

Ljubljana Stock Exchange Inc. SI ENTER SERVICES FEE SCHEDULE



LJUBLJANSKA BORZA
LJUBLJANA *Stock Exchange*

Ljubljana, 8 December 2017

On the basis of Article 34 of the Ljubljana Stock Exchange Inc. Articles of Association, the Ljubljana Stock Exchange Inc. adopted at its meeting on 8 December 2017 the following tariff or

Ljubljana Stock Exchange Inc.

SI ENTER SERVICES FEE SCHEDULE

1 ENTER Segment

1.1 SUB-segment ENTER EQUITY ADVANCE

1.1.1 Listing fees for equity

1.1.1.1 The fee for listing equity on the sub-segment ENTER EQUITY ADVANCE is **EUR 500.00**.

1.1.1.2 The fee for listing subsequent issues of equity from the same class as the equity already listed is **EUR 100.00**.

1.1.2 Annual listing maintenance fee for equity

1.1.2.1 The annual listing maintenance fee for equity in the sub-segment ENTER EQUITY ADVANCE is EUR 1,000.00.

1.1.3 Fee for transfer of equity to another sub-segment

1.1.3.1 Fee for transfer of equity from sub-segment ENTER EQUITY ADVANCE to sub-segment ENTER EQUITY BASIC will not be charged.

1.2 SUB-segment ENTER EQUITY BASIC

1.2.1 Listing fees for equity

1.2.1.1 The annual listing maintenance fee for equity in the sub-segment ENTER EQUITY BASIC will not be charged.

1.2.2 Annual listing maintenance fee for equity

1.2.2.1 The annual listing maintenance fee for equity in the sub-segment ENTER EQUITY BASIC will not be charged.

1.2.3 Fee for transfer of equity to another sub-segment

1.2.3.1 Fee for transfer of equity from sub-segment ENTER EQUITY BASIC to sub-segment ENTER EQUITY ADVANCE is 50% of the value of the fee for listing equity on the sub-segment ENTER EQUITY ADVANCE from point 1.1.1.1.

1.2.3.2 The transfer is free in the case the security is listed in one segment for more than 5 years.

1.3 SUB-segment ENTER BONDS

1.3.1 Listing fees for bonds

1.3.1.1 The fee for listing bonds is EUR 500.00

1.3.1.2 If bonds are issued in several subsequent issues or over a programme, the listing fee is only charged upon initial listing, while each subsequent issue is levied with a fee for adopting decisions.

1.3.2 Annual listing maintenance fee for bonds

1.3.2.1 The annual listing maintenance fee for bonds in the sub-segment ENTER BONDS is EUR 570.00.

1.4 SUB-segment ENTER COMMERCIAL PAPERS

1.4.1 Listing fees for commercial papers

1.4.1.1 The fee for listing commercial papers is EUR 250.00

1.4.2 Annual listing maintenance fee for bonds

1.4.2.1 The annual listing maintenance fee for commercial papers in the sub-segment ENTER COMMERCIAL PAPERS will not be charged.

1.5 Fees charged for adopting decisions

The fee for adopting decisions under 1.5.1, 1.5.2, 1.5.3 and 1.5.4 is charged on the basis of a filed issuer application for securities from ENTER segment or ENTER EQUITY ADVANCE, ENTER BONDS and ENTER COMMERCIAL PAPERS and shall be settled when the application is filed, notwithstanding the Exchange's later dismissal or rejection of the application or its termination of the decision procedure. The fee for adopting a decision from point 1.5.2 for securities from sub-segments ENTER EQUITY ADVANCE, ENTER BONDS and ENTER COMMERCIAL PAPERS is charged also in a matter for which the issuer did not file an application. The fee must be settled within 8 days after the decision and respective invoice have been issued.

The fee for adopting decisions in matters given under 1.5.1, 1.5.2, 1.5.3 and 1.5.4 will not be charged for securities listed on sub-segment ENTER EQUITY BASIC.

The fee for adopting decisions in matters given under 1.5.1, 1.5.2, 1.5.3 and 1.5.4 is **EUR 100.00**.

1.5.1 Fee for deciding on listing on the ENTER Segment

1.5.1.1 The fee for deciding on the listing of equity, bonds, commercial papers on the ENTER Segment

1.5.2 Fee for deciding on suspension of trading

1.5.2.1 The fee for deciding on a suspension of trading in a security pursuant to the first indent of the first paragraph of Article 24 and the second paragraph of Article 24 of the SI ENTER Rules will not be charged.

1.5.3 Fee for deciding on changes in a security

1.5.3.1 The fee for deciding on a change in a security (increase or decrease in the number of securities, other changes).

1.5.4 Fee for deciding on delisting

1.5.4.1 The fee for deciding on the delisting of a security from the ENTER Segment. The delisting fee will not be charged for bonds and commercial papers that have reached maturity.

