



FEE ORDER

BRATISLAVA STOCK EXCHANGE

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Article 1

Introductory Provisions

- 1.1 The Fee Order of the Bratislava Stock Exchange (“the Stock Exchange” hereinafter), primarily specifies the types of fees levied by the Stock Exchange for services rendered by the Stock Exchange or, respectively, by **Centrálny depozitár cenných papierov SR** (the Central Securities Depository of the Slovak Republic; “CDCP” hereinafter) or by the bank with which the Stock Exchange has a contract for keeping accounts within the Guarantee Fund (“fees” or “stock exchange fees” hereinafter), the manner and due dates for their settlement as well as the related rights and obligations of the payers and of the Stock Exchange. An indivisible part of the Fee Order is its Annex 1, i.e. the Stock Exchange Fee Scale, which stipulates the level of fees for the provided services.
- 1.2 The Fee Order and its amendments are approved by the Board of Directors of the Stock Exchange.
- 1.3 The stock exchange fees constitute the Stock Exchange’s income.
- 1.4 The stock exchange fees for securities-related services which result, either directly or indirectly, in the emergence, change or termination of the rights and obligations of involved parties are exempt from the value-added tax. Other services of the Stock Exchange are subject to taxation by the currently valid rate of the value-added tax.

Article 2

Types of Stock Exchange Fees

- 2.1 The Stock Exchange levies the following types of fees:
 - a) The membership fees:
 - i) the one-off stock exchange fee for granting regular membership;
 - ii) the one-off stock exchange fee for granting regular membership through transfer;
 - iii) the quarterly stock exchange fee of a regular member;
 - iv) the quarterly stock exchange fee of a temporary member.
 - b) The fees for admission, placement and end of trading of a security:
 - i) the one-off stock exchange fee for admission of a security to the Stock Exchange market;
 - ii) the annual stock exchange fee for placement of a security on the Stock Exchange market;
 - iii) the stock exchange fee for submission of a request to end trading of a security on the Stock Exchange market.
 - c) The fees for trading:
 - i) the stock exchange fee for a validly concluded stock exchange transaction, other transaction and VP-transaction;
 - ii) the stock exchange fee for cancellation of a validly concluded stock exchange transaction, other transaction and VP-transaction;
 - iii) the stock exchange fee for discontinuation of a repo transaction;
 - iv) the stock exchange fee for execution of a public offer to take over, an obligatory public offer to take over, or a competitive public offer to take over.
 - d) The fees arising from participation of the Stock Exchange and its members in the provision of clearing and settlement of transactions:

- i) the fees for services of the CDCP;
 - ii) the stock exchange fee for suspension of a validly concluded stock exchange transaction;
 - iii) the stock exchange fee for the use of Guarantee Fund funds;
 - iv) the fee for the Guarantee Fund administration.
 - e) The fees for assistance provided by the Stock Exchange employees to an entity authorised to stock exchange trading (“fees for assistance of the Stock Exchange employees” hereinafter):
 - i) the stock exchange fee for a repeated installation of the Stock Exchange system;
 - ii) the stock exchange fee for service checks in the Stock Exchange System¹;
 - iii) the stock exchange fee for other assistance.
 - f) The fees for training of operators of the Stock Exchange Electronic Operating System (**Elektronický Burzový Operačný Systém**; “EBOS” hereinafter):
 - i) the stock exchange fee for the SPOTOS training;
 - ii) the stock exchange fee for the IS PTA training.
 - g) The fees for the test of knowledge of the trading system and of the Stock Exchange Rules:
 - i) the stock exchange fee for a test (review) of knowledge of the trading system and of the Stock Exchange Rules;
 - ii) the stock exchange fee for a substitute test (substitute review) of knowledge of the trading system and of the Stock Exchange Rules;
 - iii) the stock exchange fee for issue of the Stock Exchange certificate of knowledge of the trading system and of the Stock Exchange Rules.
- 2.2 The Stock Exchange fees according to Section 2.1 Subsections c) through g) of this Article appropriately apply also to the Rules of the Multilateral Trading Facility.

Article 3

Payers of Stock Exchange Fees

Membership Fees

- 3.1 The one-off stock exchange fee for granting regular membership is paid by an applicant that has been granted regular membership by the Stock Exchange.
- 3.2 The one-off stock exchange fee for granting regular membership through transfer is paid by an applicant that has been granted regular membership by the Stock Exchange through transfer of membership of a regular Stock Exchange member.
- 3.3 The quarterly stock exchange fee of a regular member is paid by the regular member or, respectively, by the applicant that has been granted regular membership by the Stock Exchange.
- 3.4 The quarterly stock exchange fee of a temporary member is paid by the temporary member or, respectively, by the applicant that has been granted temporary membership by the Stock Exchange.

