BULGARIAN STOCK EXCHANGE

BULGARIAN STOCK EXCHANGE

TARIFF OF FEES
COLLECTED BY
BULGARIAN STOCK EXCHANGE

Chapter One
GENERAL PROVISIONS

Article 1. This Tariff determines the types of fees and the amount thereof in connection with the services provided by the Exchange.

Article 2. The Tariff shall provide for the following types of fees:
1. Fees for admission to trading of issues of financial instruments, for maintenance of the listing, for transfer between markets, and for termination of the listing;
2. Exchange membership fees;
3. Fees for trading on the Exchange;
4. Fees for reporting data for settlement purposes to the Central Depository regarding transactions in listed financial instruments executed outside a regulated market;
5. Fees for dissemination of Exchange information and for use of trademarks owned by the Exchange;
6. Other fees collected by the Exchange.

Article 3. (1) All fees in this Tariff do not include value added tax /VAT/.

(2) The following principles shall apply to the determination of the currency in which fees are set and paid:
1. All fees and commissions referred to in this tariff are indicated both in Bulgarian leva (BGN) and in euros (EUR), using the official fixed conversion rate of 1 euro equal to 1.95583 leva.
2. During the period of dual display of prices, in accordance with applicable legislation, all fees shall be shown simultaneously in leva and euros.
3. Upon the date of the introduction of the euro as the official currency of the Republic of Bulgaria, all fees and commissions under this tariff shall be payable in euros (EUR) only.

Chapter Two
FEES FOR ADMISSION TO TRADING OF ISSUES OF FINANCIAL INSTRUMENTS, FOR MAINTENANCE OF LISTING, FOR TRANSFERRING BETWEEN MARKETS AND FOR TERMINATION OF THE LISTING

Article 4. (1) For admission of an issue to trading on the Premium Equities Segment of the BSE Main Market of the Exchange, a fee shall be due to the amount of 0.01% (zero point zero one percent) of the issue's market value, however, not less than BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) and not more than BGN 3,000 (three thousand Bulgarian leva) / EUR 1,533.88 (one thousand five hundred thirty-three euros and eighty-eight euro cents).

(2) An annual fee to the amount of 0.01% (zero point zero one percent) of the arithmetic mean of the issue's market value as of the last day of each month in the preceding calendar year, however, not less

than BGN 3,750 (three thousand seven hundred and fifty Bulgarian leva) / EUR 1,917.34 (one thousand nine hundred seventeen euros and thirty-four euro cents) and not more than BGN 7,500 (seven thousand and five hundred Bulgarian leva) / EUR 3,834.69 (three thousand eight hundred thirty-four euros and sixty-nine euro cents), shall be due for maintenance of the listing of the said issue on the Premium Equities Segment of the BSE Main Market.

(3) A fee to the amount of 0.01% (zero point zero one percent) of the market value of the increase up to the date of entry in the Commercial Register, however, not less than BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) and not more than BGN 3,000 (three thousand Bulgarian leva) / EUR 1,533.88 (one thousand five hundred thirty-three euros and eighty-eight euro cents), shall be due for admission of an increase in the amount of an issue admitted to trading on the Premium Equities Segment of the BSE Main Market.

Article 5. (1) No fee shall be due for admission of an issue to trading on the EuroBridge Market Segment of the BSE Main Market of the Exchange.

(2) An annual fee to the amount of 0.01% (zero point zero one percent) of the arithmetic mean of the issue's market value as of the last day of each month in the preceding calendar year, however, not less than BGN 3,750 (three thousand seven hundred and fifty Bulgarian leva) / EUR 1,917.34 (one thousand nine hundred seventeen euros and thirty-four euro cents) and not more than BGN 7,500 (seven thousand and five hundred Bulgarian leva) EUR 3,834.69 (three thousand eight hundred thirty-four euros and sixty-nine euro cents), shall be due for maintenance of the listing of the said issue on the EuroBridge Market Segment of the BSE Main Market.

(3) A fee to the amount of 0.01% (zero point zero one percent) of the market value of the increase up to the date of entry in the Commercial Register, however, not less than BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) and not more than BGN 3,000 (three thousand Bulgarian leva) / EUR 1,533.88 (one thousand five hundred thirty-three euros and eighty-eight euro cents), shall be due for admission of an increase in the amount of an issue admitted to trading on the EuroBridge Market Segment of the BSE Main Market.

