forms, kept in accordance with the law (hereinafter: registered entities).

#### **Scope of Registration**

##### **Article 3**

The register shall contain registrations of entries, changes and strike-offs of data, documents and annotations concerning the registered entities.

Documents shall be published in the Register in accordance with the law.

## **Registered Data**

### **Article 4**

The Register shall contain data on registered entities prescribed by law, specifically:

- 1) business name;
- 2) registered address;
- 3) date of establishment;
- 4) date of registration, change or strike-off of data or documents;
- 5) company code assigned by the Statistical Office of Serbia, which is at the same time also the registration number;
- 6) tax identification number (PIB);
- 7) duration time, if the entrepreneur and the company were established for a certain period of time;
- 8) legal form, i.e. form of organization or designation of the sole proprietor;
- 9) core activity code;
- 10) data on the person authorized to represent;
- 11) (registered) share capital;
- 12) shareholder's share and contribution and time (date) of payment, i.e. entering of a contribution;
- 13) appraisal of the value of non-cash capital contributions or certificate of the authorized body of the registered entity on the appraisal of the value of the non-cash capital contribution;
- 14) memorandum of association;
- 15) articles of association;
- 16) email address.

In addition to data listed under paragraph 1 of this Article, depending on the type of registered entity, the Register shall also contain data on:

- 1) shareholders and founders of the registered entity;
- 2) cooperative members, role of cooperative members, type of cooperative and data on whether the cooperative is established, i.e. funded by member contributions or membership fees;
- 3) director and members of the board of directors or executive board;
- 4) chairperson and members of the supervisory board;
- 5) chairperson and members of the board of directors.

In addition to data under para. 1 of this Article, the Register may also contain data on:

- 1) abbreviated business name;
- 2) business name translated into a foreign language;
- 3) abbreviated business name in a foreign language;
- 4) restrictions of the powers of the person authorized to represent, in the form of a mandatory countersignature;
- 5) branch office;
- 6) starting and termination of the economic activity of the sole proprietor;
- 7) procurists;
- 8) data on the manager and restrictions of his powers;
- 9) detached place of business of sole proprietor;
- 10) obligation to notarize the memorandum of association;
- 11) liquidation, compulsory liquidation and bankruptcy;
- 12) annotations;
- 13) reserved business names;
- 14) calls, announcements and publication of documents;
- 15) mailing address;
- 16) bank account numbers;
- 17) phone numbers;
- 18) register numbers assigned by other competent authorities.

Any changes or strike-off of registered data shall also be registered in the Register.

The Register shall also contain other data pursuant to the law.

### **Integral Part of the Register**

#### **Article 5**

In addition to data and documents set forth in Article 4 of this Rulebook, the Register shall also contain registration supporting documents.

## **Personal Data**

### **Article 6**

For Serbian nationals, personal data subject to registration shall be the personal name and unique personal identification number, supported by a copy of ID card, i.e. by a qualified electronic certificate for an electronic signature issued in accordance with the regulations of the Republic of Serbia.

For foreign nationals, personal data subject to registration shall be the personal name, travel document number and country of issue and/or foreigner's personal number and/or foreigner's ID card number and country of issue pursuant to regulations governing the requirements for the entry, transit and residence of foreigners in the Republic of Serbia, supported by a copy of the travel document and/or Serbian ID card for foreigners or foreign ID card, i.e. by a qualified electronic certificate for an electronic signature issued in accordance with the regulations of the Republic of Serbia.

In addition to data on natural persons referred to in paragraph 1. and 2. of this Article, a subject to registration shall also be a data on gender.

Data on domestic legal entities subject to registration shall be the business name, registered office and company registration number, supported by an extract from the relevant register if the legal entity is not registered with the register kept by the Serbian Business Registers Agency (hereinafter referred to as: the Agency).

Data on foreign legal entities subject to registration shall be business name, registered office and company registration number in the domicile register and country in which that entity is registered, supported by excerpts from the relevant register with certified translation into Serbian by an authorized court interpreter.

## **Registration of a Sole Proprietor**

### **Article 7**

The Single application form for the registration of the incorporation of business entities and other entities and for registration in the integrated taxpayers' register (hereinafter referred to as: SARBE) shall be supported by a document to prove the identity of the sole proprietor pursuant to Art. 6, paras 1 and 2 of this Rulebook.

## **Registration of a General Partnership**

### **Article 8**

The SARBE of the general partnership shall be supported by the following documents:

- 1) general partnership contract on the establishment along with the notarized signatures of the partners;
- 2) document on the identity of the partners pursuant to Art. 6 hereof;
- 3) resolution on the appointment of the authorized representative, unless they have been appointed in the partnership contract on the establishment;

4) bank certificate on the payment of a cash capital contribution and/or agreement of the partners on the appraisal of the value of the non-cash capital contribution or appraisal of the value thereof, as well as the statement of the partners that the non-cash capital contribution has been entered into the company, if such a payment/contribution was made to the company prior to its incorporation.