1.5.5 Fee for deciding on transfer of a security

1.5.5.1 The fee for deciding on a transfer of a security into a higher or lower sub-segment of the ENTER Segment will not be charged.

2 PROGRESS SEGMENT

2.1 SUB-segment PROGRESS EQUITY

2.1.1 Listing fees for equity

2.1.1.1 The fee for listing equity is EUR 1,500.00.

2.1.1.2 The fee for listing subsequent issues of equity from the same class as the equity already listed is EUR 1,500.00.

2.1.2 Annual listing maintenance fee for equity

2.1.2.1 The annual listing maintenance fee for equity is EUR 800.00.

2.2 SUB-segment PROGRESS BONDS

2.2.1 Listing fees for bonds

2.2.1.1 The fee for listing bonds is EUR 1,500.00.

2.2.1.2 The fee for listing subsequent issues of bonds is EUR 1,500.00.

2.2.2 Annual listing maintenance fee for bonds

2.2.2.1 The annual listing maintenance fee for bonds is EUR 800.00.

2.3 SUB-segment PROGRESS COMMERCIAL PAPERS

2.3.1 Listing fees for commercial papers

2.3.1.1 The fee for listing commercial papers is EUR 1,500.00.

2.3.1.2 The fee for listing subsequent issues of commercial papers is EUR 1,500.00.

2.3.2 Annual listing maintenance fee for commercial papers

2.3.2.1 The annual listing maintenance fee for commercial papers is EUR 800.00.

2.4 Fees charged for adopting decisions

The fee for adopting decisions under 2.4.1, 2.4.2, 2.4.3 and 2.4.4 is charged on the basis of a filed issuer application for securities from PROGRESS Segment and shall be settled when the application is filed, notwithstanding the Exchange's later dismissal or rejection of the application or its termination of the decision procedure. The fee for adopting a decision from point 2.4.2 for securities from PROGRESS Segment is charged also in a matter for which the issuer did not file an application. The fee must be settled within 8 days after the decision and respective invoice have been issued.

The fee for adopting decisions in matters given under 2.4.1, 2.4.2, 2.4.3 and 2.4.4 is EUR 65.00.

2.4.1 Fee for deciding on listing on the PROGRESS Segment

2.4.1.1 The fee for deciding on the listing of equity, bonds, commercial papers on the PROGRESS Segment.

2.4.1.2 The fee for adopting decisions in case of approval of the issuer's request for listing of a security on the PROGRESS Segment the refund for deciding on the classification shall be taken into account in the calculation of the fee for listing referred to in points 2.1.1, 2.2.1 and 2.3.1 of this Services Fee Schedule.

2.4.2 Fee for deciding on suspension of trading

2.4.2.1 The fee for deciding on a suspension of trading in a security pursuant to the first indent of the first paragraph of Article 24 and the second paragraph of Article 24 of the SI ENTER Rules will not be charged.

2.4.3 Fee for deciding on changes in securities

2.4.3.1 The fee for deciding on a change in a security (increase or decrease in the number of securities, other changes)

2.4.4 Fee for deciding on delisting

2.4.4.1 The fee for deciding on the delisting of a security from the PROGRESS Segment. The delisting fee will not be charged for bonds and commercial papers that have reached maturity.

2.5 Authorised Advisors

2.5.1 The fee for deciding on acquiring the request for a status of an Authorised Advisor

2.5.1.1 The fee for deciding on acquiring the Status of an Authorised Advisor is EUR 65.00.

2.5.1.2 The fee for deciding on acquiring the Status of an Authorised Advisor in the PROGRESS Segment in case of approval of the request of the adviser is taken into account when calculating the fee referred to in point 2.5.2 of this Schedule.

2.5.2 The fee for Acquiring the Status

2.5.2.1 The fee for acquiring the Status is EUR 400.00.

2.5.3 Annual status maintenance fee

2.5.3.1 Annual Status maintenance fee is EUR 265.00.

3 GENERAL PROVISIONS APPLICABLE TO SECTIONS 1–2 OF THE FEE SCHEDULE

3.1 The fees from Sections 1–2 of this Fee Schedule shall be settled by the issuer that applied for listing of a security on the SI ENTER market.

3.2 The fee for listing securities on the stock exchange market, from points 1.1.1, 1.3.1, 1.4.1, 2.1.1, 2.2.1 and 2.3.1 of this Fee Schedule is charged upon listing on the SI ENTER market. The person liable will be required to pay it on the basis of a pro-forma invoice prior to the listing decision being issued.

3.3 The annual listing maintenance fee from points 1.1.2, 1.3.2, 1.4.2, 2.1.2, 2.2.2 and 2.3.2 of this Fee Schedule is charged per calendar year, for each month of listing. It is billed in the first month of the period. If securities get delisted or reach maturity prior to the end of the calendar year, the fee is charged for each started month of the year in the proportionate amount of the monthly fee (1/12 of annual fee).