Article 6. (1) A fee to the amount of 0.01% (zero point zero one percent) of the issue's market value, however not less than BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) and not more than BGN 2,000 (two thousand Bulgarian leva) / EUR 1,022.58 (one thousand twenty-two euros and fifty-eight euro cents), shall be due for admission of an issue to trading on the Standard Equities Segment or the Special Purpose Vehicles Segment of the BSE Main Market.

(2) An annual fee to the amount of 0.01% (zero point zero one percent) of the arithmetic mean of the issue's market value as of the last day of each month in the preceding calendar year, however, not less than BGN 2,500 (two thousand and five hundred Bulgarian leva) / EUR 1,278.23 (one thousand two

hundred seventy-eight euros and twenty-three euro cents) and not more than BGN 5,000 (five thousand Bulgarian leva) / EUR 2,556.46 (two thousand five hundred fifty-six euros and forty-six euro cents), shall be due for maintenance of the listing of the said issue on the Standard Equities Segment or the Special Purpose Vehicles Segment of the BSE Main Market.

(3) A fee to the amount of 0.01% (zero point zero one percent) of the market value of the increase up to the date of entry in the Commercial Register, however, not less than BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) and not more than BGN 2,000 (two thousand Bulgarian leva) / EUR 1,022.58 (one thousand twenty-two euros and fifty-eight euro cents), shall be due for listing an increase in the amount of an issue admitted to trading on Standard Equities Segment or the Special Purpose Vehicles Segment of the BSE Main Market.

Article 7. (1) A fee to the amount of BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) shall be due for admission to trading on the Bonds Segment of the BSE Main Market.

(2) A fee to the amount of BGN 200 (two hundred Bulgarian leva) / EUR 102.26 (one hundred two euros and twenty-six euro cents) shall be due for admission to trading on the Government Securities Segment of the BSE Main Market.

(3) An annual fee to the amount of BGN 2,500 (two thousand and five hundred Bulgarian leva) / EUR 1,278.23 (one thousand two hundred seventy-eight euros and twenty-three euro cents) shall be due for maintenance of the listing of an issue on the Bonds Segment of the BSE Main Market.

(4) An annual fee to the amount of BGN 120 (one hundred and twenty Bulgarian leva) / EUR 61.36 (sixty-one euros and thirty-six euro cents) shall be due for maintenance of the listing of an issue on the Government Securities Segment of the BSE Main Market.

(5) For an issue of bonds listed on the Bonds Segment of the BSE Main Market, which interest calculation is EURIBOR-based, an additional annual fee to the amount of 2,500 (two thousand and five hundred Bulgarian leva) / EUR 1,278.23 (one thousand two hundred seventy-eight euros and twenty-three euro cents) shall be due.

Article 8. (1) No fee shall be due for admission to trading on the Compensatory Instruments Segment of the BSE Main Market.

(2) No fee shall be due for maintenance of the listing on the Compensatory Instruments Segment of the BSE Main Market.

Article 9. (1) A fee to the amount of BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) shall be due for admission to trading on the

Exchange Traded Products Segment of the BSE Main Market.

(2) An annual fee to the amount of BGN 1,250 (one thousand two hundred and fifty Bulgarian leva) / EUR 639.11 (six hundred thirty-nine euros and eleven euro cents) shall be due for maintenance of the listing of an issue on the Exchange Traded Products Segment of the BSE Main Market.

Article 10. A one-off fee of BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) shall be due for admission to trading and maintenance of the listing of an issue of rights on subscribed shares on the Subscription Rights Segment of the BSE Main Market.

Article 11. A one-off fee of BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) shall be due for admission to trading and maintenance of the listing of an issue of rights for increase in the capital of public companies and special purpose vehicles on the Subscription Rights Segment of the BSE Main Market.

Article 12. A one-off fee of BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) shall be due for admission to trading and maintenance of the listing of an issue on the Initial Public Offering Segment of the BSE Main Market.

Article 13. (1) No fee is due when transferring an issue to trading on the BaSE Alternative Market segments.

(2) A one-off fee of BGN 2,000 (two thousand Bulgarian leva) / EUR 1,022.58 (one thousand twenty-two euros and fifty-eight euro cents) shall be due when transferring issues from the BaSE Alternative Market segments to the BSE Main Market.

