Execution fees on foreign markets

North American Stock Exchanges	Execution partners			
US NASDAQ	0,45 cps, when per share value is above 22,50 USD; 0,02%, when per share value is below 22,50 USD and above 10 USD	0,03%	0,10% (min 30 EUR)	0,50 cps or 0,02% (min USD 5)
US NYSE	0,45 cps, when per share value is above 22,50 USD; 0,02%, when per share value is below 22,50 USD and above 10 USD	0,03%	0,10% (min 30 EUR)	0,50 cps or 0,02% (min USD 5)
Toronto Stock Exchange	1 cps (min CAD 15)	0,03%	0,13% (min 30 EUR)	1,25 cps
European Stock Exchanges				
Euronext Amsterdam	0,0175%	0,03%	0,10% (min 30 EUR)	0,025%
Athens Stock Exchange	0,15%	/	0,35% (min 30 EUR)	0,10%
Bratislava Stock Exchange	0,30% (min. SKK 755)	/	0,80% (min 30 EUR)	/
Euronext Brussels	0,023%	0,03%	0,10% (min 30 EUR)	0,025%
Budapest Stock Exchange	0,14%	/	0,35% (min 30 EUR)	0,14%
Vienna Stock Exchange	0,08% (min. EUR 22)	0,03%	0,10% (min 30 EUR)	0,08%
Dublin Stock Exchange	0,05% (min. EUR 15)	/	0,10% (min 30 EUR)	0,045 %
Frankfurt Stock Exchange	0,14% (min. EUR 25)	0,03%	0,10% (min 30 EUR)	0,025%
Helsinki Stock Exchange	0,023%	0,03%	0,10% (min 30 EUR)	0,025%
Copenhagen Stock Exchange	0,023%	0,03%	0,10% (min 30 EUR)	0,025%
Euronext Lisabon	0,023%	0,03%	0,10% (min 30 EUR)	0,025%
London International	0,0175%	0,03%	0,10% (min 30 EUR)	0,045%
London Stock Exchange	0,0175% (for trades done on AIM 10bps)	0,03%	0,10% (min 30 EUR)	0,025%
Bolsa de Madrid	0,0175%	0,03%	0,10% (min 30 EUR)	0,025%
Milano Stock Exchange	0,0175%	0,03%	0,10% (min 30 EUR)	0,025%
Oslo Stock Exchange	0,023%	0,03%	0,10% (min 30 EUR)	0,025%
Euronext Paris	0,0175%	0,03%	0,10% (min 30 EUR)	0,025%
Prague Stock Exchange	0,14%	/	0,35% (min 30 EUR)	0,14%
Stockholm Stock Exchange	0,023%	0,03%	0,10% (min 30 EUR)	0,025%
Swiss Exchange	0,023%	0,03%	/	0,025%
Virt-x	0,023%	0,03%	0,10% (min 30 EUR)	0,025%
Vilnius Stock Exchange	0,14% (min EUR 40)	/	0,60% (min 30 EUR)	/
Riga Stock Exchange	0,14% (min EUR 40)	/	0,60% (min 30 EUR)	0,14%
Tallinn Stock Exchange	0,14% (min EUR 40)	/	0,35% (min 30 EUR)	0,14%
Warsaw Stock Exchange	0,14%	/	0,35% (min 30 EUR)	0,14%
Xetra	0,0175%	0,03%	0,10% (min 30 EUR)	0,025%
EUWAX	0,15% (min EUR 25)	0,03%	/	/
Bucharest Stock Exchange	0,45% (min RON 105)	/	0,80% (min EUR 30)	/
Sofia Stock Exchange	0,50% (min BGN 50)	/	0,70% (min EUR 30)	/
Istanbul Stock Exchange	0,07%	/	0,30% (min 30 EUR)	0,08%
Asian and African Stock Exhanges				
Australia Stock Exchange	0,06% (min. AUD 40)	/	0,25% (min 30 EUR)	0,06%
Hong Kong Stock Exchange	0,05% (min. HKD 200)	/	0,35% (min 30 EUR)	0,06%
Tokyo Stock Exchange	0,04% (min. JPY 3.500)	/	0,35% (min 30 EUR)	0,04%
Korea Stock Exchange	0,15% (min. KRW 40.000)	/	0,35% (min 30 EUR)	0,15%
New Zealand Stock Exchange	0,40% (min. NZD 120)	/	/	0,08%
Singapore Exchange	0,07% (min. SGD 205)	/	0,35% (min 30 EUR)	0,06%
Johannesburg Stock Exchange	0,08%	/	0,50% (min 30 EUR)	0,08%

The costs stated herein are preliminary and subject to change upon further information provided by the execution partners.

Execution fees in markets of Ex-Jugoslavia

1. **Serbia**
    - Convest a.d.: 0,50% additionally 0,35% at selling transaction
2. **Croatia**
    - Interkapital d.o.o.: 0,25% all-in fee
3. **BIH – Banja Luka**
    - Alpe-Adria-Bank AG: 0,75% (min 10 BAM at sale, 5 BAM at purchase)
4. **BIH – Sarajevo**
    - Eurohaus d.o.o.: 0,675% (min 10 BAM)
6. **Macedonia**:
    - NLB Tutunska banka: 0,40% of the transaction value; additionally 0,1037% and 0,20% of the transaction value for SDA and local stock exchange fee
5. **Montenegro**
    - Monte Adria Broker-Diler a.d.: 0,40% of the transaction value; transaction up to (but not exceeding) 1500 EUR min. commission of 8 EUR + CDA 0,0468% from the value of the transaction if transaction is above 2500 EUR or min 1,17 € per trade if transaction is above 2500 EUR

Market fees

Athens – 0,21% at sale or 0,06% at purchase
Dublin – 1% at purchase
Euwax – 0,08% or min 0,75 EUR, max 12 EUR + 2,38 EUR per order
USA – 19,20 USD for each 1 million USD at selling transactions deducted proportionally to the value of each transaction (min 0,01 USD) (SEC fee)
UK - 0,50% of value of each purchase transaction (Stamp Duty) and 1 GBP for transactions over 10.000 GBP (PTM Levy)
Hong Kong –0,109%
Germany

- Xetra: 0,0048%, min. 0,60 EUR or max 18 EUR
- Frankfurt: 0,04% from the value of the transaction for securities included in DAX index, 0,08% from the value of transaction for other securities and additional 0,038% per transaction value and min 1EUR or max 19 EUR
- Scoach: 0,095% from the value of transaction and max 15,12 EUR
- Euwax: 0,08% from the value of transaction and min 0,75 EUR or max 12 EUR + number of orders x 2,38 EUR
- Xontro: 0,04% for securities included in DAX index, 0,08% for all other securities min 0,75 EUR per order + transaction fee 0,04522%, min 1,19 EUR or max 22,61 EUR per order

Lisabon – 0,019% at sale
Madrid – 0,025%
Tokio – 0,15% when transaction amounts 30 mio JPY or 0,10% if exceeds 30 mio JPY, min 3.500 JPY
Toronto – 0,05%, min 7,5 CAD
Vienna – 0,04%, min 1,8 EUR or max 90 EUR

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