

BULGARIAN STOCK EXCHANGE



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TARIFF OF FEES OF THE BEAM SME GROWTH MARKET (BEAM MARKET)

Chapter One GENERAL PROVISIONS

Article 1. This Tariff specifies the types of fees and their amount for the services provided by the Exchange, in its capacity as the operator of the BEAM SME Growth Market (BEAM Market), and their amount.

Article 2. The Tariff defines the following types of fees:

1. trading fees for the BEAM Market;
2. fees for admission of issues of financial instruments to trading and for registration maintenance;
3. fees for registration and maintenance of a BEAM Market Advisor;
4. other fees collected by the Exchange.

Article 3. The fees under this Tariff are exclusive of value added tax (VAT).

Chapter Two BEAM MARKET TRADING FEES

Article 4. For each executed order for shares, depository receipts, warrants and rights on the BEAM Market shall incur a fee amounting to 0.065 (zero point zero six five) per cent of the value of the order, but no less than BGN 1 (one Bulgarian leva).

Article 5. Each completed order for bonds shall incur a fee amounting to 0.01 (zero point zero one) per cent, but no less than BGN 2 (two Bulgarian leva).

Article 6. (1) In the cases under Section Four, Chapter Three of the Trading Rules for the BEAM Market, in addition to the paid fees under the current chapter, the Exchange shall reimburse to the respective market maker of the financial instrument an additional 0.015 (zero point zero one five) per cent, but no less than BGN 1 (one Bulgarian leva) and no more than BGN 7 500 (seven thousand and five hundred Bulgarian leva) from the value of each completed order.

(2) Paragraph 1 shall not be applied in the event of an executed quote of one market maker against the opposite quote of another market maker.

Chapter Three FEES FOR THE ADMISSION OF ISSUES OF FINANCIAL INSTRUMENTS TO TRADING AND FOR REGISTRATION MAINTENANCE

Article 7. (1) For the admission of an issue to trading on an Initial Public Offering auction on the BEAM Market, the fee shall amount to BGN 500 (five hundred Bulgarian leva).

(2) For the organisation of an auction outside the one provided for under paragraph 1 the fee shall amount to BGN 500 (five hundred Bulgarian leva).

(3) For the admission of an issue to trading on the BEAM Market the fee shall amount to BGN 500 (five hundred Bulgarian leva).

(4) For the admission of an issue of rights on subscribed shares to trading on the BEAM Market the fee shall amount to BGN 500 (five hundred Bulgarian leva).

(5) For the registration maintenance of an issue on the BEAM Market, the annual fee shall amount to BGN 2 000 (two thousand Bulgarian leva).

Article 8. The first fee for the registration maintenance of an issue of financial instruments shall be calculated proportionately to the respective fee under this chapter, depending on the remaining number of months until the end of the year, and each started month since the signing of the contract shall be counted as a whole month.

Article 9. The fees under this chapter shall be paid by the issuer, an investment intermediary authorised by them, respectively by the registered Advisor, as follows:

1. for the admission to trading – upon the submission of the application for admission to trading;
2. for the registration maintenance – by 31 January of the current calendar year or within 5 (five) business days from the signing of the listing agreement.

Article 10. The fees for the registration maintenance of issues of financial instruments, for which the delisting date during the year is known in advance, shall be calculated depending on the number of months during which the issue stays listed, and each started month shall be counted as a full month.

Chapter Four

FEES FOR THE REGISTRATION AND MAINTENANCE OF AN ADVISOR

Article 11. (1) For the consideration of an application for the acquisition of an Advisor status, the fee shall amount to BGN 1 000 (one thousand Bulgarian leva).

(2) For the maintenance of the BEAM Market Advisor status, the annual fee shall amount to BGN 1 000 (one thousand Bulgarian leva).

Article 12. (1) The first fee for the maintenance of the BEAM Market Advisor status shall be calculated proportionately to the respective fee under this chapter, depending on the remaining number of months until the end of the year, and each started month since the signing of the contract shall be counted as a whole month.

(2) In the event that a refusal is announced with regard to the registration as an approved Advisor, the fee paid under Article 11(1) shall not be refunded.

(3) In the event of the termination of the registration as an approved Advisor, the fee paid under Article 11(2) shall not be refunded.

Article 13. The fees under this chapter shall be paid by the issuer, respectively by the BEAM Market Advisor, as follows:

1. for the consideration of an application – upon the submission of the registration application;
2. for the registration maintenance – by 31 January of the current calendar year or within 5 (five) business days from the signing of the agreement for an approved BEAM Market Advisor.

Chapter Five OTHER FEES COLLECTED BY THE EXCHANGE

Article 14. (1) The fee for the cancellation of transactions executed on the BEAM Market, due to an incorrectly placed order, shall amount to 1 (one) per cent of the total amount of the transactions, but no less than BGN 1 250 (one thousand two hundred and fifty Bulgarian leva) and no more than BGN 12 500 (twelve thousand and five hundred Bulgarian leva), and shall be paid by the Exchange member applying for the cancellation before the Board.

(2) The fee shall be due immediately upon the announcement of the decision satisfying the cancellation request.

Chapter Six BILLING AND COLLECTION OF THE FEES

Article 15. (1) The fees under Chapter Two shall be due by each BEAM Market participant that is a party to a transaction, including in cases of cross transactions.

(2) The fees shall be due within 2 (two) business days since the respective execution of the order.

(3) The BEAM Market uses an automatic accounting, billing and collection system for the fees under

Chapter Two of this Tariff.

ADDITIONAL PROVISIONS

§ 1. For the purposes of this Tariff:

1. "The Exchange" – the Bulgarian Stock Exchange AD;
2. 'SME' – Small and Medium-Sized Enterprises, as defined in Article 77 of Commission Delegated Regulation (EU) 2017/565 of 25 April 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council as regards organisational requirements and operating conditions for investment intermediaries and defined terms for the purposes of that Directive;
3. 'Cross transaction' shall mean a transaction in which the BEAM Market participant acts simultaneously as a buyer and as a seller.

TRANSITIONAL AND FINAL PROVISIONS

§ 1. This Tariff shall take effect as of 01.01.2023.
