

FEE SCHEDULE FOR THE SERVICES OF THE BROKERAGE COMPANY RAIFFEISEN CAPITAL AD BANJA LUKA

Article 1

This Fee Schedule determines the amount of commission and other fees that are paid for the brokerage services for which Raiffeisen *CAPITAL* a.d. Banja Luka is licens

1. Brokerage services for sale and purchase of securities

Value of deal (in KM)	Brokerage fee
Up to 100.00	KM 7.00
100.01-500.00	KM 9.50
500.01-1,000.00	2.00%
1,000.01-3,000.00	1.90%
3,000.01-5,000.00	1.70%
5,000.01-10,000.00	1.60%
10,000.01-20,000.00	1.50%
20,000.01-40,000.00	1.40%
40,000.01-50,000.00	1.30%
50,000.01-100,000.00	1.20%
100,000.01-200,000.00	1.00%
From 200,000.01	0.80%

2. Block deals

Fee for the block deal services is 0.60% of the value of block deal.

3. Takeover of shareholder companies

3.1. Fee for the bidder

- KM 1.500.00 minimum for representation in the takeover procedure + costs
- Maximum up to 3% of the total value of deposited actions (number of actions *takeover price).

3.2. Fee for accepting the bid

Value of order for accepting bid (number of actions*takeover price)	Brokerage fee
Up to 100,000.00	0.60%
above 100,000.01	0.50%

Note: Minimum fee per order for bid acceptance is KM 10.00.

4. Trading in short-term securities (primary and secondary market of treasury bills and other short-term securities)

Value of deal (in KM)	Brokerage fee
Up to 500,000.00	0.20 %
500,000.01-2,000,000.00	0.18 %
2,000,000.01-5,000,000.00	0.15 %
5,000,000.01-10,000,000.00	0.10 %
above 10,000,000.00	0.08 %

5. Repo deals

Fee for repo deals is maximum 1% of the amount of borrowing, minimum KM 50.

6. Brokerage services for transfer of securities for other legal deals and other services

- Transfer under the gift agreement5 % of market value of the agreement
- Transfer under the inheritance agreement5 % of market value of the agreement
- Fee for the service of correction of personal data of holders of securities KM 10.00.

Article 2

The amounts of the brokerage fee in Article 1 of the Fee Schedule include the fee costs of Banjalučka berza hartija od vrijednosti a.d. Banja Luka (Banja Luka Stock Exchange) and fees of the Centralni registar hartija od vrijednosti a.d. Banja Luka (Central Securities Register) pursuant to the valid term sheet of these institutions, with the exception of the takeover deals.

Article 3

Raiffeisen *CAPITAL* a.d. Banja Luka retains the right to agree lower prices of services with customers, as defined in Article 1 of the Fee Schedule, pursuant to the provisions of the agreement concluded with the customer, which will be defined in a separate Resolution on the Fee Amount.

Article 4

The Fee Schedule shall be effective on the date of obtaining consent of the RS Securities Commission.

This Fee Schedule shall replace the Fee Schedule no. 28-12-1164/09 dated 28.12.2009.

**This Fee Schedule is approved by the RS Securities Commission on
25.05.2016. in its ruling no.: 01-UP-56-364-3/16**

Banja Luka, 15/04/2016
Ref.no: 15-04-398/16
RESOLUTION: 575

the Chairman of the General Meeting of Shareholders

per procuram
Reuf Sulejmanović