

Upon a comparison with the original text, it was established that errors found their way into the text of the Decision on More Detailed Requirements for Selection and Appointment of Members of the Management Body and Holders of Key Functions in a Credit Institution (OGM 94/25), resulting in the following

CORRIGENDUM

to the Decision on More Detailed Requirements for Selection and Appointment of Members of the Management Bodies and Holders of Key Functions in a Credit Institution

In Article 3 paragraph (1) item 2), the words: “an offence that by a description corresponds to a criminal offence” shall be replaced by the following: “another criminal offence, if that may give rise to doubt as to their repute”.

In item 3), the word “laws” shall be replaced by the word: “regulations”, and the words: “or corruption” shall be replaced by the word “corruption”.

In item 4) the words: “manages or” shall be deleted.

In paragraph (3), after the introductory sentence, a deletion was made in the Montenegrin text with no relevance to the English translation.

In Article 4, in the introductory sentence of paragraph (2), the Montenegrin words translated as “last” and “assessed” shall be replaced by other Montenegrin words, with no relevance to the English translation.

In Article 5 paragraph (1) item 1), the words: “management board” shall be replaced by the following: “a two-tier governance system”.

In item 3), at the end of the wording, conjunction “and” shall be replaced by the conjunction “or”.

In item 4), the Montenegrin word translated as “bodies” shall be replaced by another Montenegrin word, with no relevance to the English translation, and the conjunction “or” shall be replaced by the following words: “or other”.

In (2) item 1), the Montenegrin word translated as “which” shall be replaced by another Montenegrin word, with no relevance to the English translation.

In item 3), the words “performs duties” shall be replaced by the following words: “can perform duties”.

In paragraph (3), the word: “management” shall be replaced with the following word: “supervisory”.

In Article 6 paragraph (8), the Montenegrin word translated as “management” shall be replaced by another Montenegrin word, with no relevance to the English translation.

In Article 11 paragraph (1) item 11), the word: “family” shall be replaced with the following words: “family, within the meaning of Article 173 paragraph (3) of the Law,”.

In Article 13 in the introductory sentence of paragraph (3), the Montenegrin words translated as “Annex” and “Decision” shall be replaced by other Montenegrin words, with no relevance to the English translation.

In Article 14 paragraph (1) item 10), the words: “for the last five years” shall be deleted.

In Article 15 paragraph (1) item 8), the Montenegrin word translated as “reappointment” shall be replaced by another Montenegrin word, with no relevance to the English translation.

In Article 17 paragraph (2), the words: “significant credit” shall be replaced by the following word: “credit”.

In paragraph (3), the words: “significant credit” shall be replaced by the following word: “credit”, and the Montenegrin word translated as “evaluate” shall be replaced by another Montenegrin word, with no relevance to the English translation.

In Article 20 paragraph (4), the Montenegrin word translated as “set out” shall be replaced by another Montenegrin word, with no relevance to the English translation.

In Article 26, the words: “1 January 2026” shall be replaced by the following words: “8 September 2025”.

In the Table provided in Annex 4, in column 4 “Independence of mind and conflict of interest”, in the second row the words: “paragraph 3” shall be replaced by the following words: “paragraph 4”.

In the third row, the words “Article 6 paragraph (5)” shall be replaced by the following words: “Article 6 paragraph (6)”.

Podgorica, 4 September 2025

FROM THE CENTRAL BANK OF MONTENEGRO