## **Registration of a Limited Partnership**

### **Article 9**

The SARBE of the limited partnership shall be supported by:

- 1) limited partnership contract on the establishment along with the notarized signatures of the partners;
- 2) document on the identity of the partners pursuant to Art. 6 hereof;
- 3) resolution on the appointment of the authorized representative, unless they have been appointed in the limited partnership contract on the establishment;
- 4) bank certificate on payment of cash capital contributions and/or agreement of the partners on the appraisal of the value of the non-cash capital contributions, or appraisal of the value thereof, as well as the statement of the partners that the non-cash capital contribution has been entered into the company, if such a payment/contribution was made to the company prior to its incorporation.

## **Registration of a Limited Liability Company**

### **Article 10**

The SARBE of a limited liability company shall be supported by:

- 1) memorandum of association of the company with notarized signatures of the company shareholders;
- 2) document on the identity of the company shareholders pursuant to Art. 6 of this Rulebook;
- 3) resolution on the appointment of the authorized representative unless the latter has been appointed in the memorandum of association;
- 4) resolution on the appointment of the chairman and members of the supervisory board, in case of a two-tier management system, unless the chairman and members of the supervisory board have been appointed in the memorandum of association.
- 5) bank certificate on payment of a cash contribution and/or agreement of the partners on the appraisal of the value of the non-cash capital contributions or appraisal of the value thereof, as well as the statement of the partners that the non-cash capital contribution has been entered into the company, if such a payment/contribution was made to the company prior to its incorporation.

## **Registration of a Joint Stock Company**

### **Article 11**

The SARBE of a joint stock company shall be supported by:

- 1) memorandum of association of the company with notarized signatures of the company shareholders;
- 2) articles of association signed by the company shareholders;
- 3) certificate issued by the credit institution that shares have been paid up in cash or appraisal of the non-cash capital contribution by a licensed appraiser or agreement of the members on the value thereof pursuant to the law;
- 4) resolution on the appointment of the company managers, unless they have been appointed in the articles of association;
- 5) resolution on the appointment of the members of the supervisory board, in case of a two-tier management system, unless they have been appointed in the articles of association;
- 6) resolution on the appointment of the members of the executive board, in case of a two-tier management system, unless they have been appointed in the articles of association;
- 7) resolution on the appointment of the company's authorized representative, unless the latter have been appointed in the articles of association;

## **Registration of a Bank**

### **Article 12**

In addition to the documents set forth in Article 11 of this Rulebook, the SARBE of a bank shall be supported by:

- 1) resolution of the National Bank of Serbia (hereinafter: the NBS) issuing an operating license;
- 2) resolution of the NBS approving the bank's articles of association;
- 3) resolution of the NBS approving the appointment of the bank's governing bodies.

## **Registration of an Investment Fund Management Company**

### **Article 13**

In addition to the documents set forth in Article 11 of this Rulebook, the SARBE of an investment fund management company shall be supported by:

- 1) resolution of the Securities Commission issuing an operating license;
- 2) resolution of the Securities Commission approving the elected members of the governing body and director.

## **Registration of a Broker-Dealer Company or Stock Exchange**

### **Article 14**

In addition to documents set forth in Article 11 of this Rulebook, the SARBE of a broker-dealer company or stock exchange shall be supported by:

- 1) resolution of the Securities Commission on issuing an operating license for broker-dealer and stock exchange activities;
- 2) resolution of the Securities Commission on the prior approval of the elected members of the company governing body.

## **Registration of an Insurance Company**

### **Article 15**

In addition to the documents set forth in Article 11 of this Rulebook, the SARBE of an insurance company shall be supported by:

- 1) resolution of the National Bank (hereinafter: NBS) issuing an operating license;
- 2) resolution of the NBS on the prior approval of the elected members of the company's governing body.

## **Registration of a Public Enterprise**

### **Article 16**

The SARBE of a public enterprise shall be supported by:

- 1) memorandum of association signed by the authorized person;
- 2) articles of association signed by the authorized person;
- 3) bank certificate on the payment of the cash capital contribution in accordance with the memorandum of association;
- 4) appraisal of the value of the non-cash contribution by an authorized appraiser;
- 5) resolution on the appointment of the manager, unless the latter has been appointed in the memorandum of association;
- 6) resolution on the appointment of the chairman and members of the supervisory board, unless they have been appointed in the memorandum of association.

## **Registration of a Cooperative or Cooperative Federation**

### **Article 17**

The SARBE of a cooperative shall be supported by:

- 1) memorandum of association with notarized signatures of cooperative members;
- 2) identity documents of the cooperative members pursuant to Article 6, paras 1 and 2 of this Rulebook;
- 3) minutes from the founding general meeting;
- 4) cooperative rules;
- 5) register of cooperative members (only for cooperatives with membership fees);
- 6) bank certificate of payment of the cash capital contribution and/or agreement of the cooperative's members on the appraisal of the value of the noncash contribution or appraisal of the value thereof, if payments/contributions are made to the cooperative;
- 7) resolution on the appointment of a chairman and members of the board of directors, if this body is envisaged in the memorandum of association;
- 8) resolution on the appointment of the chairman and members of the supervisory board if this body is envisaged in the memorandum of association.

