

**TARIFF OF FEES FOR SERVICES RENDERED BY
THE SECURITIES AND BROKERAGE OPERATIONS DEPARTMENT**

Tariff item	Type of operation-service	Brokerage fees
	<i>Fees for services on the Macedonian Stock Exchange</i>	
1.	Trading with shares on the Macedonian Stock Exchange, on behalf and for account of legal entities and individuals. * (The fees that are charged for the realized transactions in one trading day is calculated by applying the following rates):	
	- for purchase/sale amount up to MKD 500.000	1,015%
	- the lowest fee/ minimum brokerage fee	500,00 MKD
	- for purchase/sale amount from MKD 500.001 to MKD 2.000.000	0,815%
	- for purchase/sale amount from MKD 2.000.001 to MKD 5.000.000	0,615%
	- for purchase/sale amount from MKD 5.000.001 to MKD 10.000.000	0,515%
	- for purchase/sale amount over MKD 10.000.000	0,40%
2.	Trading in control block	0,20% minimum 40.000 MKD
3.	Trading with bonds via the Macedonian Stock Exchange, on behalf and for account of legal entities and individuals.* (The fees that are charged for the realized transactions in one trading day is calculated by applying the following rates):	
	- for purchase/sale amount up to MKD 2.500.000	1,015%
	- the lowest fee/ minimum brokerage fee	500,00 MKD
	- for purchase/sale amount from MKD 2.500.001 to MKD 5.000.000	0,815%
	- for purchase/sale amount from MKD 5.000.001 to MKD 10.000.000	0,615%
	- for purchase/sale amount from MKD 10.000.001 to MKD 15.000.000	0,515%
	- for purchase/sale amount over MKD 15.000.000	0,40%

	* In addition to the stated fees, for trading on the domestic market, the Bank will calculate and collect actual costs for the domestic stock exchange and domestic depository.	
4.	Discount on the regular fees: For SB employees* * the discount is calculated for the scales of the tariff items 1. and 3., except for the last scale of brokerage fee of 0,40% of the tariff items 1 and 3	20%
5.	Single quotation fee (dependent on the documentation processing and company size) Annual fee for quotation sponsor	150.000 MKD 40.000 MKD
6.	Service for organizing purchase bid when taking over a company	350.000 MKD
7.	Performing transactions and activities for the account of an issuer of securities necessary for successful public offering of securities, without mandatory buyout of unsold securities	0,2% of the value of the public offer, minimum 400.000 MKD
8.	Performing transactions and activities for the account of an issuer of securities necessary for successful public offering of securities, with mandatory buyout of unsold securities	0,2% of the value of the public offer, minimum 600.000 MKD
9.	Custody services	
	Safekeeping of securities	0,20%
9.1	The percentage is expressed on an annual basis. The fee is calculated on a daily basis, as a percentage of the portfolio value, and is billed monthly/quarterly. The minimum fee is 25 euros per month.	
9.2	Transaction fee – for transactions realized through Securities and Brokerage Department of Stopanska Banka AD Skopje	15 EUR
	Transaction fee – for transactions realized through other broker	25 EUR
9.3	Repatriation of funds	30 EUR
9.4	Representation on shareholders assembly	30 EUR + actual costs
9.5	Transfer of MKD cash assets within the country	5 EUR
	<i>Fees for services on foreign markets</i>	
	Trading with shares on foreign markets, on behalf and for account of legal entities and individuals*	
10.	- for purchase/sale amount up to MKD 1.000.000	0,60%
	- for purchase/sale amount from MKD 1.000.001 to MKD 3.000.000	0,50%
	- for purchase/sale amount from MKD 3.000.001 to MKD 5.000.000	0,40%
	- for purchase/sale amount from MKD 5.000.001 to MKD 6.000.000	0,30%
	- for purchase/sale amount over MKD 6.000.000	0,20%
	The lowest fee/ minimum brokerage fee	MKD 1.000

11.	Safekeeping of securities (Custodian services)*	
	Portfolio value	Annual fee
	- up to EUR 100.000	0,30% + VAT
	- over EUR 100.000	0,20% + VAT
	The percentage is expressed on an annual basis, and the fee is charged quarterly. The minimum fee is MKD 500 + VAT per month	
	Transaction costs	MKD 1.000 + actual costs
	<p>* Apart from the above mentioned fees, the Bank will calculate and collect all commissions, taxes and other real costs that will arise during the execution of the brokerage and custody services.</p> <p>The Bank will pass on to the client actual fees for safekeeping of securities for those markets for which the sub-custodian charges a fee of 0,10% or more</p>	
	<p><i>The privileged fees are approved by the Assets and Liabilities Management Committee, based on relevant explanation and analysis of the client's investment policy</i></p>	