



**Ceskoslovenska
obchodni banka, a.s.**

The Czech Republic

CSOB Custody Bulletin

**No: 05
April, 2025**



Although the items of information in this Bulletin are from sources that CSOB regards as reliable, CSOB does not vouch for their accuracy; some terms may be incomplete or simplified. The view and conclusions presented in this publication are our opinions and are liable to change without notification. The data published in the Bulletin constitutes no legal obligation for CSOB.

Custody Contacts

The Czech Republic

Michal Stuchlik	Tel.: +420 605 236 562, Email: MSTUCHLIK@CSOB.CZ
Tomas Vacha	Tel.: +420 725 759 106, Email: TVACHA@CSOB.CZ
Pavel Pata	Tel.: +420 725 295 400, Email: PPATA@CSOB.CZ
Jana Cutychova	Tel.: +420 603 800 006, Email: JCUTYCHOVA@CSOB.CZ

The Slovak Republic

Rastislav Capkovic	Tel.: +421-2-5966 8415, Email: RCAPKOVIC@CSOB.SK
Tatiana Scepanova	Tel.: +421-2-5966 8418, Email: TSCEPANOVA@CSOB.SK

Contents

Change of VAT regime for CDCP record keeping services	3
---	---



Although the items of information in this Bulletin are from sources that CSOB regards as reliable, CSOB does not vouch for their accuracy; some terms may be incomplete or simplified. The view and conclusions presented in this publication are our opinions and are liable to change without notification. The data published in the Bulletin constitutes no legal obligation for CSOB.

Change of VAT regime for CSD record keeping services

Central Securities Depository Prague informed that with effect from 1 January 2026, Section 54(1)q) of Act No. 235/2004 Coll., on Value Added Tax (hereinafter "VAT Act") will be repealed. In this context, please note that the VAT regime for selected services (groups of services) provided by the CSD to its participants and issuers will change.

The following charges listed in Part B of the Price List will be subject to the standard VAT rate of 21%. Changes with impact on foreign client holdings are underlined:

- Point 1. Participation fees
- Point 2. Fees for issuers (except for points 2.8 - 2.11)
- Point 3. Fees for safekeeping of dematerialized securities (DS) on the account
- Point 8. Pledges and suspension of rights of disposal to DS
- Point 9. Services connected with the registration of foreign DS
- Point 13. Fees for using the communication system
- Point 15. Fees for services to unclassified accounts and provision of information from the account
- Point 17. Fees for system ACM (except for point 17.3)

The new VAT regime will be introduced by a change to the Price List effective from 1 January 2026 and will not be reflected in invoicing until January 2026. Please note that the VAT regime may still be reassessed for selected services; in this case, we will inform you further via the Bulletin

Impact on foreign investors:

21% VAT will start to apply to safekeeping services charged by the CSD Prague for both local and foreign securities from 1 January 2026.

Source: CDCP



Although the items of information in this Bulletin are from sources that CSOB regards as reliable, CSOB does not vouch for their accuracy; some terms may be incomplete or simplified. The view and conclusions presented in this publication are our opinions and are liable to change without notification. The data published in the Bulletin constitutes no legal obligation for CSOB.