The SARBE of a cooperative federation shall be supported by:

- 1) resolution on the establishment of a cooperative federation;
- 2) cooperative federation's rules;
- 3) resolution on the appointment of the federation's president or other authorized representative, unless they are appointed in the memorandum of association;
- 4) resolution on the appointment of a chairman and members of the board of directors, if this body is envisaged in the memorandum of association;
- 5) resolution on the appointment of the chairman and members of the supervisory board if this body is envisaged in the memorandum of association.

## **Registration of a Domestic Legal Entity's Branch**

### **Article 18**

An application for registration (hereinafter: application) of a branch office of a domestic legal entity shall be supported by resolution of the relevant legal entity's body on the establishment of a branch.

## **Registration of a Foreign Company Branch**

### **Article 19**

The SARBE of a foreign company branch shall be supported by:

- 1) resolution of the authorized company body on the establishment of a branch;
- 2) excerpt from the register in which the foreign company is registered, pursuant to Art. 6, para 4. hereof;
- 3) proof of bank account numbers through which the foreign company effects its business transactions;
- 4) statement by the foreign company's authorized person to the effect that the company shall assume responsibility for all liabilities arising in connection with the activity of the branch, notarized by the competent notarization authority, with a translation thereof by a certified court interpreter.

## **Registration of a Foreign Company Representative Office**

### **Article 20**

The SARBE of a foreign company representative office shall be supported by:

- 1) resolution on the establishment of a representative office;
- 2) excerpt from the register in which the foreign company is registered, pursuant to Art. 6, para. 4 hereof;
- 3) proof of bank account numbers through which the foreign company effects its business transactions;
- 4) a statement of the foreign company's authorized person to the effect that the company shall assume the responsibility for all liabilities arising in connection with the activity of the representative office, notarized by the competent notarization authority, with a translation thereof by a certified court interpreter.

## **Registration of Data on Sole Proprietors**

### **Article 21**

The sole proprietor shall submit an application for the registration of the start of business, or of changes of the term for which the sole proprietor is registered, of the business name, of registered office, of activity, or for the suspension and continuation of the sole proprietor's activity, or for the registration/strike-off/change of detached place of business.

An application for change of a sole proprietor's identity shall be supported by documents constituting grounds for the change that occurred.

## **Registration of a Foreman, Revocation of Authority and Dismissal of a Foreman**

### **Article 22**

For the registration of a foreman an application shall be submitted along with a written power of attorney delegating the authority to the foreman.

For the registration of the revocation of the foreman's authority, an application shall be submitted along with the revocation of the foreman's authority.

For the registration of the dismissal of the foreman, an application shall be submitted along with a written notice of dismissal of the foreman.

## **Registration of a Sole Proprietor's Procuration, Revocation of Authority and Dismissal of a Procurator**

### **Article 23**

For the registration of a sole proprietor's procuration an application shall be submitted along with a written power of attorney delegating the authority to the procurator.

For the registration of the revocation of the sole proprietor's procuration, an application shall be submitted along with the revocation of the sole proprietor's procurator.

For the registration of the dismissal of the sole proprietor's procuration, an application shall be submitted along with a written notice of dismissal of the procurator.

## **Registration of Change of Business Name**

### **Article 24**

An application for the registration of a change of business name shall be supported by a resolution of the authorized body of the registered entity on the change of the business name.

## **Registration of Change of Registered Office**

### **Article 25**

An application for registration of change of registered office shall be supported by a resolution of the authorized body of the registered entity on the change of registered office.

## **Registration of Mailing Address and E-mail Address**

### **Article 26**

For the registration of a mailing address or a change thereof, the applicant shall submit an application for registration of mailing address.

For the registration of an e-mail address or a change thereof, the applicant shall submit an application for registration of e-mail address.

## **Registration of Change of Core Activity**

### **Article 27**

The application for registration of a change of the core activity shall be supported by a resolution of the authorized body of the registered entity on the change of the core activity.

## **Registration of Change of Term of Registered Entity**

### **Article 28**

The application for registration of change of term of a registered entity shall be supported by a resolution of the company's authorized body on the change of term of the registered entity.

In addition to the resolution from paragraph 1 of this article, along with the notification of the change in the duration of the limited liability company and joint stock company, a statement from the director or the chairperson of the board of directors, or the chairperson of the supervisory board in the case of two-tiered management, that all the obligations of the company in connection with the purchase of shares, that is, the shares of dissenting members were fully executed, in accordance with the law, that is, that there were no dissenting members.

## **Registration of Amendments to the Memorandum and Articles of Association, and of the Obligation to Notarize the Memorandum of Association**

### **Article 29**

The application for the registration of amendments to the company's memorandum of association shall be supported by:

- 1) a resolution made by the company's authorized body on amendments to the memorandum of association;
- 2) the consolidated text of amendments to the memorandum of association, signed by the company's authorized representative.

Along with the application for registration of the obligation to certify the founding act, that is, the termination of the obligation to certify the founding act, the documentation from paragraph 1 of this article shall be attached.