(3) An annual fee to the amount of 0.01% (zero point zero one percent) of the arithmetic mean of the issue's market value as of the last day of each month in the preceding calendar year, however, not less than BGN 2,500 (two thousand and five hundred Bulgarian leva) / EUR 1,278.23 (one thousand two hundred seventy-eight euros and twenty-three euro cents) and not more than BGN 5,000 (five thousand Bulgarian leva) / EUR 2,556.46 (two thousand five hundred fifty-six euros and forty-six euro cents), shall be due for maintenance of the listing of the said issue on the BaSE Alternative Market segments.

(4) A fee to the amount of 0.01% (zero point zero one percent) of the market value of the increase up to the date of entry in the Commercial Register, however, not less than BGN 1,000 (one thousand Bulgarian leva) / EUR 511.29 (five hundred eleven euros and twenty-nine euro cents) and not more than BGN 2,000 (two thousand Bulgarian leva) / EUR 1,022.58 (one thousand twenty-two euros and fifty-eight euro cents), shall be due for listing an increase in the amount of an issue admitted to trading on the BaSE Alternative Market segments.

Article 14. The first fee for maintaining the listing of an issue of financial instruments shall be calculated in proportion to the relevant fee under this Chapter, depending on the remaining number of months until the end of the year, with each month that has begun by the date of conclusion of the agreement counted as a whole month.

Article 15. The fees under this Chapter shall be paid by the issuer, by an investment intermediary authorised by the issuer, by the management company, or by the person who requested the admission of the instruments to trading without the issuer's consent, as follows:

1. For admission to trading: Upon submission of the application for admission to trading;
2. For maintenance of the listing: Not later than 31 January of the current calendar year or within five (5) business days as of the date of the listing agreement.

Article 16. (1) The fees for maintaining the listing of financial instruments, for which the date of listing termination during the year is known in advance, are calculated depending on the number of months during which the issue is listed, with each month that has begun counted as a whole month.

(2) The maximum annual fee due for listing maintenance by a single issuer shall be BGN 12,500 (twelve thousand and five hundred Bulgarian leva) / EUR 6,391.15 (six thousand three hundred ninety-one euros and fifteen euro cents), irrespective of the number of issues issued by the said issuer.

(3) The maximum annual fee due for listing maintenance of all exchange traded funds, organised and managed by the same asset management company, shall be BGN 12,500 (twelve thousand and five hundred Bulgarian leva) / EUR 6,391.15 (six thousand three hundred ninety-one euros and fifteen euro cents).

(4) Upon initial admission of an issue of shares, the listing fee and the listing maintenance fee shall be determined based on the book value per share.

(5) In case of lack of transactions executed with an issue on the Exchange during the previous calendar year, the annual listing maintenance fee is to be determined by the accounting value of one share as of the end of the prior year, by calculating it based on the last individual financial report published by the issuer.

(6) No fee shall be due upon transfer of an issue between the market segments of one market.

(7) Upon termination of the listing of an issue of financial instruments on the Exchange, a one-off fee of BGN 2,000 (two thousand Bulgarian leva) / EUR 1,022.58 (one thousand and twenty-two euros and fifty-eight euro cents) shall be due. The fee shall not be due upon listing termination pursuant to Art. 41, par. (3), items 3 to 7 and item 11 of Part III – Listing Rules.

(8) In the event of early termination of the listing of an issue, the annual fee for maintaining the listing, paid according to this Chapter, shall not be refunded.

Chapter Three
EXCHANGE MEMBERSHIP FEES

Article 17. (1) The annual membership fee shall amount to BGN 3,750 (three thousand seven hundred and fifty Bulgarian leva) / EUR 1,917.34 (one thousand nine hundred seventeen euros and thirty-four euro cents).

(2) Exchange member applicants shall be obligated to pay a one-off fee of BGN 1,250 (one thousand two hundred and fifty Bulgarian leva) / EUR 639.11 (six hundred thirty-nine euros and eleven euro cents) for compatibility testing with the trading system.

(3) An introductory fee of BGN 6,250 (six thousand two hundred and fifty Bulgarian leva) / EUR 3,195.57 (three thousand one hundred ninety-five euros and fifty-seven euro cents) shall be due at the admission of a new member to the Exchange.

