

## Appendix 1. Tariff list of Vojvođanska banka a.d. Novi Sad - Custody bank-

Applicable from: 26.04.2019.

Act	CUSTODY SERVICE	TARIFF AMOUNT CAP
<b>Account opening</b>		
1.	Opening financial instrument account	Free of Charge + CSD costs
2.	Opening special purpose cash accounts	Free of Charge
3.	Safekeeping of financial instruments	<b>Domestic market:</b> 1,00% p.a., min. 25 EUR monthly per custody account  <b>Foreign market:</b> 1,00% p.a., min. 5 EUR monthly per custody account
<b>Clearing and settlement</b>		
4.	(RVP/DVP) - Financial instruments transactions with payment on the market or over the counter.	<b>Domestic market:</b> Buy (RVP): 0,30%, Sell(DVP): 0,30% min 30 RSD  <b>Foreign market:</b> 1,00%, min. 150 EUR per order
5.	Redeemed income from financial instruments (dividend, interest coupon, share fractions etc.)	<b>Domestic market:</b> 0,30%  <b>Foreign market:</b> 0,30% + 3 <sup>rd</sup> party costs
<b>Financial instruments transfer</b>		
6.	(RF) - Receive/subscription of financial instruments on client's account. Free of payment transactions -FOP-	<b>Domestic market:</b> Free of Charge  <b>Foreign market:</b> 150 EUR
7.	(DF) - Delivery/transfer of financial instruments to other account Free of payment transactions -FOP-	<b>Domestic market:</b> 15.000 RSD  <b>Foreign market:</b> 150 EUR
8.	(OTC) - Financial instruments transfer over the counter Transactions with payments -DVP-	1,00%
<b>Other related services</b>		
9.	Special services related to corporate events: a) Representing over issuer b) Tax reclaim on dividends and coupons from abroad	250 EUR + out of pocket expenses 50% of reclaimed income + out of pocket expenses
10.	Regular reports.	Free of Charge
11.	Custom report per client request	5.000 RSD per page
<b>Service for supervising Net asset value calculation</b>		
12.	Controlling and confirming Net asset value (NAV) and yields of investment and voluntary pension funds	1,00% of prescribed basis for calculation
<b>Services with fund's payment/current accounts</b>		
13.	Account opening	Free of Charge
14.	Account closing	3000 RSD per account
<b>Domestic payment services</b>		
15.	Account maintenance	250 RSD per month
16.	Electronic statements	30 RSD per month

17.	Cash inflows/deposits	Free of Charge
18.	Electronic internal orders within the Asset management Company	Free of Charge
19.	Electronic internal orders within the Bank	15 RSD per order
20.	Electronic external orders out of Bank system	150 RSD per order
21.	Internal Cash wire orders within the Asset management Company	Free of Charge
22.	Internal Cash wire orders within the Bank.	100 RSD per order
23.	Cash wire orders out of Bank system	200 RSD per order
<b>Foreign payment services</b>		
24.	Account maintenance.	Free of Charge
25.	Electronic statements	Free of Charge
26.	Inflows/Loro remittances	Free of Charge + Foreign bank costs
27.	Transfers between Asset management Company accounts within the Bank	Free of Charge
28.	Transfers between Asset management Company accounts out of the Bank	1800 RSD
29.	Nostro transfers to third parties within the Bank*.	850 RSD + Foreign bank costs
30.	Nostro transfers to third parties out of the Bank *	1800 RSD + Foreign bank costs

#### NOTES:

Tariffs are calculated as a single payment on the service date or periodically depending on service type the Bank provided to the Client.

Beside its own tariff the Bank may charge the client additionally with real-out of pocket expenses related to services provided.

Tariffs for services become due for payment on the date when the service is provided.

The tariffs for services that are calculated and charged periodically, as well as the actual costs-out of pocket expenses, will become due for payment on the date stated in the invoice.

If the due date of the obligation is a not a business day, then the due date will be the first subsequent business day.

Tariffs in EUR are calculated according to the official middle exchange rate of the NBS, on the day of calculation. The tariff amount does not include commissions for domestic or foreign payments of the Bank, commissions of third parties, i.e. brokerage companies, stock exchange, the Central Securities Depository, the NBS and the Securities and Exchange Commission

Taxes are not included in the tariffs. It is charged specially on services subject of taxing according to applicable regulations.

If during servicing clients the Bank has certain "out-of-pocket expenses", such as administrative costs of processing clients documents in country or abroad, advertisements in the public media, extra charges of executing orders or instructions of the client, hiring third parties postal charges, travelling expenses, documents notarization, translations, miscellaneous costs and the like, the client is obligated to refund such costs in full amount according to invoices submitted.

In case the Client deposit at Vojvođanska bank, financial instrument which bears additional/hidden costs due to its or belonging market feature, the client is obliged to pay that cost in full amount.

If during servicing client Vojvođanska bank is charged for any tax other client's obligation linked to its financial instrument deposited at Vojvođanska banka, the client is obliged to refund such cost in full amount.