The application for the registration of amendments to the company's articles of association shall be supported by:

1) a resolution made by the company's authorized body on amendments to the articles of association;

2) the consolidated text of the amendments to the articles of association, signed by the company's authorized representative.

In addition to the documents from paragraph 3 of this article, the statement of the director or the chairperson of the board of directors, that is, the chairperson of the supervisory board in the case of the two-tiered management, is attached to the application for registration of changes to the article of association of the joint-stock company which reduces the rights of holders of ordinary and preferred shares established by law, that all obligations of the company in connection with the purchase of shares of dissenting shareholders were fully fulfilled, in accordance with the law, that is, that there were no dissenting shareholders.

### **Registration of a Cooperative's Rules and Cooperative Federation's Rules**

#### **Article 30**

The application for the registration of amendments to a cooperative's rules or a cooperative federation's rules shall be supported by the following documents:

- 1) amendments to cooperative rules or cooperative federation rules;
- 2) consolidated text of cooperative rules or cooperative federation rules.

### **Publication of the Register of Cooperative Members and Conclusion of the Cooperative Auditor**

#### **Article 31**

The application for the publication of the register of cooperative members shall be supported by the register of cooperative members in paper or electronic format.

The application for the publication of the conclusion of a cooperative's auditor shall be supported by the conclusion and explanatory notes from the final report of the cooperative's auditor.

### **Application for Registration, Change, Strike-Off, Resignation or Dismissal of Authorized Representative/Other representative/Procurator**

#### **Article 32**

The application for the registration or change of authorized representative/other representative/attorney-in-fact (procurator) of the entity shall be supported by a resolution of the authorized body of the registered entity on the appointment and/or dismissal of the authorized representative/other representative and the issuing and/or revocation of a procurator.

The application for the registration of the resignation of the authorized representative/other representative or dismissal of the procurator, for the purpose of strike-off, shall be supported by the notice of resignation of the authorized representative/other representative or notice of dismissal of the procurator.

Along with the application for registration of the changed number of legal representatives, a resolution on determining the number of legal representatives or amendments on the founding act and a resolution on the appointment or dismissal of legal representatives shall be attached.

The resolution of the court is attached to the application for the registration of the temporary representative.

The application for the registration of the dismissal of powers of the partner authorized for representation, i.e. of the general partner, shall be followed by the cancellation of powers or the resolution of the court on revocation of power.

### **Registration of Change of Scope of the Authorized Representative's and Procurator's Authorities**

#### **Article 33**

An application for change of the authorized representative's/procurator's scope of authority shall be supported by a resolution of the authorized body of the registered entity on the change of the scope of authority of the authorized representative/procurator.

### **Registration or Change of Chairman and Members of the Executive Board, Board of Directors or Supervisory Board**

#### **Article 34**

An application for the registration of and/or change of the chairman or member of the executive board, board of directors or supervisory board shall be supported by a resolution of the authorized body of the registered entity on the appointment and/or revocation of the chairman and member of the executive board, board of directors or supervisory board.

An application for strike-off or change of the persons referred to in para. 1 and 2 of this Article due to their resignation, shall be supported by the notice of resignation of the respective persons.

### **Registration or Change of Company Shareholder**

#### **Article 35**

An application for the registration or change of shareholder in a general

partnership, limited partnership and limited liability company shall be supported by:

- 1) a share transfer contract with notarized signatures of the company shareholders or act constituting the grounds for the share transfer or other legal act or document constituting grounds for registration or change;
- 2) an identity document for the new company shareholder.

The application for registration of a member in a partnership, limited partnership and limited liability company due to withdrawal shall be supported by a statement on the withdrawal of the member and a proof that the statement on the withdrawal of the member of the limited liability company who withdraws without claiming compensation for the share was received by the company, sent by registered mail to the address for receiving mail, i.e. to the address of the company's headquarters, if the company does not have a registered address for receiving mail or sent to an address for receiving electronic mail.

The application for registration of a member in a partnership, a limited partnership and a limited liability company due to resignation for a fee, shall be supported by the company's resolution on the adoption of the request for resignation of a member.

The application for registration of a member in a partnership, limited partnership and limited liability company due to exclusion due to non-fulfillment of obligations towards the company for payment, i.e. entry of contributions or payment of additional payments, shall be supported by:

- 1) the company's resolution to exclude a member;
- 2) member's statement that he accepted the obligation towards the company, if this obligation was not assumed by the founding act or other proof that he accepted the obligation.

## **Application for Registration of Change of Data on Registered Persons**

### **Article 36**

The application for registration of changes of data on registered natural persons shall be supported by a birth certificate for domestic natural persons, i.e. a document that represents the legal grounds for changing that data.

The application for registration of change of data on registered foreign natural persons shall be supported by a document that represents the legal ground for the change of that data.

The application for registration of changes of data on the domicile legal entity that is not registered in the register maintained by the Agency shall be supported by an excerpt from the competent register.

An application for change of data on a foreign legal entity shall be followed by an excerpt from the competent register, i.e. other document that confirms the identity of the foreign legal entity in which the changes were made, as well as the change of the register responsible for the registration of the foreign legal entity, if such a change occurred, with a translation into Serbian language by an authorized court interpreter.