¹ The Stock Exchange charges the stock exchange fees for service checks in the Stock Exchange system in the event that the reason for such service check lies with a party other than the Stock Exchange (i.e. with entities authorised to stock exchange trading or third parties).

Fees for Admission, Placement and the End of Trading of a Security

- 3.5 The one-off stock exchange fee for admission of a security to the Stock Exchange market is paid by the issuer of the security or, respectively, a Stock Exchange member. The issuer or, respectively, the Stock Exchange member shall pay the one-off stock exchange fee for admission of a security to the Stock Exchange market also in the case of increase of registered capital of an issuer whose shares are already placed on the Stock Exchange. In this case, the fee shall be paid for that part of an issue or, respectively, a new issue, by which registered capital has been increased. An issuer of bonds or, respectively, the Stock Exchange member according to the first sentence pays the one-off stock exchange fee for admission of a security to the Stock Exchange market also in the case of gradual increase of the volume of a bond issue which is already placed on the Stock Exchange. In this case, the fee shall be paid for that part of the issue which is being increased. The one-off stock exchange fee for admission of a security to the Stock Exchange market shall not apply to shares that have already been admitted to trading on another regulated market.
- 3.6 The annual stock exchange fee for placement of a security on the listed market or the regulated free market is paid by the issuer or, respectively, by a Stock Exchange member.
- 3.7 The stock exchange fee for submission of a request to end trading of a security on a relevant market of the Stock Exchange is paid by the issuer or, respectively, by a Stock Exchange member.

Fees for Trading

- 3.8 The stock exchange fee for a validly concluded stock exchange transaction, a VP-transaction and other transaction is paid individually by each party to transaction.
- 3.9 The stock exchange fee for cancellation of a validly concluded transaction is paid, upon cancellation of an electronic order book transaction, by that party to transaction which has requested that the transaction be cancelled. In the case of cancellation of a negotiated or repo transaction, the fee is paid by both parties to transaction in such a manner that each party pays one half of the stipulated fee rate, unless the parties to transaction agree otherwise. The provisions for cancellation of an electronic order book transaction or, respectively, negotiated transaction shall appropriately apply to the stock exchange fee for cancellation of a VP-transaction. The stock exchange fee is not paid for transactions cancelled in compliance with Article 24 Section 24.4 Subsection e) of the Rules of Trading. Transactions cancelled in compliance with Article 24 Section 24.5 Subsections d) and e) of the Rules of Trading are not subject to the stock exchange fees according to Article 3 Section 3.11 of the Fee Order.
- 3.10 The stock exchange fee for execution of a public offer to take over, an obligatory public offer to take over, or a competitive public offer to take over is paid either by the bidder or by the procuring member of the Stock Exchange.

Fees Arising from Participation of the Stock Exchange and Its Members in the Provision of Clearing and Settlement of Transactions

- 3.11 The fees for services of the CDCP are paid by an entity authorised to stock exchange trading.
- 3.12 The stock exchange fee for suspension of a validly concluded stock exchange transaction is paid by an entity authorised to stock exchange trading.

- 3.13 The fee for the use of Guarantee Fund funds is paid by a Stock Exchange member.

Fees for the Assistance of Stock Exchange Employees

- 3.14 The stock exchange fees for a repeated installation of the Stock Exchange system, for service checks in the Stock Exchange system and for other assistance provided by the Stock Exchange employees are paid by an entity authorised to stock exchange trading.

Fees for the Training of EBOS Operators

- 3.15 The stock exchange fees for training of the EBOS operators are paid by an entity authorised to stock exchange trading.

Fees for the Test of Knowledge of the Trading System and of the Stock Exchange Rules

- 3.16 The stock exchange fee for a test (review), a substitute test (substitute review) of knowledge of the trading system and of the Stock Exchange Rules is paid by a natural person that completes the test (review), a substitute test (substitute review) or, respectively, by an entity authorised to stock exchange trading.
- 3.17 The stock exchange fee for issue of the Stock Exchange certificate of knowledge of the trading system and of the Stock Exchange Rules is paid by a natural person for whom the Stock Exchange has issued the certificate or, respectively, by an entity authorised to stock exchange trading.

Article 4

Stock Exchange Fee Rates

- 4.1 In compliance with the Stock Exchange Fee Scale, the stock exchange fees are stipulated:
- a) as a fixed amount, or
 - b) as a percentage of a specified basis.

