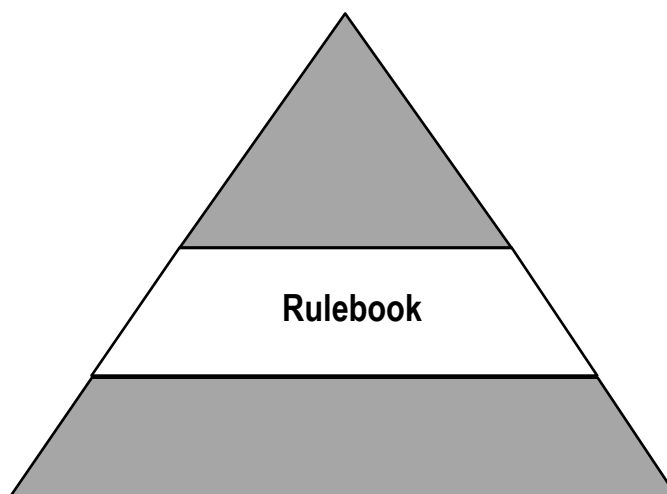




RULEBOOK		Code: PRA-051
Title:	Tariff Rulebook of the Brokerage and Dealer Operations Department ALTA banka a.d. Belgrade	Version: 2
Type:	Capital market	Number: 32706/2024
Category:	Management of investment services process	Date: 09.12.2024.
Description:	Management of investment services process the maximum amounts of tariffs, i.e. commissions and fees that Alta Bank a.d. Belgrade charges its clients when performing investment and additional services in accordance with the Capital Market Law	Status: Approved

TARIFF RULEBOOK OF THE BROKERAGE AND DEALER OPERATIONS DEPARTMENT ALTA BANKA A.D. BELGRADE



Prepared by:	Reviewed by:	Approved by the Executive Board:
Miodrag Ristić, Director of the brokerage and dealer operations department	Aleksandar Jaredić, Director of the Asset and Liquidity Management Sector	Dr Una Sikimić Executive Board Chairman Tatjana Kuljak, Executive Board Member

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**TARIFF RULEBOOK OF THE BROKERAGE AND DEALER OPERATIONS DEPARTMENT
ALTA BANKA A.D. BELGRADE**

Adopted: 09.12.2024.

Effective from: 24.12.2024.

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TARIFF RULEBOOK OF THE BROKERAGE AND DEALER OPERATIONS DEPARTMENT

I Introductory Provisions

1. Purpose of the Document

This Rulebook establishes the maximum amounts of tariffs, fees, and commissions that Alta Bank a.d. Belgrade (hereinafter: the Bank) charges to its clients for providing investment and additional services following the Capital Market Law. The purpose of this Rulebook is to ensure transparency and predictability of costs for all investment and additional services provided by the Bank.

2. Scope

- The fees and commissions of the Bank may be set as fixed amounts or percentages, depending on the type of service or transaction. For certain services, fees may be cumulative, consisting of multiple components charged together.
- The Bank and the client may agree on lower commission rates than those provided in this Rulebook, or not charge for a specific service, according to the Bank's business policy and the specific requirements of the client.
- The method of payment for costs and fees is determined by the agreement concluded with the client and may be upon the realization of the agreed service or in advance.

3. Legal Basis

- This Rulebook is made under Article 155 of the Capital Market Law ("Official Gazette" of the Republic of Serbia, No. 129/2021) and other relevant regulations. The Bank is obliged to submit this Rulebook and any amendments to the Securities Commission before its implementation, display it in the business premises where investment and additional services are provided to clients, and publish it on its website.

4. Supervision of Application

- The implementation of this Rulebook is subject to regular internal audits. The document must comply with all relevant legal provisions and may be amended by legal and market conditions. Amendments to this Rulebook must be approved by the competent authorities of the Bank and published per the law.