- 3.4** The fee for deciding on acquiring the request for a status from point 2.5.1 of this Fee Schedule shall be settled when application is filled, notwithstanding the Exchange's later dismissal or rejection of the application or its termination of the decision procedure.
- 3.5** The fee for acquiring the request for a status from point 2.5.2 of this Fee Schedule shall be settled in a form of a proforma invoice when the status is acquired before the decision has been issued.
- 3.6** The annual status maintenance fee from point 2.5.3 of this Fee Schedule is charged per calendar year, for each month of having the status of an Authorise Advisor. It is billed in the first month of the period. If the status ends before the end of the calendar year, the fee is charged for each started month of the year in the proportionate amount of the monthly fee (1/12 of annual fee).

4 FEES CHARGED FOR ADOPTING DECISIONS RELATED TO SI ENTER MEMBER FIRMS

4.1 Costs of proceedings related to violations of obligations by SI ENTER member firms

All costs of proceedings related to violations of obligations by SI ENTER member firms are determined and amended in accordance with the Ljubljana Stock Exchange Inc. Services Fee Schedule.

5 TRANSACTION FEES

Member firms pay for both, the buyer and seller part of each trade transacted on the SI ENTER market.

5.1 Transaction fee for equity is **0.08%** of the value of the transaction.

5.2 Transaction fee for bonds is **0.03%** of the value of the transaction.

5.3 Transaction fee for commercial papers is **0.002%** of the value of the transaction.

5.4 Other provisions on charging fees

5.4.1 The LJSE buyer and seller fee amounts to a minimum of **EUR 0.80** and a maximum of **EUR 150.00**.

5.4.2 The costs of trade cancellation are **EUR 8.00** per trade and are paid by the initiator.

Fees are charged once a month, following the end of the month. These fees are not included in the lump sum fees calculated for stock exchange trades.

6 OTHER LJUBLJANA STOCK EXCHANGE SERVICES

6.1 Monthly fees for access to market data

6.1.1 Market data fees

All market data fees are stipulated and amended pursuant to the Ljubljana Stock Exchange Inc. Market Data Fee Schedule.

6.2 Other Exchange services are charged in compliance with the following fee schedules and agreements:

6.2.1 Ljubljana Stock Exchange Inc. Services Fee Schedule.

6.2.2 Agreement on special treatment of a security (trading fees, trading method and segment, etc.), which can be entered into with an issuer or a member if the pre-condition of ensuring an orderly functioning of the stock exchange market and a level playing field for all market participants is met. The essential elements of the agreement shall be disclosed to all market participants.

7 VALUE ADDED TAX

All prices in the Fee Schedule are given without VAT, which the Exchange charges to the users of its services separately, in compliance with the applicable legislation.

8 MANNER OF PAYMENT

The users of Exchange services are obliged to settle all the services from the Fee Schedule (except for fees under 1.5, 2.4 and 3.2 from the Fee Schedule) within 15 days after the invoice has been issued. In case of late payment, the Exchange will charge lawful interest for late payment.

9 DISCOUNTS AND FEE REDUCTIONS

9.1 In the event of a simultaneous decision on changes in listing or delisting for more securities of the same issuer, the Exchange Management Board approves a 50 percent discount from the third security onwards.

9.2 The Exchange Management Board may approve issuers which have more issues of securities listed on the stock exchange market with special discounts on listing maintenance fee for bonds.

- 9.3** The Exchange Management Board may approve users with additional discounts on an equal basis, which shall be publicly announced prior to them taking effect, and shall become part of the Fee Schedule on the day of the discount resolution becoming effective.

10 CHANGES OF FEE SCHEDULE

- 10.1** A rule the Exchange shall send notice on changes to fees from points 1 and 2 of the Fee Schedule to issuers three (3) months and no less than one (1) month prior to the changes taking effect.
- 10.2** As a rule the Exchange shall send notice on changes to fees from points 4, 5 and 6.1 of the Fee Schedule to members three (3) months and no less than one (1) month prior to the changes taking effect.
- 10.3** As a rule the Exchange shall send notice on changes to fees from point 3 of the Fee Schedule to authorised advisors three (3) months and no less than one (1) month prior to the changes taking effect

11 EFFECTIVE DATE

- 11.1** This Fee Schedule was adopted by the Management Board at its meeting on 8 December 2017 and shall take effect on the day of its adoption and shall enter into use on 1 January 2018.
- 11.2** Once this Fee Schedule takes effect, the Ljubljana Stock Exchange Ltd. SI ENTER Services Fee Schedule as at 28 August 2017 shall terminate.

Ljubljana, 8 December 2017

Ljubljana Stock Exchange Inc.

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Member of the Management Board

Aleš Ipavec, MSc, m. p.
President of the Management Board