(4) A one-off fee of BGN 1,250 (one thousand two hundred and fifty Bulgarian leva) / EUR 639.11 (six hundred thirty-nine euros and eleven euro cents) shall be due for compatibility testing of an algorithm or a platform which allows direct electronic access to trading.

(5) A one-off fee of BGN 200 (two hundred Bulgarian leva) / EUR 102.26
(one hundred and two euros and twenty-six euro cents) shall be due for admitting a broker to trading.

(6) A monthly fee of BGN 50 (fifty Bulgarian leva) / EUR 25.56 (twenty-five euros and fifty-six euro cents) shall be paid by every Exchange member for connectivity and system capacity used.

(7) A one-off fee of BGN 200 (two hundred leva) / EUR 102.26 (one hundred and two euros and twenty-six euro cents) shall be due when terminating a broker's access to trading, along with the respective remote trading terminal used for access to the trading sessions of the Exchange.

(8) Upon terminating the access to trading of a broker, the fee paid under Art. 18 (1) for maintaining a remote trading terminal shall be partially refunded, in proportion to the number of whole months remaining until the end of the calendar year, with each month that has begun when the broker was still registered counted in full. The refund shall be due upon payment of the fee under par. (7).

Article 18. (1) An annual fee of BGN 375 (three hundred and seventy-five Bulgarian leva) / EUR 191.73 (one hundred ninety-one euros and seventy-three euro cents) shall be due for maintaining one remote trading terminal.

(2) The fee under par. (1) above shall be paid not later than 31 January of the current calendar year.

(3) No fee shall be due for maintenance of one remote trading terminal for each Exchange member, through which the security administrator carries out the granting and administration of user rights within the trading system.

(4) No fee shall be due for maintenance of one remote trading terminal for each Exchange member registered as a market maker of issues admitted to trading on the Exchange.

(5) No fee shall be due for maintenance of one remote trading terminal for each Exchange member, used for placing orders via identified systems for direct electronic access.

(6) For maintenance of one remote trading terminal for each Exchange member, through which orders submitted through sponsored access systems are identified, each Exchange member pays a monthly fee of BGN 125 (one hundred twenty-five Bulgarian leva) / EUR 63.91 (sixty-three euros and ninety-one euro cents).

Article 19. (1) The first fee due under Art. 17 (1) and Art. 18 (1) above shall be calculated depending on the number of months remaining until the end of the year, where each commenced month shall be counted as a whole month, and shall be due by the Exchange member within five (5) business days following the date of conclusion of the agreement with the Exchange, or respectively following the date of receipt of the decision of the Board on the admission of a broker.

(2) The subsequent fees shall be due in two equal instalments by 31 March and 30 June of the current calendar year.

Article 20. No fees under Art. 17 and Art. 18 above shall be due by Exchange members acting as market makers of ten or more financial instruments admitted to trading on the BSE International Market, in case they do not conduct transactions on other markets organised by the Exchange.

Chapter Four
FEES FOR TRADING ON THE EXCHANGE

Article 21. (1) Except the Privatisation Segment of the BSE Main Market, a fee to the amount of 0.065% (zero point zero sixty-five percent) of the value of the executed order, however, not less than BGN 1 (one Bulgarian lev) / EUR 0.51 (fifty-one euro cents) shall be due for executed orders in shares and depositary receipts on shares on the BSE Main Market and on the BaSE Alternative Market.

(2) Regardless of the accrued fees under par. (1), monthly fee in total for executed orders in shares and

depository receipts on shares on the BSE Main Market and on the BaSE Alternative Market, except for the Privatisation Segment, shall not be less than BGN 600 (six hundred Bulgarian leva) / EUR 306.78 (three hundred and six euros and seventy-eight euro cents) per Exchange member.

(3) In case the Exchange member has not reached the minimum monthly fee for executed orders in shares and depositary receipts under par. (2), after the end of the calendar month, the difference between the minimum monthly fee under par. (2) and the total monthly sum of the accrued fees for executed orders under par. (1) shall be payable by the Exchange member.

Article 22. A fee to the amount of 0.01% (zero point zero one percent) of the value of the executed order, however, not less than BGN 2 (two Bulgarian leva) / EUR 1.02 (one euro and two euro cents) shall be due on executed orders in bonds and depositary receipts on bonds.