### **Application for Publication of Company's Notices, Invitations, Offers, Minutes and other documents**

#### **Article 37**

An application for the publication of the company's notices, invitations, offers, minutes and other documents shall be supported by the documents for publication in accordance with the regulations.

### **Application for Registration of Annotations on Exercising the Right to Compulsory Buy-Out**

#### **Article 38**

An application for data entry on the decision, i.e. notice to company shareholders about the compulsory buy-out of shares, shall be supported by the decision of the company's general meeting, i.e. notice to company shareholders about the compulsory buy-out of shares.

### **Publication of Minutes from the General Meeting**

#### **Article 39**

An application for the publication of minutes from the general meeting shall be supported by the minutes from the general meeting.

### **Registration of a Decision on the Restriction or Cancellation of Preferential Subscription Rights and Withdrawal of Shares**

#### **Article 40**

An application for the registration of a decision of the company's general meeting on the restriction or cancellation of preferential subscription rights shall be supported by company's general meeting resolution on the restriction or cancellation of preferential subscription rights.

The application for the registration of a decision on the withdrawal of shares from the regulated market, i.e. multilateral trading platform, shall be supported by a resolution of the company's general meeting and a statement from the director or the chairperson of the board of directors, or the chairperson of the supervisory board in the case of two-tiered management, that all the obligations of the company in connection with the purchase of shares of dissenting members were fully executed, in accordance with the law, that is, that there were no dissenting members.

## **Registration of Financial Statements of the Founders of a Foreign Company Branch**

### **Article 41**

An application for the registration of financial statements of the founders of a foreign company branch shall be supported by the financial statements of the branch founders, drafted, audited and disclosed according to the right of the state based on which the founder has that obligation.

## **Registration of Increase of the Capital of a Limited Liability Company**

### **Article 42**

An application for registration of increase of the subscribed share capital of a limited liability company and registering a resolution on capital increase shall be supported by a resolution of the company general meeting on capital increase.

In addition to a resolution of the company's general meeting on the capital increase, the application for the concurrent registration of an increase in the capital and the paid cash portion of the capital shall also be supported by a bank confirmation of payment.

In addition to the decision of the company's general meeting on the capital increase, the application for the concurrent registration of an increase of subscribed and entrance of non-cash contribution of the capital shall also be accompanied by an agreement of the shareholders on the appraisal of the value of the non-cash contribution of the capital or an appraisal thereof carried out pursuant to the law, as well as with a statement of the legal representative that a non-cash contribution has been entered into the company.

If the share capital increase is carried out by converting the claim of a creditor, who is not a member of the company, into the share capital of the company, the application for the registration of the share capital increase and the registration of the decision on the capital increase shall be supported by the decision on the share capital increase and the approval of the new member's accession, as well as the contract on the accession of a new member with the certified signature of a person authorized to represent the company or another person authorized by the decision of the assembly of the company and a creditor who joins the company as a new member.

If the increase in the share capital is carried out by a new contribution of a member who joins the company, the application for the registration of the increase in share capital and the registration of the decision on the capital increase shall be supported by the decision on the increase in the share capital and the approval of the accession of the new member, as well as the contract on the accession of the new member with the certified signature of the legal representative of the company or other person authorized by the decision of the company assembly and a person who joins the company as a new member.

If simultaneously with the increase in the share capital from paras. 4 and 5 of

this article, the application for registration of a payment, i.e. the entry of the non-cash contribution is submitted it shall be supported by the bank's confirmation of the payment or the agreement of the members on determining the value of the non-cash contribution or the assessment of the value of the non-cash contribution made in accordance with the law, as well as the statement of the legal representative of the company that the non-cash contribution is entered.

### **Registration of Capital Reduction in a Limited Liability Company**

#### **Article 43**

An application for the registration of a resolution on share capital reduction in a limited liability company, while respecting the protection of creditors in accordance with the law governing the legal position of companies, shall be supported by the resolution of the company's general meeting on capital reduction.

An application for registration of a limited liability company's share capital reduction for the purpose of enforcing the resolution referred to in paragraph 1 of this Article shall be supported by a statement of the company's authorized body that all creditors' claims have been secured or settled and proof that the creditors did not file legal action with the court of jurisdiction within the prescribed term or proof that the court dismissed the creditor's application for settlement.

An application for registration of the share capital reduction in a limited liability company without the obligation to protect creditors and the registration of that resolution, shall be supported by the resolution of the company assembly on the reduction of the share capital of the company.

### **Registration of the resolution on returning additional payments**

#### **Article 44**

The application for registration of the resolution on returning of the additional payments shall be supported by the decision of the company's authorized body on the return of the additional payments.

### **Registration of Increase of the Capital of a Joint Stock Company**

#### **Article 45**

An application for the registration of a decision on increasing the registered capital of a joint stock company shall be supported by a resolution of the company's authorized body on capital increase.

An application for the registration of an increase in registered share capital of a joint stock company as a result of the enforcement of resolution under paragraph 1 of this Article shall be supported by a document of the Central Securities Depository and Clearing House (hereinafter: CSDCH) on the subscription of shares.