Article 5

Discounts on Stock Exchange Fees

- 5.1 In well-founded cases, the Stock Exchange may grant a discount on the stock exchange fees stipulated by this Fee Order to the same group of payers of stock exchange fees.

Article 6

Obligation to Pay Fees and Due Dates of Stock Exchange Fees

- 6.1 The Stock Exchange fees are due within 15 days from the issue of an invoice, unless otherwise stipulated by this Fee Order or by the Stock Exchange Rules.

Membership Fees

- 6.2 The one-off stock exchange fee for granting regular membership is paid from the day of the Stock Exchange's decision on granting regular membership. This fee is not refunded in the case of membership termination.
- 6.3 The one-off stock exchange fee for granting regular membership through transfer is paid from the day of the Stock Exchange's decision on granting regular membership through transfer. This fee is not refunded in the case of membership termination.

- 6.4 The quarterly stock exchange fee of a regular member is paid for every started calendar quarter throughout the duration of membership. The first quarterly stock exchange fee of a regular member is stipulated as an aliquot amount of the regular member's quarterly stock exchange fee, computed from the day of the Stock Exchange's decision on granting regular membership to the end of the corresponding calendar quarter. In the event of membership transformation, the first quarterly stock exchange fee of a regular member is paid by the member from the first day of the calendar quarter immediately following the quarter in which the member was granted regular membership by the Stock Exchange's decision on granting regular membership. This fee is not refunded if membership is terminated in the course of a calendar quarter.
- 6.5 The quarterly stock exchange fee of a temporary member is paid for every started calendar quarter throughout the duration of membership. The first quarterly stock exchange fee of a temporary member is stipulated as an aliquot amount of the temporary member's quarterly stock exchange fee from the day of the Stock Exchange's decision on granting temporary membership to the end of the corresponding calendar quarter. This fee is not refunded if membership is terminated in the course of a calendar quarter.
- 6.6 In the event that a member's membership does not come into effect within the period according to the Rules of Membership, the Stock Exchange shall refund to the applicant for membership all membership fees which have been paid up to that point in time.

Fees for Admission, Placement and the End of Trading of a Security

- 6.7 The one-off stock exchange fee for admission of a security to the Stock Exchange market is paid from the day of the Stock Exchange's decision on admission of the security. This fee is not refunded if trading of the security is ended or suspended or, respectively, if the security is transferred to another Stock Exchange market.
- 6.8 The stock exchange fee for submission of a request to end trading of a security on a relevant market of the Stock Exchange is due upon submission of the request.
- 6.9 The annual stock exchange fee for placement of a security on the Stock Exchange market is paid for a calendar year. If a security is admitted or transferred to another Stock Exchange market based on the issuer's/Stock Exchange member's request in the course of a calendar year, the issuer/Stock Exchange member shall pay the annual stock exchange fee in an aliquot amount for the corresponding part of the calendar year i.e. from the day of the Stock Exchange's decision on admission of the security or, respectively, decision to transfer the security to the relevant Stock Exchange market. This fee is not refunded if trading of the security is ended or suspended or, respectively, if the security is transferred to another Stock Exchange market in the course of a calendar year.
- 6.10 The annual stock exchange fee for placement of a bond on the Stock Exchange market for a calendar year, in which the nominal value of the bond is due, is paid by the issuer in an aliquot amount from the start of the calendar year to the end of the calendar month in which the maturity date of the bonds occurs. In the event of early redemption of a bond, the annual stock exchange fee for placement of the bond is not refunded for the calendar year in which the early redemption occurs.

Fees for Trading

- 6.11 The stock exchange fee for a validly concluded stock exchange transaction and other transaction is paid after expiration of the calendar month in which the transaction was validly concluded. The stock exchange fee for a VP-transaction is paid after expiration of the calendar month in which the validity of the public offer to take over, obligatory public offer to take over, or competitive public offer to take over expired.
- 6.12 The stock exchange fee for cancellation of a validly concluded stock exchange transaction, other transaction and VP-transaction is paid usually after expiration of the calendar month in which the given transaction was cancelled.
- 6.13 The stock exchange fee for execution of a public offer to take over, obligatory public offer to take over, or competitive public offer to take over is due upon submission of the request for execution of the public offer to take over, obligatory public offer to take over or competitive public offer to take over.

Fees Arising from Participation of the Stock Exchange and Its Members in the Provision of Clearing and Settlement of Transactions

- 6.14 The fees for services of the CDCP are paid after expiration of the calendar month in which such services were rendered via the Stock Exchange at the CDCP.
- 6.15 The stock exchange fee for suspension of a validly concluded stock exchange transaction is paid after suspension of the given transaction.
- 6.16 The fee for the use of Guarantee Fund funds is paid after the expiration of the calendar month in which the service was provided.