Article 23. (1) A fee to the amount of 0.01% (zero point zero one percent) of the total executed value on every trading day, however, not less than BGN 2 (two Bulgarian leva) / EUR 1.02 (one euro and two euro cents) shall be due on executed orders in Government Securities.

(2) In the events of initial public offering auctions for government securities, the buyer of government securities on the Initial Public Offering Segment of the BSE Main Market shall not owe the fee under par. (1).

Article 24. (1) A fee to the amount of 0.075% (zero point zero seven five percent) of the value of the order, however, not less than BGN 1 (one Bulgarian lev) / EUR 0.51 (fifty-one euro cents) shall be due on executed orders in Exchange traded products.

(2) A fee to the amount of 0.03% (zero point zero three percent) of the value of the order, however, not less than BGN 1 (one Bulgarian lev) / EUR 0.51 (fifty-one euro cents) shall be due on executed orders in compensatory instruments.

(3) A fee to the amount of 0.03% (zero point zero three percent) of the value of the order, however, not less than BGN 1 (one Bulgarian lev) / EUR 0.51 (fifty-one euro cents) shall be due on executed orders in rights.

Article 25. A fee to the amount of 0.05% (zero point zero five percent) of the total executed value on every trading day, however, not less than EUR 2 (two Euros) shall be due for every executed order in shares and exchange traded funds listed on the BSE International Market.

Article 26. The fees under this Chapter shall not be due by market makers of instruments listed on the BSE International Market for executed quotes in the same instruments.

Article 27. (1) In the cases referred to in Art. 42 of Part IV of the Rules, in addition to the fees paid

under this Chapter, the Exchange shall reimburse the respective market maker of an issue of shares or Exchange traded products with 0.015% (zero point zero one five percent), however, not less than BGN 1 (one Bulgarian lev) / EUR 0.51 (fifty-one euro cents) and not more than BGN 7,500 (seven thousand five hundred Bulgarian leva) / EUR 3,834.69 (three thousand eight hundred thirty-four euros and sixty-nine euro cents) of the value of each executed order.

(2) Par. (1) The above shall not apply:
1. To market makers of issues of shares listed on the BaSE Alternative Market;
2. In case of an executed market maker's quote against another market maker's quote;
3. To market makers of issues of financial instruments listed on the BSE International Market.

Article 28. (1) The fees under this Chapter shall be due from each of the investment intermediaries that are parties to the transactions, including the cases of cross transactions, except for the cases referred to in Art. 23, par. (2) and Art. 30, par. (2) and (3).

(2) The fees shall be due within two (2) business days following the execution of the transactions, respectively following the disclosure of information on these, excluding the cases under par. (4).

(3) The Exchange shall organise a system for automatic billing and collection of the fees under this Chapter.

(4) The fixed part of the fees on transactions on the Initial Public Offering Segment in execution of bid and ask orders, and the difference between the variable and the fixed part of executed orders, on which an Exchange member is a seller, shall be due according to par. (2). The difference between the variable and the fixed part of executed orders, on which an Exchange member is a buyer, shall be due upon receipt of a notification of a successful completion of the public offering.

Article 29. Fees in a currency different from BGN (Bulgarian lev) shall be payable at their BGN equivalent value determined according to the Bulgarian National Bank exchange rate as of the day of execution of the respective order.

Article 30. (1) Except for the cases under par. (2) below, a fee to the amount of 0.2% (zero point two percent) of the value of the executed order shall be due for transactions in shares listed on the Privatisation Segment of the BSE Main Market.

(2) In case of privatisation against compensatory instruments, the seller of shares on the Privatisation Segment of the BSE Main Market shall not be liable to pay the fee under par. (1).

(3) No fees shall be paid by Exchange members in connection with shares purchased at a Remote Public Auction or a Centralised Public Auction organised by the Exchange.

Chapter Five
FEES FOR DISSEMINATION OF EXCHANGE INFORMATION AND FOR USE OF TRADEMARKS OWNED BY THE EXCHANGE

Article 31. The right to disseminate the information generated by trading and to use the trademarks owned by the Exchange shall be limited to persons who have concluded a contract for this with the Exchange.

Article 32. The Board shall determine the fees under this Chapter.