## **Registration of Reduction of the Share Capital of a Joint Stock Company**

### **Article 46**

An application for the registration of the resolution on the reduction of the share capital of a joint stock company shall be supported by a resolution of the company's authorized body on the reduction of share capital.

An application for the registration of the reduction of the share capital of a joint stock company, for the purpose of enforcing the resolution referred to in para. 1 of this Article, shall be supported by a document of the Central Securities Depository and Clearing House (CSDCH) on the reduction of the number of shares.

## **Registration of Cash and Non-Cash Capital Contributions Paid**

### **Article 47**

An application for registration of a payment of subscribed cash capital contributions to a limited liability company, partnership and limited partnership shall be supported by a bank certificate of payment.

An application for registration of a payment of subscribed cash capital contributions to a joint stock company shall be supported by a CSDCH certificate on the subscription of shares.

An application for registration of an entry of subscribed non-cash capital contribution made to a limited liability company, partnership and limited partnership shall be supported by a statement from the legal representative of the company that the non-monetary contribution has been entered.

Exceptionally from paragraph 3 of this article, along with the application for registration of the entry of subscribed non-cash contribution in a limited liability company, partnership and limited partnership, the value of which has been determined through an assessment, if more than a year has passed since the day of registration of the company's establishment, i.e. from the day of registration of the increase in the share capital, a new assessment of the value of the non-cash contribution is also submitted.

An application for registration of the entry of a subscribed non-cash contribution to a joint-stock company shall be supported by a CRHOV document on the registration of shares.

As an exception to paragraph 5 of this article, with the application for registration of the entry of a subscribed non-cash contribution to a joint-stock company, the value of which was determined through an assessment, if more than a year has passed since the day of registration of the establishment of the company, i.e. from the day of the registration of the increase in the share capital, a new assessment of the value of the non-cash contribution is submitted.

## **Registration of Change of Legal Form**

### **Article 48**

The application for the publication of the draft decision on the change of legal form on the SBRA's website shall be supported by a draft decision on the change of legal form.

The application for change of the company's legal form shall be supported by:

1) resolution of the company's authorized body on the change of the company's legal form;

2) amendments to the company's memorandum of association with notarized signatures of company shareholders or of their authorized proxy;

3) consolidated text of amendments to the memorandum of association, signed by the company's legal representative or other authorized body;

4) company's articles of association, if the company is changing its legal form to a joint stock company;

5) a decision on the appointment of the members of the company's managing body, unless these are appointed in the amendments to the memorandum of association;

6) statement of the director or the chairman of the board of directors, i.e. the chairman of the supervisory board in the case of two-tier management system, that all the obligations of the company in connection with the purchase of shares of dissenting members have been fulfilled in full, in accordance with the law, i.e. that there were no dissenting members, if a limited liability company changes the legal form.

If the company is changing its legal form to a joint stock company, in addition to the documents listed in para. 2 of this Article, the application shall be accompanied by a CSDCH certificate on the subscription of shares to the issuing account of the issuer.

If a joint-stock company is changing its legal form, in addition to the documents listed in para. 2 of this Article, the application shall be accompanied by:

1) CSDCH certificate that a request was submitted for the delisting of shares;

2) integrated listing of shareholders from the CSDCH register and

3) statement of the director or the chairman of the board of directors, or the chairman of the supervisory board in the case of the two-tier management system, that all obligations of the company in connection with the purchase of shares of dissenting shareholders have been fulfilled in full, in accordance with the law, i.e. that there were no dissenting shareholders.

## **Registration of the Change of the Form of Organization of a Public Enterprise**

## **Article 49**

An application for the registration of change of the form of organization of a public enterprise shall be supported by:

- 1) a decision on the change of the form of organization which constitutes a new memorandum of association;
- 2) an agreement on the state's share in the ownership of the assets used by the public enterprise;
- 3) government's act on the state's share in the ownership of the assets used by the public enterprise along with a draft agreement on the state's share in the ownership of the assets used by the public enterprise.

## **Registration of Status Changes**

### **Article 50**

An application for the publication of a draft agreement on the status change and draft division plan on the Agency's website shall be supported by a draft agreement on status change and a draft plan for the division of the company, as well as their constituent parts in accordance with the law.

Along with the application referred to under paragraph 1 of this Article, the applicant shall submit copy of the notice to company shareholders about the time and place where they can access the company's documents and acts that will be published pursuant to the law.

