



## **Nasdaq Baltic Member Price List**

Effective as of June 1, 2016

## 1. GENERAL PROVISIONS

- 1.1. This price list (hereinafter: Member Price List) shall set out the fees charged by the Nasdaq Tallinn AS, Nasdaq Riga A/S and AB Nasdaq Vilnius (hereinafter also: the Baltic Exchanges) in relation to the services provided by them on all the markets organised by them (for example securities exchange, regulated market, multilateral trading facility, if applicable in exact jurisdiction) (hereinafter altogether also: Nasdaq Baltic) for Members of these Baltic Exchanges. Prices for technical services for Members are set out in Technical Price List.
- 1.2. This Member Price List is a compiled single format document to reflect official harmonised texts of official price lists of the Baltic Exchanges which are approved by Baltic Exchanges accordingly. For avoidance of doubt, in legal matters the original official price lists of Baltic Exchanges should be taken as a legal ground. The Member Price List shall be effected and amended in conjunction with the official price lists under relevant decisions of the Management Boards of the Baltic Exchanges.
- 1.3. The terms and definitions used and not explained herein shall have the meaning defined in the rules of the Baltic Exchanges.
- 1.4. On the basis of a person's written application and in the cases and on the basis provided in the laws or rules of the Baltic Exchanges, Baltic Exchanges have the right to grant exceptions to the provisions of the Member Price List.
- 1.5. The payment shall be made within the period of time stipulated in the Member Price List. In case the term is not fixed, the payment shall be made at the time stated on the invoice of the Baltic Exchanges.
- 1.6. In case the payment is not made on time, the Baltic Exchanges may request and the Member must pay a fine of 0.1% per the unpaid amount per delayed day.
- 1.7. In the cases provided by laws, VAT is added to the charges.

## 2. MEMBERSHIP FEE

- 2.1. Fixed monthly fee EUR 450
- 2.2. Group-based Fixed monthly fee EUR 850
- 2.3. The Membership Fee is fixed monthly fee; EUR 450 per month or EUR 850 per month for a group.
- 2.4. The Membership Fee is payable upon granting the Baltic Exchanges membership status, and it is thereafter payable in advance for each month to follow.  
  
Under the application of the Member, the Membership Fee could be payable in advance for each quarter to follow.
- 2.5. In case the membership is granted during the calendar month, the first membership month is included as full month and Membership Fee will be calculated and payable accordingly.
- 2.6. The cancellation, suspension, or voluntary waiver of the Baltic Exchange membership status does not entitle the Member to request the refund of the paid Membership Fee.



Transaction fee is not applicable to the debt securities issued by the Republic of Lithuania.

Different transactions resulting from the matching of one and the same Order on the same trading day (Exchange day) are, for the purposes of this provision of the Member Price List, treated as a single transaction where the transaction value of the transaction equals to the aggregate sum of transaction values of different transactions that resulted from such matching.

## 5. AUCTION TRADING FEES

### 5.1. Nasdaq RIGA

5.1.1. Fees for the transactions with equity securities (hereinafter: shares), except investment fund units in the selling auctions (including the primary placement)

5.1.1.1. Buyer of shares shall pay 0.15% of transaction value

5.1.1.2. The seller of shares shall pay the fee as previously agreed with the Nasdaq Riga.

5.1.2. Fees for the transactions with shares in the buying auctions (including buyback auctions)

5.1.2.1. Seller of shares shall pay 0.15% of transaction value

5.1.2.2. The buyer shall pay the fee as previously agreed with Nasdaq Riga

5.1.3. Fees for the transactions with debt securities in the selling auctions (including primary placement, acquisition of Latvian Government debt securities in competing, non-competing auctions and on direct sale)

5.1.3.1. Buyer of the debt securities shall pay the fee taking into account the initially defined maturity of the debt securities as follows:

maturity in 2 weeks or sooner

0.001% of transaction value

maturity in 1 month or sooner, however, not before 2 weeks

0.0018% of transaction value

maturity in 2 months or sooner, however, not before 1 month

0.003% of transaction value

maturity in 3 months or sooner, however, not before 2 months

0.005% of transaction value

maturity in 6 months or sooner, however, not before 3 months

0.009% of transaction value

maturity after 6 months

0.015% of transaction value

5.1.3.2. The seller shall pay the fee as previously agreed with Nasdaq Riga.

5.1.4. Fees for the transactions with debt securities in the buying auctions (including buyback organized by the issuer, buyback of Latvian Government debt securities)

5.1.4.1. Seller of debt securities shall pay the fee calculated according to the Clause 5.1.3.1. based on the initially defined maturity of debt securities;

5.1.4.2. The buyer shall pay the fee as previously agreed with Nasdaq Riga.

5.1.5. Fees for transactions with investment fund units in the primary placement or auction:

5.1.5.1. Buyer of investment fund units shall pay 0.05% of transaction value

5.1.5.2. The seller shall pay the fee as previously agreed with Nasdaq Riga.

## 5.2. Nasdaq VILNIUS

5.2.1. Tender offer \* 0.05% of transaction value  
(max EUR 2,170) per each party of the transaction

5.2.2. Tender offer auction execution EUR 290 per Buyer

5.2.3. Trades concluded during IPO 0.05% of transaction value  
(max EUR 2,170) per Buyer

The amount of the fee payable for the organizing of the IPO shall be agreed between the Exchange and the Offer in each individual case separately.