II Fee Tariff of the Brokerage Operations

N°	BROKERAGE SERVICES	Commission, Fee
1.	Commission for trading proprietary financial instruments on the domestic organized market	Maximum commission: Up to 5% of the transaction market value, and according to the analytics from Table 1 below
2.	Commission for trading financial instruments on behalf of government authorities or agencies	Maximum commission: Up to 5% of the transaction market value.
3.	Fee for receiving orders for trading bonds on the domestic market in the primary issue	RSD 5,000.00 per issued order
4.	Commission for trading debt securities (bills, bonds) on the domestic market in secondary trading	Maximum commission: Up to 5% of the transaction market value, according to the analytics from Table 2 below

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5.	Commission for trading financial derivatives and other derivative financial instruments	Maximum commission: Up to 5% of the transaction market value.
6.	Fee for receiving, amending, and canceling orders	Maximum fee: Up to 1,000.00 RSD per order.
7.	Fee for receiving orders for trading on foreign markets	Maximum fee: Up to 10 EUR per order.
8.	Fee for receiving orders for trading financial instruments issued by the Republic of Serbia	Maximum fee: Up to 1,000.00 RSD per order.
9.	Commission for mediation in the purchase/sale of investment units of investment funds	Maximum commission: Up to 1% of the transaction amount.
10.	Commission for the acquisition/disposal of treasury shares	Maximum commission: Up to 5% of the transaction market value.
11.	Commission for forced sale/purchase of shares	Maximum commission: Up to 5% of the transaction market value.
12.	Commission for payout of price differences	Maximum commission: Up to 5% of the paid-out amount.
13.	Commission for executing share buyback transactions - dissenting shareholders	Maximum commission: Up to 5% of the transaction value.
14.	Commission for trading securities outside the organized market (OTC)	Maximum commission: Up to 5% of the transaction value.
15.	Commission for mediation in the sale/purchase of shares through takeover bids	Maximum commission: Up to 5% of the total transaction value.
16.	Commission for trading financial instruments of foreign issuers	Maximum commission: Up to 2% of the transaction market value, and according to the analytics from Table 3 and Table 4 below

Table 1. - Commission for trading proprietary financial instruments on the domestic organized market

BASIS FOR CALCULATING THE COMMISSION*	Commission	Commission for trading via mobile application
> EUR 500,000 of portfolio value or minimum charged commission in the amount of EUR 250 in a period of one year	0,20 %	0,15 %
> EUR 100,000 of portfolio value or minimum charged commission in the amount of EUR 150 in a period of one year	0,30%	0,20%
>EUR 50,000 - 100,000 of portfolio value or minimum charged commission in the amount of EUR 100 eur in a period of one year	0,50%	0,30%
>EUR 30,000 - 50,000 of portfolio value or minimum charged commission in the amount of EUR 80 in a period of one year	0,80%	0,50%
>EUR 10,000 - 30,000 of portfolio value or minimum charged commission in the amount of EUR 50 eur in a period of one year	1%	0,8%
<EUR 10,000 or no transactions for a period of one year	2%	1%

* The basis for the calculation is the middle exchange rate of the NBS on the day of the calculation

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Table 2. - Commission for trading corporate financial instruments on the domestic organized market in secondary trading

BASIS FOR CALCULATING THE COMMISSION*	Commission	Commission for trading via mobile application
> EUR 500,000 nominal value in a period of one year	0,20%	0,15%
> 100,000 - 500,000 nominal value in a period of one year	0,50%	0,30%
> EUR 50,000 - 100,000 nominal value in a period of one year	1,00%	0,8%
< EUR 50,000 nominal value in a period of one year	2,00%	1,00%

* The basis for the calculation is the middle exchange rate of the NBS on the day of the calculation

Table 3. - Commission for trade of FI (except bonds) of foreign issuers

BASIS FOR CALCULATING THE COMMISSION*	Commission for trading in foreign markets (except USA)**	Commission for trading in foreign markets (except USA) via mobile application**	Commission for trading in US markets**
> EUR 500,000 of portfolio value or minimum charged commission in the amount of EUR 500 in a period of one year	0,15 %	0,10 %	USD 0,02 per share
>EUR 100,000 - 500,000 portfolio value or a minimum charged commission in the amount of EUR 300 in a period of one year	0,20 %	0,15 %	USD 0,02 per share
>EUR 50,000 - 100,000 portfolio value or minimum charged commission in the amount of EUR 150 in a period of one year	0,30%	0,25%	USD 0,03 per share
>EUR 10,000 - 50,000 portfolio value or minimum charged commission in the amount of EUR 100 in a period of one year	0,50%	0,30%	USD 0,03 per share
< EUR 10,000 or no transactions in a period of one year	0,70%	0,50%	USD 0,03 per share