Chapter Six
OTHER FEES COLLECTED BY THE EXCHANGE

Article 33. (1) The fee for cancellation of transactions executed on the Exchange as a result of an erroneously entered order shall amount to 1% (one percent) of the total value of the transactions, however, not less than BGN 1,250 (one thousand two hundred and fifty Bulgarian leva) / EUR 639.11 (six hundred thirty-nine euros and eleven euro cents) and not more than BGN 12,500 (twelve thousand and five hundred Bulgarian leva) / EUR 6,391.15 (six thousand three hundred ninety-one euros and fifteen euro cents), and shall be paid by the Exchange member that has applied for the cancellation to the Board.

(2) The fee for cancellation of a cross transaction, executed for proprietary account on both sides (buy and sell), shall amount to BGN 300 (three hundred Bulgarian leva) / EUR 153.39 (one hundred and fifty-three euros and thirty-nine euro cents).

(3) The fee under par. (1) and (2) shall become payable immediately after rendition of the decision of the Board, granting the cancellation request.

Article 34. The fee for administering a detected omission in submitting information under Art. 11, par. (5) of the BSE Membership Rules is in the amount of BGN 50 (fifty Bulgarian leva) / EUR 25.56 (twenty-five euros and fifty-six euro cents) for the individual case of delay after the expiry of the term under Art. 11, par. (6) of the Membership Rules. The fee is payable by the respective Exchange member.

Article 35. The fee for amendments to the parameters of an issue of bonds admitted to trading shall amount to BGN 2,500 (two thousand and five hundred Bulgarian leva) / EUR 1,278.23 (one thousand two hundred seventy-eight euros and twenty-three euro cents) and shall be paid by the issuer that has applied for the amendments to the Exchange.

Article 36. (1) The fee for amendments to the parameters of an issue of shares admitted to trading

shall amount to BGN 2,500 (two thousand and five hundred Bulgarian leva) / EUR 1,278.23 (one thousand two hundred seventy-eight euros and twenty-three euro cents) and shall be paid by the issuer that has applied for the amendments to the Exchange.

(2) The fee under par. (1) is due when making changes to an issue requiring a temporary suspension from trading and/or a change in the settings of the BSE trading or information system, related to the processes of:
1. Merger or division;
2. Change in the capital structure, related to a change in the number of shares, respectively, the nominal value per share;
3. Issuing a new issue for the purpose of replacing or merging with an already existing issue;
4. Change of the ISIN code, trading currency, type of shares, market lot (lot) of trading or other changes than those specified under items 1-3;

(3) In the cases under par. (2), item 1, when a merger or acquisition happens between two or more companies having shares admitted to trading on the Exchange, the fee under Art. 16, par. (7) is due for each merging company, as Art. 16, par. (8) shall apply accordingly.

(4) The fee under par. (1) shall not be due in the cases of:
1. Changes resulting directly from the requirements of the legislation related to the introduction of the euro in the Republic of Bulgaria;
2. Changes for which the present tariff provides for the payment of another fee.

(5) In the cases under par. (2), item 1, when a company is separated or divided, a listing fee and an annual fee for listing maintenance shall be due for the new issue resulting from the transformation, calculated in accordance with the provisions of Chapter Two, depending on the market and segment on which shall be admitted to trading the new financial instrument.

Article 37. The fee for reporting data for settlement purposes to the Central Depository regarding transactions in listed financial instruments executed outside a regulated market shall be BGN 6 (six Bulgarian leva) / EUR 3.07 (three euros and seven euro cents).

Article 38. The fee for assigning a BSE code (mnemonic) to an issue at the issuer's discretion, if this code is available, shall be BGN 2,500 (two thousand and five hundred Bulgarian leva) / EUR 1,278.23 (one thousand two hundred seventy-eight euros and twenty-three euro cents).

Article 39. (1) At the request of the applicant, the documents submitted for admission to trading may be examined under an express procedure up to the first business day following the date of submission of the application, upon payment of an additional fee of BGN 1,250 (one thousand two hundred and fifty leva) / EUR 639.11 (six hundred and thirty-nine euros and eleven euro cents).

(2) At the request of the applicant, the documents submitted for admission to trading may be examined and the issue may be admitted to trading as of the second business day following the date of submission of the application, upon payment of an additional fee of BGN 5,000 (five thousand) / EUR 2,556.46 (two thousand five hundred and fifty-six euros and forty-six euro cents).