The application of the tariff amount changes for custody service is provided under the Agreement without signing a separate annex.

The tariffs for the Services provided are prone to changes depending on:

- ♦ conditions and trends at the market, where the Bank operate,
- ♦ expenses of service processing,
- ♦ changes derived from regulatory amendments, Decisions, Instructions and other acts (regardless of their law force),
- ♦ Other factors affecting Bank's expenses regarding tariffs.

The bank will inform client about new tariffs by delivering new tariff list to client to sign. In case client denies to sign new tariff list, the tariffs from this tariff list will apply.

**Whatever is not included or stated in Tariff list signed with the client or approved as special arrangement by Authorized persons in the bank, will be calculated and charged according to this Tariff list of Vojvođanska banka a.d. Novi Sad - Custody bank-**

**Tariff act 1.** - The bank charge third party cost only.

**Tariff act 3.** - Calculated daily and charged each month per invoice.

For foreign markets the tariffs vary depending on belonging market of financial instrument.

The tariffs can be agreed separately per specific market, account or instrument type.

The tariff is displayed on annual level. It is calculated daily, but fee collection is monthly per account-portfolio.

The tariff is applied on financial instrument value as valuation basis. It is calculated on the basis of actual days in a month and the calendar year of 360 days. Financial instruments quoted on market are valued daily by market price. Debt instruments as well as instruments with no market data are evaluated by its par value. Shares of companies under bankruptcy/liquidation have valuation basis zero.

In case calculated value is below minimal fixed amount in tariff list, than minimal fix amount will be charged unless there is different arrangement with client.

*Tariff is collected each month where daily basis on account is identified.*

**Tariff act 4.** - Calculated per transaction: on market or OTC.

Transaction value is a calculation basis.

For foreign markets it may vary from market to market and it is calculated per submitted or recalled Order.

Tariffs may be separately agreed for specific markets or financial instrument type.

**Tariff act 5.** - Calculated per transaction.

Payment value is calculation basis.

Collected on settlement date. Applied on dividends, coupon payments, share fraction payments and other payments through Central Registry system.

*Not applied on principal amount on debt instrument redemption.*

**Tariff act 6.** - Calculated per Order.

Applied only for service of receiving foreign financial instruments

For foreign markets the tariff vary depending on belonging market of financial instrument. The tariffs may be contracted for specific markets, accounts or financial instruments type.

Not applied on:

- Receiving entitlements (RF), resulting securities from eligible holdings (such as rights, warrants or additional shares, other instruments distributed from issuer's profit).
- Receiving (RF) foreign financial instruments delivered from accounts in Vojvođanska bank in case no third party-foreign depository is involved.

**Tariff act 7.** - Calculated per Order

Related to the following transfers: change of depository, transfers by contracts, resolutions and court decisions. Calculated per submitting or recalling Order

Lower tariff is charged to ordering party only if transfer is handled between accounts in Vojvođanska bank-internally, without involving third parties.

For foreign markets the tariff vary depending on belonging market of financial instrument. The tariffs may be contracted for specific markets, accounts or financial instruments type.

**Tariff act 8.** - Calculated per transaction

It is displayed as percentage of transaction value, and it is charged on transaction settlement on domestic market.

This tariff act is applied on transactions with domestic financial instruments initiated over the counter derived from corporate events from Law on Companies and Law on takeover of Joint Stock companies as well as on other transactions custody bank may initiate within its legal authorization.

Not applied to foreign financial instruments.

**Tariff act 9.** - Calculated per Order

It refers only on service actions per Order for:

- a) Representing client before issuing company on domestic market related to corporate actions (electing on assembly, collecting documents.. etc.) in cases when Vojvođanska bank employee is hired by Client's Order. Not applied if representing service per Client's order is handled by third person-not employed in Vojvođanska bank. Fee is charged on Order day and out of pocket expenses on completing activity.
- b) Tax reclaim service from foreign market via sub custodian based on Double Tax treatment. Charged on submitting Order for cash allocation.

Not applicable on processing-administrating ordinary corporate events (share split and reverse split, rights distribution and execution, warrants, share fractions, dividend and coupon settlement, proxy vote, public offer participations, forced trading, etc.).

**Tariff act 12.** - Daily service fee for Custody bank

It refers to service of controlling and confirming Net Asset value (NAV) and yield of investment funds and voluntary pension funds in line with the Law on Investment funds and law on voluntary pension funds

The tariff is stated on annual level related to prescribed basis for its calculation during Net asset value (NAV) calculation. Calculated daily per prescribed formula and collected monthly.

**Tariff act 13-14.** - Charged per account

**Tariff act 15-16.** - Charged on monthly level

**Tariff act 17-23.** - Calculated per order

Tariffs for domestic payments are applied in favour of residents and non residents.

\* **Tariff act 29-30.** - Foreign bank costs are calculated and charged in line with official fees the bank pays in foreign payment and applied if payments are with cost option OUR.

***ASSET AND LIABILITY COMMITTEE***