* The basis for the calculation is the middle exchange rate of the NBS on the day of the calculation

** A minimum commission is charged in the amount of USD 20 per transaction

Table 4. - Commission for trade in bonds of foreign issuers

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BASIS FOR CALCULATING THE COMMISSION*	Commission for bond trading on foreign markets	Commission for bond trading on foreign markets via mobile application
> EUR 500,000 nominal value in a period of one year	0,15 %	0,10%
>EUR 100,000 - 500,000 nominal value in a period of one year	0,20%	0,15%
>EUR 50,000 - 100,000 nominal value in a period of one year	0,5%	0,25%
< EUR 50,000 nominal value in a period of one year	0,7%	0,30%

* The basis for the calculation is the middle exchange rate of the NBS on the day of the calculation

For acting as a representative of the Shareholders' Fund of the Republic of Serbia in the sale of shares/financial instruments, the Bank charges a commission following the general acts applicable to the Shareholders' Fund.

III Market Maker Activities

1. Fee for Market Maker Activities

- The fee is charged based on the agreement with the client and may include services such as maintaining market liquidity, placing buy and sell orders for specific financial instruments, and other tasks related to liquidity.

IV Issuance Agent and Corporate Agent Activities

1. Fee for Issuance Agent Activities

- The fee for organizing the issuance of financial instruments, with or without a buyback obligation, is determined by the agreement with the client.

2. Fee for Corporate Agent Activities

- The fee for providing corporate agent services, including capital increase or reduction, repurchase of own shares, and other related activities, is determined by the agreement with the client.
- The following defines the maximum amounts of commissions and fees for performing corporate agent activities:

N°	CORPORATE SERVICES	Fee, Commission
1.	Opening of an issuance account	Up to 500,000 RSD
2.	Submitting a request for assigning a CFI code and ISIN number	Up to 100,000 RSD
3.	Monthly maintenance (administration) of the issuance account	Up to 200,000 RSD
4.	Replacement of securities in the Central Securities Depository	Up to 500,000 RSD
5.	Notification of the invitation to the shareholders' meeting	Up to 10,000 RSD
6.	Providing the unified register of shareholders	6,000 RSD

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7.	Homogenization of shares by series	500,000 RSD
8.	Fee from the buyer for drafting a takeover bid for shares, acquisition of own shares (buyback, cancellation, sale)	Up to 9.99% of the transaction value and a fee of up to 1,000,000 RSD
9.	Reconciliation of the shareholder register	Up to 500,000 RSD
10.	Submitting a request for delisting shares from the Belgrade Stock Exchange	Up to 500,000 RSD
11.	Deregistration of financial instruments from the Central Registry due to a change in legal form or status changes resulting in the deregistration of the issuer's financial instruments	Up to 350,000 RSD
12.	Fee for the sale of a legal entity in bankruptcy when the company continues to operate as a joint-stock company	Up to 400,000 RSD
13.	Listing securities on the market, preparation of a prospectus	Up to 5,000,000 RSD
14.	Annual update of issuer information on the Belgrade Stock Exchange	Up to 250,000 RSD
15.	Completion and submission of forms to relevant institutions (notification of ownership of voting shares, privileged information, etc.)	Up to 50,000 RSD
16.	Notifying relevant institutions about significant events, upon notification	Up to 50,000 RSD
17.	Submitting other requests to the Securities Commission, Central Registry, securities depository and clearinghouse, Shareholders' Fund, Privatization Agency, Commission for Protection of Competition, and other relevant authorities and institutions	Up to 3,000,000 RSD
18.	Drafting shareholder meeting decisions (homogenization, merger, acquisition, change of legal form, preparation of materials for shareholder meetings, shareholder meeting invitation, proxy, absentee voting form, decision proposals, meeting reports, etc.)	Up to 1,000,000 RSD
19.	Consulting Services Related to Capital Structure, Business Analysis, Restructuring, Change of Legal Form, Change of Status, Compulsory Buyout, Price Difference Payment, Dissent	Up to 20,000,000 RSD
20.	Preparation of documentation for public offering of financial instruments, with or without the obligation to publish a prospectus.	Up to 5.000.000 RSD
21.	Implementation of procedures for changes in legal form, increase of share capital, reduction of share capital, mandatory offers, or withdrawal of offers.	Up to 2.000.000 RSD

