



KOMERCIJALNA BANKA AD BEOGRAD

REGULATION

On Tariff of Fees of Broker-Dealer Department of Komercijalna Banka AD Beograd (Authorised Bank)



Pursuant to the Article 31 of Komercijalna Banka AD Beograd Articles of Association (the revised text), on January 01, 2016 the Executive Board of Komercijalna Banka AD Beograd adopted the following

REGULATION
ON THE TARIFF OF FEES OF BROKER-DEALER DEPARTMENT OF KOMERCIJALNA BANKA AD BEOGRAD

I. GENERAL PROVISIONS

Article 1

This Regulation of Komercijalna Banka AD Beograd determines the amount of fees and commissions of the Broker-Dealer Department

Article 2

This Regulation shall constitute an integral part of all the agreements for provision of investment services entered into between the Broker-Dealer Department and a customer.

Head of the Broker-Dealer Department, may, bearing in mind the integrity of Komercijalna Banka's AD Beograd interests, and pursuant to the Decision made by the competent Bank's body, determine fees/commissions lower than the maximum amounts.

Article 3

This Regulation determines the tariff of fees of the Broker-Dealer Department concerning the following services:

- 1) Brokerage/commission transactions,
- 2) Acting as an issuing agent,
- 3) Acting as an issue underwriter,
- 4) Transactions of lending of the financial instruments
- 5) Fees for services provided in the capacity of the member of the Central Securities Depository and Clearing House (Hereinafter: the Central Registry of Securities or CRS)
- 6) Fees and commissions of other services

Article 4

The amount of fees and commissions of the Broker Dealer Department do not include taxes in accordance with the legal regulations, commissions and other expenses of the Belgrade Stock Market and other market organizers, fees and charges of the Securities Commission, fees and other expenses of the Central Registry of Securities and costs of other clearing houses.

II. BROKERAGE FEE

Article 5

The maximum amount of the commissions and fee for brokerage transactions shall be the amount up to which the Broker Dealer Department charges for the financial mediation services on its own behalf and for the account of the customer, or in the name and for the account of the customer.

1. Commission for Equity Securities Trading

Article 6

For the provision of services related to trading with shares quoted on the Belgrade Stock Market AD Beograd, the Broker Dealer Department shall charge the maximum amount of realized transaction, as follows:

No.	Service	Maximum commission amount
1.	Acting as agent in shares trading	1,5%
2.	Realisation of trade under takeover bid	2%
3.	Realization of acquisition and disposal of own shares	2%
4.	Realization of forced purchase and right to sell shares, and payment of the difference in price according to the legally binding judgement or obligation to pay the difference in price.	2%
5.	Services related to realization of rights of dissenting shareholders	2%
6.	Change/cancellation of purchase, sale, depositing order	RSD 300 per order

* Minimum amount of fee on the total volume of executed transactions per trading day shall total RSD 100.

2. Commission for Trading in Debt Securities

2.1. Trading in Securities of the Republic of Serbia, Local Self Government and the National Bank of Serbia

Article 7

For trading in debt securities (treasury bills, bonds etc.), issued by the Republic of Serbia, local self-government or the National Bank of Serbia, the Broker-Dealer Department shall charge the maximum amount of commission to realized transaction of 1% minimum RSD 100 on the total volume of realized transactions per trading day.

Commission based on trading in debt securities denominated in foreign currencies, as provided for in the Paragraph 1 of this Article, shall be charged and collected in Dinars, by calculating and translating the value of a foreign currency at the date of transaction to Dinars, by middle rate of the National Bank of Serbia, unless otherwise agreed.

2.2. Trading in Debt Securities of Companies

Article 8

The Broker-Dealer Department shall charge maximum commission of up to 1.5% of the executed transaction, RSD 100 minimum, for the brokerage trading in debt securities issued by companies.

3. Commission for Trading in Financial Derivatives

Article 9

Broker-Dealer Department shall charge maximum commission of up to 1%, RSD 100 minimum on the volume of the transactions executed by order, for trading in financial derivatives and other financial instruments.

4. Commission for Trading in Financial Instruments in Foreign Markets

Article 10

Regarding trading in financial instruments in the foreign markets, an Annex to the Agreement for Provision of Investment Services must be concluded with the customer, which would contain an enclosure with the commissions for every market, in the event of more than one market.

5. Commission for Trading in Financial Instruments via Web Application Kombank Trader

Article 11

For trading in financial instruments via application for web orders Kombank Trader, regarding the Belgrade Stock Market AD Beograd and all important global stock markets that the application is covering, the tariff of fees can be found at the (<http://www.kombank.com/pdf/tarifnik-strana-trzista-shares.pdf>) under the name „Tariff for Trading via Application for Web Orders Kombank Trader“.

III. OTHER FEES AND COMMISSIONS

Article 12

For organizing the offer and sale of securities without having to purchase unsold securities and sponsorship in connection with the offer and sale of securities entailing buyback arrangements, the amount of compensation shall be determined by a separate agreement concluded between the Broker-Dealer Department and a customer.