5.2.4. Trades concluded during a public share sale\*\* 0.05% of transaction value,  
(max EUR 2,170) per Buyer

Public share sale auction execution EUR 290 per Seller

\* The provisions related to Tender offer shall apply to the mandatory sale of shares, the purchase of the own shares and the redemption of the shares during the reorganization of the company.

\*\* The provisions related to public share sale shall apply to the sale of own shares.

## 5.3. Nasdaq TALLINN

### 5.3.1. Auction Fees for shares in selling auctions

5.3.1.1. Fee for Buyer 0.15% of transaction value

5.3.1.2. Fee for Seller under agreement

The amount of the fee for arranging the auction for the person selling the shares (seller) via auction functionality (selling auctions) shall be agreed between the Exchange and the seller separately in each individual case of arranging the selling auction.

The Member buying the shares via auction functionality in selling auctions shall pay 0.15% of transaction value.

### 5.3.2. Auction Fees for shares in the buying auctions

5.3.2.1. Fee for Seller 0.15% of transaction value

5.3.2.2. Fee for Buyer under agreement

The amount of the fee for arranging the auction for the Member buying the shares (buyer) via auction functionality (buying auctions, including buyback) shall be agreed between the Exchange and the buyer separately in each individual case of arranging the auction. The Member selling the shares via auction functionality in buying auctions (including buyback auctions) shall pay 0.15% of transaction value.

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|----------|-----------------------------|----------------------------|
| 5.3.3.   | Auction fees for fund units |                            |
| 5.3.3.1. | Fee for Buyer               | 0.05% of transaction value |
| 5.3.3.2. | Fee for Seller              | under agreement            |

The amount of the fee for arranging the auction for the person selling the fund units (seller) via auction functionality (selling auctions, including primary placement) shall be agreed between the Exchange and the seller separately in each individual case of arranging the selling auction.

The Member buying the fund units via auction functionality in selling auctions shall pay 0.05% of transaction value.

## 6. EXAMINATION FEE

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|------|-----------------------|---------|
| 6.1. | Broker's training fee | EUR 350 |
|------|-----------------------|---------|

The Member shall pay to the Exchanges a training fee of for each of its employee who takes a broker's training conducted by the Exchanges.

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|------|---|----------------|
| 6.2. | INET Nordic, electronic authorization test, 1 <sup>st</sup> attempt | Free of charge |
| 6.3. | INET Nordic, electronic authorization test, additional attempt      | EUR 180        |

In case the employee fails the test, the examination fee will not be refunded.

## 7. HANDLING FEES

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|------|--|---------|
| 7.1. | The Handling fees include single one-time fees, which are payable at each Baltic Exchange. |         |
| 7.2. | Handling fee for application for a broker's rights   | EUR 150 |

This fee is applicable only for existing Members and in INET Nordic trading system; it is waived for setting broker's rights in the course of granting membership to the applicant.

Handling fee for procedures related to moving of a broker from one company to another in INET Nordic trading system

		EUR 100
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|------|------------------------------------|---------|
| 7.3. | Changing the Member's trading code | EUR 500 |
|------|------------------------------------|---------|

## 8. OTHER SERVICE FEES

8.1. These fees are payable at each Baltic Exchange.

8.2. Transaction cancellation fee

Cancellation of a transaction/per side EUR 10

The transaction cancellation fee is applicable on the basis of the application of the Member and is payable for each transaction side (party) that the Member who requested cancellation is a party of.

8.3. Fee for a delay of the settlement

The service fee for a delay of the settlement date EUR 70 + 0.1%  
transaction value per  
delay day (max EUR 500)

The service fee for the postponement of the settlement date due to the default of the transaction consist of fixed proceeding fee and added percentage of transaction value for every trading day (working day). This proceeding fee shall be paid as one-off fee and added percentage shall be paid for every trading day by which the actual settlement date of the transaction differs from the initial settlement (Value) date of the transaction.

8.4. The service fee for a delay of settlement deadline during the settlement date initially defined EUR 10

The service fee for the postponement of the settlement time within intended settlement date, due to the default of the transaction. This proceeding fee shall be paid as one-off fee.

8.5. The service fees set forth in 8.3-8.4 are payable by the Member who directly caused the default of the transaction. The service fee will not be charged from the Member who concluded a transaction, which was defaulted due to a default transaction of another Member.