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21.	Submission of requests to the Central Securities Depository and Clearing House (CSDCH) for the delisting of debt securities after their maturity date, when obligations under those securities have been settled outside the CSDCH system.	Up to 2.000.000 RSD
22.	P Submission of requests for changes in the nominal value of shares.	Up to 500.000 RSD
23.	Registration of rights for acquiring ownership stakes.	Up to 1.000.000 RSD
24.	Deregistration of rights for acquiring ownership stakes.	Up to 1.000.000 RSD
25.	Conducting a takeover bid	Up to 2.000.000 RSD

V Preparation of Various Types of Analyses

Nº	TYPE OF ANALYSIS	Fee
1.	Preparation of an analysis of a specific security on the Belgrade Stock Exchange	Up to 400,000 dinars
2.	Preparation of analysis and research of a specific security/financial product/index on a foreign stock exchange	Up to 1,000,000 dinars
3.	Delivery of a periodic report/analysis of a specific security on the Belgrade Stock Exchange per report	Up to 200,000 dinars
4.	Delivery of a periodic report/analysis of a specific security/financial product/index on a foreign stock exchange per report	Up to 1,000,000 dinars
5.	Preparation of a portfolio analysis	Up to 100,000 dinars
6.	Preparation of a domestic market analysis	Up to 300,000 dinars
7.	Preparation of a foreign market analysis	Up to 1,000,000 dinars

VI Commission for Portfolio Management Services

For securities management services (portfolio management services), the Bank charges a fee according to a separate agreement concluded with the client. The maximum amount of commission and fees for portfolio management services is as follows:

- Annual management commission of up to 2% of the portfolio value;
- Fee from the annual profit achieved will be defined in the agreement;
- Fee for termination of the management agreement will be defined in the agreement.

The amount of the fee will be determined based on the portfolio structure.

VII Commission for Investment Advisory Services

For investment advisory services, the Bank charges a fee according to a separate agreement concluded with the client. The maximum amount of commission and fees for investment advisory services is up to 5% of the portfolio value on an annual basis, with the commission being calculated and charged quarterly.

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VIII Borrowing of Financial Instruments

1. Commission for Borrowing Financial Instruments

- The commission amounts to up to 5% of the market value of the borrowed financial instruments, including additional costs such as clearing and settlement.

IX Custody and Administration of Financial Instruments

N°	CUSTODY AND ADMINISTRATION OF FINANCIAL INSTRUMENTS	Commission, Fee
1.	Commission for the custody of financial instruments registered in the Republic of Serbia	Maximum commission: Up to 0.3% annually.
2.	Commission for the custody of financial instruments registered abroad	Maximum commission: Up to 1% annually.
3.	Fee for the administration of the issuance account for financial instruments	Maximum fee: Up to 100,000.00 dinars per account per month.

X Opening and Managing Financial Instruments Accounts

N°	OPENING AND MANAGING FINANCIAL INSTRUMENTS ACCOUNTS	Commission, Fee
1.	Fee for opening an ownership account for financial instruments (individuals)	Maximum fee: Up to 5,000.00 RSD.
2.	Fee for opening an ownership account for financial instruments (legal entities)	Maximum fee: Up to 20,000.00 RSD.
3.	Fee for opening a collective account for financial instruments (individuals)	Maximum fee: Up to 30,000.00 RSD.
4.	Fee for opening a collective account for financial instruments (legal entities)	Maximum fee: Up to 50,000.00 RSD.
5.	Fee for opening a securities deposit account	Maximum fee: Up to 100,000.00 RSD.
6.	Fee for opening a co-ownership account for financial instruments (individuals)	Maximum fee: Up to 25,000.00 RSD.
7.	Fee for opening a co-ownership account for financial instruments (legal entities)	Maximum fee: Up to 50,000.00 RSD.