Fees for the Assistance of the Stock Exchange Employees

- 6.17 The stock exchange fees for a repeated installation of the Stock Exchange system, for service checks in the Stock Exchange system and for other assistance of the Stock Exchange employees to an entity authorised to stock exchange trading are paid after the given service check is performed by the Stock Exchange, unless the Stock Exchange stipulates otherwise.

Fees for the Training of EBOS Operators

- 6.18 The stock exchange fees for training of EBOS operators are paid after completion of given training, unless the Stock Exchange stipulates otherwise.

Fees for the Test of Knowledge of the Trading System and of the Stock Exchange Rules

- 6.19 The stock exchange fee for a test (review) of knowledge of the trading system and of the Stock Exchange Rules is paid no later than on the day of taking the test (review), based on an invoice made out by the Stock Exchange or, respectively, in cash at the Stock Exchange's cash office.
- 6.20 The stock exchange fee for taking a substitute test (substitute review) of knowledge of the trading system and of the Stock Exchange Rules is paid no later than on the day of taking the substitute test (substitute review), based on an invoice made out by the Stock Exchange or, respectively, in cash at the Stock Exchange's cash office.
- 6.21 The stock exchange fee for issue of the Stock Exchange certificate of knowledge of the trading system and of the Stock Exchange Rules is paid after the certificate is issued by the Stock Exchange.

Article 7

Sanctions

- 7.1 Should a payer of stock exchanges fee fail to pay the stock exchange fees on time and in the amount stipulated by the Stock Exchange Fee Scale, the Stock Exchange Rules or a separate regulation issued by the Stock Exchange, the Stock Exchange is entitled to charge interest on delay in the amount determined by generally binding legal regulations².
- 7.2 The provision of Section 7.1 of this Article does not affect the Stock Exchange's right to take measures towards or, respectively, impose sanctions upon a payer of stock exchange fees in the event of infringement of the payer's obligation to pay fees, in compliance with the relevant Stock Exchange Rules.

Article 8

Final Provisions

- 8.1 In the event that a difference is found between the stock exchange fees stipulated by the Stock Exchange Fee Order and the fees actually invoiced, the Stock Exchange shall make out an invoice or a credit note for the difference found.
- 8.2 This Fee Order was approved by the Board of Directors on 17 December 2009, and came into effect on 1 January 2010. Amendments and supplements to this Fee Order were approved by the Board of Directors on 1 March 2012 and came into effect on the same day. Amendments and supplements to this Fee Order were approved by the Board of Directors on 6 September 2016 and come into effect on 3 October 2016; however, not later than on the day following the day of coming into effect of the NBS's decision approving the amendments to the Stock Exchange Rules. Amendments and supplements to this Fee Order were approved by the Board of Directors on 20 December 2017 and came into effect on 3 January 2018. Amendments and supplements to this Fee Order were approved by the Board of Directors on 19 October 2018 and come into effect on 1 January 2019. Amendments and supplements to this Fee Order were approved by the Board of Directors on 19 December 2022 and come into effect on 1 January 2023. Amendments and supplements to this Fee Order were approved by the Board of Directors on 26 June 2023 and come into effect on 1 July 2023.

² government regulation No. 21/2013 Coll., implementing some provisions of the Commercial Code, as amended by later legislation.

Annex 1
Stock Exchange Fee Scale

Membership Fees

a) One-off stock exchange fee for granting regular membership	15 000 EUR
b) One-off stock exchange fee for granting regular membership through transfer	5 000 EUR
c) Quarterly stock exchange fee of a regular member	3 000 EUR
d) Quarterly stock exchange fee of a temporary member	2 330 EUR

Fees for Admission, Placement and End of Trading of a Security on the Listed Market

e) One-off stock exchange fee for admission of a security to the listed market, except for securities specified in Subsection f). Issue volume ³ :	
100 000 000 EUR and more	10 000 EUR
50 000 000 EUR – 99 999 999 EUR	7 500 EUR
20 000 000 EUR – 49 999 999 EUR	4 900 EUR
1 EUR – 19 999 999 EUR	2 500 EUR
f) One-off stock exchange fee for admission to the listed market of such shares which are being issued via Initial Public Offering and meet the listed market admission criteria, without a possible exemption from the admission criteria:	0 EUR
<ul style="list-style-type: none"> • volume of market capitalisation • minimum free float • minimum number of issue owners 	
g) Annual stock exchange fee for placement of a security on the main listed market	10 000 EUR
h) Annual stock exchange fee for placement of a security on the parallel listed market	4 000 EUR
i) Stock exchange fee for submission of a request to end trading of a security on the listed market	500 EUR

³ The volume of issue that is issued in a foreign currency is converted to EUR by the current exchange rate of the ECB as of the day of adopting the decision on admission of the security to the listed market.

