

No.	Type of service	Extent of the fee	
		For the Bank	VAT (18% of column 3)
1	2	3	4
III.	SECURITIES OPERATIONS		
1	Securities' trading		
1.1.	<i>On behalf and for the account of third parties</i>		
a)	Shares (for cumulative turnover realized)		
-	up to 2,000,000.00 denars	0.75% minimum 150 denars per transaction	
-	from 2,000,001.00 to 6,000,000.00 denars	0.45%	
-	from 6,000,001.00 to 12,000,000.00 denars	0.40%	
-	from 12,000,001.00 to 18,000,000.00 denars	0.35%	
-	over 18,000,000.00 denars	0.30%	
-	for brokerage houses, banks, companies for managing pension funds and companies for managing investment funds (regardless of the realized turnover in the previous period)	0.30%	
-	for individual transaction in the amount between 400,000,000.00 and 500,000,000.00 denars	0.20%	
-	for individual transaction in the amount over 500,000,001.00 denars	0.10%	
b)	Government bonds		
-	up to 2,000,000.00 denars	0.75%	
-	from 2,000,001.00 to 6,000,000.00 denars	0.45%	
-	from 6,000,001.00 to 12,000,000.00 denars	0.40%	
-	from 12,000,001.00 to 18,000,000.00 denars	0.35%	
-	over 18,000,000.00 denars	0.30%	
-	for brokerage houses, banks, companies for managing pension funds and companies for managing investment funds (regardless of the realized turnover in the previous period)	0.30%	
-	for individual transaction in the amount between 400,000,000.00 and 500,000,000.00 denars	0.20%	
-	for individual transaction in the amount over 500,000,001.00 denars	0.10%	
c)	Block transactions		
-	up to 10,000,000.00 denars	35,000.00 den.	
-	10,000,001.00 - 20,000,000.00 denars	0.35%	
-	20,000,001.00 - 200,000,000.00 denars	0.30%	
-	200,000,001.00 - 300,000,000.00 denars	0.25%	
-	300,000,001.00 - 400,000,000.00 denars	0.20%	
-	400,000,001.00 - 500,000,000.00 denars	0.15%	
-	over 500,000,001.00 denars	0.10%	
-	(if buying and selling is realised through Komercijalna banka AD Skopje, for transactions over 500,000,001.00 denars the commission fee is 0.08% for buyer and for the seller)		
-	for brokerage house, banks, companies for managing pension funds and companies for managing investments funds for turnover up to 200,000,000.00 denars	0.30%	
-	(if buying and selling is realised through Komercijalna banka AD Skopje, for transactions over 500,000,001.00 denars the commission fee is 0.08% for buyer and for the seller)		
d)	For trading with securities sold by Republic of Macedonia, Government authorities and PIOM the provision is the same as for trading of the securities on behalf and for the account of third parties. The provision can not be less then 2,500.00 denars		
e)	Via foreign brokerage house	Subject to agreement	
1.2.	<i>On behalf of the bank and for the account of third parties</i>		
a)	government bills and government bonds	0.12% of nominal value, minimum 300.00 denars.	
b)	government bill and government bonds for companies for managing pension funds	0.08% of nominal value, minimum 300.00 denars	
c)	Rejected bid for NBRM and Government bills purchasing	300.00 denars	

2	Sponsoring services for listing of securities on the official market segment in accordance with the Listing Rules of the Macedonian Stock Exchange		
a)	Preparation of documentation in accordance with the Listing Rules of the Macedonian Stock Exchange	Subject to agreement(but no less than 15,000.00 denars)	
b)	Services in fulfilling the obligation of the listed company to the Macedonian Stock Exchange	Subject to agreement(but no less than 2,000.00 denars monthly)	
3	Performing transactions and activities for the account of the issuer of the securities / the seller of own securities needed for successful public offering of securities without / with a mandatory purchase of unsold securities		
a)	Performing activities for the account of the issuer of the securities / the seller of own securities needed for a successful public offering of securities without a mandatory purchase of unsold securities (Preparation of documentation submitted to the Securities and Exchange Commission of the Republic of Macedonia)	Subject to agreement	
b)	Performing activities for the account of the issuer of the securities / the seller of own securities needed for successful public offering of securities with a mandatory purchase of unsold securities (Preparation of documentation submitted to the Securities and Exchange Commission of the Republic of Macedonia)	Subject to agreement	
c)	Performing transactions on the account of the issuer of the securities / the seller of own securities needed for a successful public offering of securities without / with a mandatory purchase of unsold securities	Subject to agreement	
4	Transaction based on buying and selling of securities in Republic of Macedonia through custody accounts of a non-resident		
5	Custodial operations with securities for non-residents (The client's obligation is on a monthly basis in EUR on the last day of the month according to the middle exchange rate of the NBRM)		
6	Performing services of a depository bank / custodian bank for investment / pension funds and other residents (The client's obligation is on a monthly basis on the last day of the month)		
7	Execution of transactions and activities for the account of third parties necessary for the takeover of a joint stock company in accordance with the Law on Takeover of Joint Stock Companies		
a)	Execution of activities for the account of third parties necessary for the takeover of a joint stock company in accordance with the Law on Takeover of Joint Stock Companies (Preparation of documentation submitted to the Securities and Exchange Commission of the Republic of Macedonia)	Subject to agreement	
b)	Execution of transactions for the account of third parties necessary for the takeover of a joint stock company in accordance with the Law on Takeover of Joint Stock Companies	Subject to agreement	
c)	Execution of activities for the account of third parties necessary for the takeover of a joint stock company in accordance with the Law on Takeover of Joint Stock Companies (Preparation of documentation submitted to the Commission for Protection of Competition)	Subject to agreement	
8	Activities for portfolio management of securities for the client		
a)	input fee	2% from the paid funds	18 % of the amount of commission
b)	managing fee	1.5% - 3% (depending on the selected model)	18 % of the amount of commission
c)	efficiency fee	15% - 25% (depending on the selected model)	18 % of the amount of commission
d)	output fee	5% from the portfolio value, in a case of prematurely annulling of an agreement (valid for each model)	18 % of the amount of commission

9	Investment consulting	Subject to agreement	18 % of the amount of commission
10	Additional services		
a)	mediation for block transactions	Subject to agreement with block trade participants	
b)	Commission for engaging in buying Republic of Macedonia's and Government's residual securities	2,500.00 denars	
c)	Non-trade transfer of securities from one to another account	100.00 den per account	
d)	Assessing solvency (category) for domestic/foreign bank or company on the request of domestic company, foreign company or foreign bank	from 6,000.00 up to 10,000.00 denars	18 % of the amount of commission
e)	Distribution of BEST DIRECT	Level 1 - monthly fee 350.00 denars	18 % of the amount of commission
		Level 2 - monthly fee 200.00 denars	
The exemption from the fee specified in Chapter III, item 10, sub-item e) is allowed upon prior consent and a decision taken by the Board of Directors of the Bank.			
f)	Announcements in the daily newspaper / Official Gazette of the Republic of Macedonia in accordance with the Law, proofreading and translation, distribution, postage and notarial expenses	in the amount of actual costs	18 % of the amount of commission