An application for the registration of a status change shall be supported by:

- 1) resolutions of the general meetings of the companies that are parties to the status change approving the status change, except for the decision of the acquiring company in a simplified-merger involving a merger of a subsidiary company with the parent company;
- 2) resolution of the general meeting of the company to increase or decrease the share capital if the change of status increases or decreases the share capital;
- 3) an agreement on status change and division plan of the company, notarized by the relevant notarization authority;
- 4) amendments to the memorandum of association, and articles of association in the case of a joint stock company, as well as their consolidated texts signed by the legal representative, if the company that is a party to a status change continues to exist;
- 5) documents required for the registration of the incorporation of company into one of the envisaged legal forms, if a new company is established as a result of the status change;
- 6) financial statements of companies participating in the status change with the auditor's opinion, auditor's report on the implemented status change, report on the status change by the board of directors and also by the executive board for companies with a two-tier management system or statement of the company's authorized

representative to the effect that shareholders have agreed that no financial statements, reports by the auditor, board of directors or executive board are required;

7) a CSDCH document on the subscription of shares to the issuing account of the issuer if the share capital is increased as a result of the status change, or a CSDCH document on the reduction of the value of shares or their number if the share capital of the joint-stock company is reduced as a result of the status change;

8) a confirmation by the CSDCH that a request for the delisting of shares of the joint-stock company has been submitted in case the company is deleted as a result of the status change.

In addition to the documents referred to in paragraph 4 of this article, the following shall be submitted with the registration application for registration of the change of status of the limited liability company and the joint stock company:

- 1) statement of the director or the chairperson of the board of directors, or the chairperson of the supervisory board in the case of the two-tier management system, that all the obligations of the company in connection with the purchase of shares, i.e. the actions of dissenting members have been fulfilled in full, in accordance with the law, i.e. that there were no dissenting members;
- 2) statement of the director or the chairperson of the board of directors, or the chairperson of the supervisory board in the case of the two-tier management system, that each member of the transferor company, except for members of the transferor company who use their right to payment instead of acquiring shares, i.e. shares in the acquiring company, agrees that the status change will be carried out exchange of shares, i.e. shares in a different proportion, if the status change involves the exchange of shares, i.e. shares in a different proportion.

If the company's registered capital is increased or reduced as a result of the status change, the applicant shall submit an application for the registration of an increasement or reduction of the company's share capital, respectively, concurrently with the application for the registration of a status change.

If the company ceases to exist as a result of a status change, the applicant shall submit an application for the strike-off of that company from the Register concurrently with the application for the registration of a status change.

## **Registration of Change of Ownership of Public i.e. State Capital**

### **Article 51**

An application for registration of change of ownership of public/state capital shall be supported by:

- 1) contract of sale of public/state capital;
- 2) act on the change of legal form of the entity undergoing privatization, if its legal form has changed as a result of the sale of public/state capital;
- 3) decision of the agency responsible for privatization confirming that the

company has transferred its shares free of charge to its employees in the privatization procedure, with the list of shareholders as an integral part thereof;

4) notarized amendments to the memorandum of association and the consolidated text thereof and/or articles of association of the entity undergoing privatization, depending on the change of legal form;

5) resolution on the appointment of the company's authorized representative, in case of change of authorized representative;

6) other documents pursuant to the law.

## **Registration of Capital Increase Resulting from the Fulfilment of Obligations under the Contract of Sale of Public/State Capital**

### **Article 52**

In accordance with the obligation stipulated in the contract of sale of public/state capital, the application for registration of increase of registered capital in the process of privatization shall be supported by:

1) a decision of the company's general meeting on capital increase, adopted in accordance with the contract of sale of public/state capital;

2) proof that the capital has been increased (bank certificate confirming payment of cash capital contributions and/or a report on the appraisal of in-kind capital contributions) or a CSDCH document on the subscription of shares if the share capital of the joint-stock company is increased;

3) act of the agency responsible for privatization confirming compliance with the obligations under the contract of sale of public/state capital in the privatization procedure.

## **Registration of the Contract on Control and Management**

### **Article 53**

An application for registration of the contract on control and management shall be supported by a certified copy of the contract on control and management along with the decision of the relevant company body authorizing this contract.

An application for registration of the expiry of the contract on control and management shall be supported by proof of expiry the contract on control and management.

## **Annotations**

### **Article 54**

An application for the registration or strike-off of annotations concerning facts of relevance for business transactions shall be accompanied by documents establishing the ground for such registration or strike-off.

## **Registration of Cooperative Members**

### **Article 55**

An application for registration of a cooperative member shall be supported by:

- 1) resolution of the authorized body on the admission of a new member to the cooperative;
- 2) statement of accession;
- 3) document proving the identity of the cooperative member pursuant to Art. 6, paras 1 and 2 of this Rulebook;
- 4) copy of valid cooperative rules corroborating the authority of the cooperative body that makes decisions on granting membership status to cooperative members, if the applicable cooperative rules are not registered.
- 5) confirmation of the payment of contributions if the payment of contributions has been made, if the cooperative operates with contributions.

An application for strike-off of cooperative members due to withdrawal from membership shall be supported by statement of withdrawal from membership.

The application for strike-off of cooperative members due to expulsion shall be supported by:

- 1) a reasoned decision on the authorized body on the expulsion of a cooperative member;
- 2) copy of applicable cooperative rules corroborating the authority of the cooperative body that makes decisions to terminate membership status of cooperative members, if the applicable cooperative rules are not registered.

An application for the strike-off of a cooperative member due to death shall be supported by a death certificate from the death records.

An application for the registration of a change in the membership of a cooperative federation shall be supported by documents prescribed by the cooperative federation rules.