Fees for Admission, Placement and End of Trading of a Security on the Regulated Free Market

j) One-off stock exchange fee for admission of a security to the regulated free market	3 500 EUR
k) Annual stock exchange fee for placement of a security on the regulated free market	700 EUR
l) Stock exchange fee for submission of request to end trading of a security on the regulated free market of the Stock Exchange	200 EUR

Fees for Trading

m) Stock exchange fee for a validly concluded stock exchange transaction, VP-transaction and other transaction, excluding transactions for the conclusion of which a different fee is stipulated in this Fee Scale		0.08% of the volume of transaction; Min. 1 EUR, Max. 332 EUR
n) Stock exchange fee for a validly concluded stock exchange transaction and other transaction in state treasury bills, excluding transactions for the conclusion of which a different fee is stipulated in this Fee Scale		0.0075% of the volume of transaction p.a. (per annum) Max. 332 EUR
o) Stock exchange fee for the opening and return ⁴ of a repo transaction in state treasury bills		0.0075% of the volume of transaction p.a. (per annum) Max. 332 EUR
p) Stock exchange fee for the opening and return ⁵ of a repo transaction, depending on its duration:		
	1 working day	0.005% of the volume of transaction; max. 41 EUR
	up to 10 working days	0.025% of the volume of transaction; max. 166 EUR
	11 working days and more	0.08% of the volume of transaction; max. 332 EUR
q) Stock exchange fee for cancellation of a validly concluded stock exchange transaction, VP-transaction and other transaction		67 EUR
r) Stock exchange fee for the execution of a public offer to take over, an obligatory public offer to take over or a competitive public offer to take over		332 EUR

⁴ The fee for repo transactions is charged for both opening and return of a repo transaction.

⁵ The stock exchange fee for repo transactions is charged for both opening and return of a repo transaction.

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s) Stock exchange fee for repo transaction discontinuation, payable by each party to transaction	332 EUR
t) Stock exchange fee for a market maker, for a transaction concluded on a selected account by matching its quotation	25% of the fee stated under letter m) of this Fee Scale
u) Stock exchange fee for a market maker in state treasury bills, for a transaction concluded on a selected account by matching its quotation	0% of the fee stated under letter n) of this Fee Scale
v) Stock exchange fee for an account-administrator transaction ⁶	17 EUR

Fees Arising from Participation of the Stock Exchange and Its Members in the Provision of Clearing and Settlement of Transactions

w) Fees for CDCP services	According to currently valid fee scale of the CDCP
x) Stock exchange fee for suspension of a validly concluded stock exchange transaction	67 EUR
y) Fee for the use of Guarantee Fund funds	The fee rate is updated depending on the fee the Stock Exchange pays for provided services

Fees for Assistance of the Stock Exchange Employees

aa) Stock exchange fee for a repeated installation of the Stock Exchange system; per 1 hour*	50 EUR
bb) Stock exchange fee for service checks in the Stock Exchange system; per 1 hour*	50 EUR
cc) Stock exchange fee for other assistance; per 1 hour *	50 EUR

*1 hour = every started hour

⁶ A negotiated transaction thusly marked by both parties to transaction in the Stock Exchange trading system, which (the negotiated transaction) meets one of the following conditions:

- it is a transaction from the client's account or own account of a Stock Exchange member, which (the transaction) has been verifiably preceded by an electronic order book transaction/s, a negotiated transaction/s, or a purchase of securities on the primary market, through which the given securities have been acquired based on an instruction to acquire;
- it is a transaction on/from a client's account, realised solely on the basis of an instruction for clearing and settlement in compliance with the agreement on securities administration and safekeeping.

Fees for Training of EBOS Operators

dd) Stock exchange fee for SPOTOS training; per 1 hour*	30 EUR
ee) Stock exchange fee for IS PTA training; per 1 hour*	30 EUR

*1 hour = every started hour

Fees for the Test of Knowledge of the Trading System and of the Stock Exchange Rules

ff) Stock exchange fee for test (review) of knowledge of the trading system and of the Stock Exchange Rules	100 EUR
gg) Stock exchange fee for every substitute test (substitute review) of knowledge of the trading system and of the Stock Exchange Rules	50 EUR
hh) Stock exchange fee for issue of the Stock Exchange certificate of knowledge of the trading system and of the Stock Exchange Rules	50 EUR

Note: Only the Slovak version of this document is legally binding.