Article 40. (1) A fee of BGN 500 (five hundred Bulgarian leva) / EUR 255.65 (two hundred and fifty-five euros and sixty-five euro cents) shall be due for the temporary suspension and restoration of the trading of an issue admitted to trading. The fee shall be due for each suspension from trading.

(2) The fee under par. (1) is not due for issues of government securities.

Article 41. The fee for restoring trading in an issue, suspended from trading for a period exceeding 60 business days, is BGN 2,500 (two thousand five hundred leva) / EUR 1,278.23 (one thousand two hundred seventy-eight euros and twenty-three euro cents) payable once upon restoration of trading.

Article 42. (1) A fee of BGN 625 (six hundred twenty-five Bulgarian leva) / EUR 319.56 (three hundred and nineteen euros and fifty-six euro cents) shall be due for administering a delay when providing information to the public.

(2) The fee under par. (1) shall be due for each administered delay of more than three (3) business days following the expiry of the term intended for disclosure of the implied legal obligation in accordance with the POSA, such as: Art. 100b, par. 7 /information document about all parameters of a bond issue/; Art. 100b, par. 8 /report on compliance with the terms of the bond loan/; Art. 100f, Art. 100g, par. 1, items 3 and 7 /concerning the report on compliance with the terms of the bond loan/; 100f, par. 1, item 2, Art. 100g, par. 2, items 1 and 2 /non-fulfilment of an obligation of an issuer and taking protective actions/; 100m, par. 1 and 2 /annual report/; Art. 100n, par. 1 and 2 /six-month report/; Art. 100n1, par. 1 and 2 /financial state notification/; Art. 111, par. 8, Art. 112b, par. 1 /capital increase decision/; 115c, par. 4 /the type and amount of dividend, the terms and conditions for its payment/; Art. 115, par. 5 and par. 8 /invitation to a General Meeting of Shareholders and additional issues/; Art. 116d /appointed investor relations director/.

(3) The fee under par. (1) shall be due by the issuer of financial instruments, respectively by the person that has requested admission to trading without the issuer's consent.

Article 43. The fee for administering the suspension and reinstatement of the accrual of interest on a bond issue in the event of a delayed interest or amortisation payment is BGN 200 (two hundred Bulgarian leva) / EUR 102.26 (one hundred and two euros and twenty-six euro cents) and is due for each separate suspension and reinstatement of the accrual of interest.

Article 44. (1) In the event of a delay in the payment of a fee or commission under this tariff, statutory interest for delay shall be due in accordance with Art. 86, par. 1 of the Obligations and Contracts Act.

(2) The amount of statutory interest is determined according to the formula established by Decree No. 100 of the Council of Ministers of 29.05.2012, namely, the base interest rate of the Bulgarian National Bank for the relevant period plus ten (10) percentage points. Interest shall be charged on the overdue amount for each day of delay, starting from the first day after the expiry of the payment period until the date of final liability repayment.

Article 45. Unless otherwise specified, the fees under this tariff are due immediately upon the occurrence of the reason for payment.

SUPPLEMENTARY PROVISIONS

§ 1. Within the meaning given by this Tariff:

1. "The Rules" shall be the Rules and Regulations of the Bulgarian Stock Exchange.
2. "The Exchange" shall be the Bulgarian Stock Exchange, respectively, the regulated market organised by the Bulgarian Stock Exchange.
3. "Market value of an issue of shares" shall be the number of shares in the issue multiplied by the closing price on the respective trading session.
4. "Cross transaction" shall be a transaction in which the buying Exchange member and the selling Exchange member are the same entity.
5. "Exchange information" shall be the information on the orders and quotes placed into the System, the transactions executed based on the said orders and quotes, the values of the indices calculated by the Exchange and any other information related to the trading.
6. "Structured products" shall be warrants, certificates and any other financial instruments based on one or more different financial instruments, interest rates, indices, etc., as long as the resulting transactions in them may be settled through delivery versus payment.
7. "Exchange traded products" shall be structured products and exchange traded funds under the meaning of the Collective Investment Schemes and Other Undertakings for Collective Investments Act.
8. "Free float" shall be the number of shares held by shareholders owning less than five (5) percent of the issue.
9. "Government Securities" shall be bonds issued by the Republic of Bulgaria.

TRANSITIONAL AND FINAL PROVISIONS

§ 1. This Tariff shall be in force as from 1 October 2025.