## **Registration of Strike-off of Sole Proprietors**

### **Article 56**

For the strike-off of a sole proprietor at personal request, the sole proprietor shall submit an application for strike-off supported by certificates of the competent tax authority on the termination of the sole proprietor's obligation to pay taxes pursuant to the law, as well as a certificate of the competent tax authority on the strike-off of the sole proprietor from the VAT register if the latter was subject to VAT.

For the strike-off of a sole proprietor from the Register by virtue of law, a document shall be submitted to corroborate the occurrence of the fact that led to the termination of activity.

## **Strike-off of Sole Trader and Continuation of Activity in the Form of a Company**

### **Article 57**

Along with an application for strike-off of a sole proprietor from the Register due to the continuation of entrepreneurial activity in the form of a business company, the applicant shall concurrently submit an application for the registration of a company (SARBE).

## **Registration of Liquidation Proceedings**

### **Article 58**

The registration of the instigation of liquidation proceedings and the publication of the announcement shall be supported by:

- 1) resolution instigating liquidation proceedings;
- 2) resolution on the appointment of a liquidation manager, if that person is not a registered company representative.

## **Registration of Initial Liquidation Report and/or Annual Liquidation Report**

### **Article 59**

The application for the registration of the initial liquidation report and/or the annual liquidation report shall be supported by the initial and/or annual liquidation report and general meeting resolution on their adoption.

## **Registration of Suspension of Liquidation Proceedings**

### **Article 60**

The application for the suspension of the liquidation proceedings shall be supported by a decision on the suspension of liquidation proceedings, which shall be registered.

## **Strike-Off of a Legal Entity After Liquidation**

### **Article 61**

The application for strike-off from the Register after the finalization of the liquidation proceedings shall be supported by:

- 1) company resolution on the finalization of liquidation proceedings;
- 2) liquidation's manager final liquidation report;
- 3) statement of the liquidation manager that the company has fully settled its obligations on account of reported claims and that there are no other proceedings pending against the company;
- 4) resolution on the division of the company liquidation estate;
- 5) company resolution appointing the person to whom business books and documents are entrusted for custody or statement of the liquidation manager on the name and address of that person;
- 6) certificate by the tax authority on the expiry of the obligation to pay public revenues;
- 7) certificate by the tax authority that the legal entity has been deleted from the VAT register, if the entity was subject to VAT;
- 8) certificate by the CSDCH that a request was submitted for the strike-off of shares, in case of an application for strike-off of a joint-stock company.

## **Strike-off of a Foreign Company's Branch or Representative Office**

### **Article 62**

An application for the strike-off of a foreign company's branch/representative office shall be supported either by a decision of the authorized body of the founder on the termination of the branch/representative office, or by a document constituting legal grounds for the strike-off of the branch/representative office, along with a certificate issued by the tax authority to the effect that the entity is no longer registered as a taxpayer and a certificate by the tax authority corroborating that the branch/representative office has been deleted from the VAT register if the latter was subject to VAT.

## **Registration of the Change of Ownership After the Sale of the Bankrupt Debtor as a Legal Entity**

### **Article 63**

The application for the change of ownership after the sale of the bankrupt debtor as a legal entity shall be supported by:

- 1) court decision on the suspension of bankruptcy proceedings against the bankrupt debtor;
- 2) agreement on the sale of the bankrupt debtor as a legal entity;
- 3) resolution on the appointment of the legal representative of the company;
- 4) resolution on changing the legal form, certified amendment of the memorandum of association and consolidated text, if there is a change of legal form or the buyer is obliged to change the legal form in accordance with the law;
- 5) CRHOV's confirmation of the submitted request for delisting of shares, if the bankrupt debtor-joint-stock company changes its legal form;
- 6) CRHOV document on the registration of shares on the issuing account of the issuer, if the bankrupt debtor changes the legal form to a joint-stock company.

## **Registration of Other Data Changes**

### **Article 64**

For data registration and data changes from Art. 4 and 6 of this Rulebook, an application is submitted, as well as documentation that proves these data, i.e. changes to these data, in accordance with the law.

## **Consent, License or Other Competent Authority's Act**

### **Article 65**

If a consent, license or other competent authority's act is required for registration under a separate law, these shall be submitted along with the application for registration and the documents prescribed by this Rulebook.

## **Electronic application**

### **Article 66**

When the registration procedure is initiated by submitting an electronic application, the electronic application contains all the data prescribed by this rulebook, and electronic documents are attached to the application in accordance with the law.

## **Registration Fee**

### **Article 67**

Proof of payment of the prescribed fee for conducting the registration procedure, in accordance with the law, shall be attached to the registration application.

## **Transitional Provision**

### **Article 68**

The Rulebook on the content of the Business Entities Register and documents required for registration (RS Official Gazette No 42/16) shall be repealed on the date of entry into force of this Rulebook.

## **Final Provision**

### **Article 69**

This Rulebook shall enter into force on the eighth day as of the date of publication in the Official Gazette of the Republic of Serbia.

No. 110-00-00107/2023-10

Belgrade, 19 July 2023

The Minister,

**Siniša Mali**, sgd.