XI Other Services and Operations

N°	OTHER SERVICES AND OPERATIONS	Commission, Fees
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1.	Commission for dividend and coupon payments	Commission for dividend payments in cash or financial instruments: Up to 3% of the dividend amount.
2.	Commission for collecting dividends and coupons for foreign financial instruments	Commission: Up to 0.3% of the payment amount.
3.	Transfer of financial instruments from an account in the Bank to an account with another member of the Central Registry (individuals)	Maximum commission: Up to 2% of the portfolio value, but not less than 10,000.00 dinars per financial instrument. If the financial instrument does not have a market value, the calculation is based on the nominal value of the financial instrument.
4.	Transfer of financial instruments from an account in the Bank to an account with another member of the Central Registry (legal entities)	Maximum commission: Up to 2% of the portfolio value, but not less than 30,000.00 dinars per financial instrument. If the financial instrument does not have a market value, the calculation is based on the nominal value of the financial instrument.
5.	FOP (without payment) - Reposting of financial instruments of a non-public company to another account at the request of a legal entity: transfer of financial instruments without charge, transfer of financial instruments based on restructuring within a holding, transfer of financial instruments between affiliated legal entities, and other transfers of financial instruments without payment	Up to 1% of the nominal value, but at least 100,000 dinars per order.
6.	Activation of a pledge on shares	Up to 300,000 dinars for legal entities and up to 150,000 dinars for individuals.
7.	Registration/non-registration of a pledge at the request of individuals	Up to 30,000 dinars.
8.	Registration/non-registration of a pledge at the request of legal entities	Up to 300,000 dinars.
9.	Registration and non-registration of disposal restrictions	Up to 50,000 dinars.
10.	Enforcement proceedings over shares	Up to 10% of the transaction value.
11.	Change of registered personal data at the client's request (personal identification number, name, address, representative, etc.)	Up to 10,000 dinars for individuals and up to 40,000 dinars for legal entities.
12.	Payment of coupons, liquidation balances, and bankruptcy estate	Up to 10% of the payment amount.
13.	Payment of share value by court decisions	Up to 10% of the payment amount.
14.	Issuance of duplicate confirmation of order execution	Maximum fee: Up to 1,000.00 dinars per request.
15.	Delivery of account statements	Maximum fee: Up to 1,000.00 dinars per statement.

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16.	Issuance of special reports	Maximum fee: Up to 50,000.00 dinars per report.
17.	Representation at shareholder meetings	Maximum commission: Up to 300,000.00 dinars per request.

XII The Director of the Department of Broker-Dealer Affairs, with the co-signature of the signatory of the second order, can agree on lower commissions and fees than the maximum per individual deal.

XIII Costs

1. Actual Costs

- When providing investment and additional services, the Bank may incur certain actual costs related to: reporting costs, publishing advertisements in public media, postal expenses, travel expenses, document certification fees with relevant authorities, and other extraordinary costs caused by specific client requests.
- The client is obligated to reimburse these costs to the Bank immediately upon their occurrence. The Bank will issue an invoice for these costs to the client or charge them in the manner specified in the contract or as per the client's request.

2. Third-Party Costs

- The commission and fees stated in this Regulation do not include costs and fees related to services provided by third parties. This includes the costs of business banks where clients hold cash accounts for trading financial instruments, market organizers, the Central Register, securities depositories and clearing, the Securities Commission, and other legal entities and institutions involved in the trading, clearing, and settlement process.
- The client is obligated to pay the Bank in full for all additional costs arising from the specificity of the financial instrument or market, as well as for all third-party fees.

3. Tax Liabilities

- Taxes are not included in the tariffs and are charged separately for services subject to taxation in accordance with the applicable regulations of the Republic of Serbia. The client is obligated to settle all tax liabilities arising from transactions or other activities related to financial instruments by valid laws.

XIV Final Provisions

1. Publicity and Application of the Regulation

- This Regulation enters into force on the eighth day from the date of publication on the Bank's website and in the Bank's business premises where investment and additional services are provided.
- The Bank reserves the right to amend this Regulation, with the obligation to make the changes publicly available and published before they take effect. All amendments and supplements must be approved by the Bank's relevant authorities and aligned with the applicable legal regulations.