Article 13

Regarding the mediation transactions related to securities lending, the Broker-Dealer Department shall charge the maximum commission of up to 5% of the nominal value of loaned securities.

Article 14

Fees and commission that have not been covered by this Regulation, nevertheless include the charges for the provision of investment services in the regular activities of the Broker-Dealer Department, shall be determined by a separate agreement concluded with the customer.

IV. FEES FOR THE SERVICES IN CAPACITY OF A MEMBER OF THE CENTRAL DEPOSITORY AND CLEARING HOUSE

Article 15

For the transactions executed by the Broker-Dealer Department in favour of the customer and in the capacity of a member of the Central Depository and Clearing House, the fees are charged up to the following maximum amounts:

No.	Type of service	Amount of Fee expressed in RDS
1.	Assigning the CFI code and ISIN	3,000
2.	Administering the issue account	10,000 monthly
3.	Opening the issue account of financial instruments	10,000
4.	Opening a custody account	20,000
5.	Opening a deposit account	10,000
6.	Subscription of securities	200,000
7.	Subscription of required investment	30,000
8.	Submitting the records of shareholder	5,000
9.	Insight into a single shareholders records of the Central Registry (at request)	10,000

10.	Submitting special reports of the Central registry at the issuer's request	10,000
11.	Notification to the Central Registry on the invitation to give a proxy statement and call for the shareholders meeting, information on voting shares and significant share and other activities related to reporting	10,000
12.	Opening a proprietary securities account	500 physical persons 1,000 legal persons
13.	Opening an escrow account	2,000 physical persons 8,000 legal persons
14.	Opening a collective securities account	10,000
15.	Closing of securities account	1,000
16.	Transfer of securities of the same holder to another member of the CRS	1,500 by ISIN – in physical persons 3,000 by ISIN – in legal persons
17.	Book transfer of securities on various grounds (gift contract and other contracts, decisions, legally binding court rulings and requests – inheritance, entry and removal of prohibition and limitation of disposal)	3,000 physical persons 8,000 legal persons
18.	Entry and removal of pledge	8,000 physical persons 20,000 legal persons
19.	Reduction of capital of the shareholder's company	150,000
20.	Printout (annulment) of securities from CRS	20,000
21.	Converting of public joint stock company in the non-public and vice-versa, and deleting securities upon the change in organisational form	20,000
22.	Changing the customer's master data	2,000
23.	Correction of data in delivered books and registers of securities in the CRS	10,000
24.	Change of data about a shareholder's company in the CRS at the customer's request	10,000
25.	Removal of consortium from the books	30,000
26.	Submission of statements in a customer's custody account	300 per statement
27.	Calculation and payment of coupons to the securities holder (issuer)	20,000
28.	Calculation and payment of dividend to the shareholders (holders of securities)	3% of the amount of dividend
29.	Organizing the payment of dividend (issuers)	500,000
30.	Providing the service to an issuer in the procedure of dividend payment via Central Registry	200,000

V. FEES FOR THE SERVICES PROVIDED DURING THE EXECUTION OF THE CORPORATE ACTIONS, ACTIONS BEFORE THE SECURITIES COMMISSION AND IN THE CAPACITY OF A STOCK EXCHANGE MEMBER

Article 16

For the transactions executed by the Broker-Dealer Department in favour of the customer in the capacity of a corporate agent and/or issue agent before the Securities Commission and in the capacity of the Stock Exchange member, the fees are charged up to the following maximum amounts:

No.	Type of service	Amount of Fee expressed in RSD
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1.	Listing of an issuer to organized market	100.000,00 regulated market 50.000,00 other markets
2.	Preparation and updating of the Informer on Issuer	30,000
3.	Exclusion of an issuer from organized market	20,000
4.	Preparation and publication of important events and reports	20,000
5.	Preparation of the securities issue	800,000
6.	Providing services of subscription of securities (outlets of the Bank)	1,000,000
7.	Replacement of issued shares	500,000
8.	Preparation of Takeover Bid	800,000
9.	Acquisition/disposal of own shares	300,000
10.	Preparation of forced purchase of shares	300,000
11.	The fee for preparation of draft decisions of the competent authorities	200,000
12.	The fee for conducting the termination of a public company	100,000
13.	Preparation of the shareholders' Assembly	150,000
14.	Consulting and preparation of documents with regards to status changes and changes in legal form	500,000
15.	Necessary activities towards the competent authorities in terms of status changes and changes in legal form	100,000

VI. TRANSITIONAL AND FINAL PROVISIONS

Article 17

With the entry to force of this Regulation, the Regulation on the Tariff of Fees of the Broker-Dealer Department of Komercijalna Banka AD Beograd No. 19258, dated 10.09.2012, shall cease to be effective.

This Regulation shall come to force and apply within the eight days after its publication on the Bank's web site www.kombank.com and shall be delivered to the Securities Commission for inspection.

Member of the Executive Board

Lidija Sklopić

Deputy Chief Executive Officer

Dragan Santovac