

FEES PAYABLE BY THE NASDAQ OMX Riga MEMBER FIRMS

Exchange membership fee

Exchange membership fee – EUR 2,500 per half-year

In case membership is granted during the half-year, the membership fee will be calculated on monthly basis. The cancellation, suspension, or voluntary waiver of the membership status does not entitle the member to request the refund of the paid fee.

EXAMPLE:

Membership of NASDAQ OMX Riga has been granted to a member A in March 2007. The Membership fee for the H1 2007 is $(2500/6)*4 = \text{EUR } 1666$.

As an exemption from the above, the Exchange shall not charge the Membership Fee:

- from the member, who having obtained the membership status of the NASDAQ OMX Tallinn and/or NASDAQ OMX Vilnius, is paying the membership fee respectively to the NASDAQ OMX Tallinn or NASDAQ OMX Vilnius;
- from the member belonging to the group, for which group-based Membership Fee has been paid respectively to the NASDAQ OMX Tallinn or NASDAQ OMX Vilnius, provided that such group-based Membership Fee includes the right to operate also on the NASDAQ OMX Riga.

EXAMPLE:

Member A being already member in NASDAQ OMX Riga has decided to apply for NASDAQ OMX Tallinn and NASDAQ OMX Vilnius memberships in June 2007. The Membership fee will not be charged by Tallinn and Vilnius, as member A is already paying the Membership fee of EUR 2,500 per half a year to NASDAQ OMX Riga, thereof membership fee of three memberships of all three Baltic Exchanges remain EUR 2500 per half year.

Group-based Membership Fees shall be applied upon the application from those members of the NASDAQ OMX Riga, NASDAQ OMX Tallinn or NASDAQ OMX Vilnius that belong to the same group with another member holding a membership on one of the foregoing exchanges (*for the purposes of this price list the controlling interest in the company shall be used as a ground for determining the membership in the group*).

Group-based Membership Fee is

- EUR 2,500 per-half year, if members of the group are to operate on only one of the Baltic Exchanges;
- EUR 4,000 per-half year, if members of the group are to operate on two of the Baltic Exchanges;
- EUR 5,000 per-half year, if members of the group are to operate on all Baltic Exchanges.

EXAMPLE:

Member B has applied for the membership in the NASDAQ OMX Riga and NASDAQ OMX Tallinn. Members X and Y belong to the same group with member B and are members in NASDAQ OMX Riga. The group based Membership fee EUR 4,000 per half year will be applied as the group is operating on two of the Baltic Exchanges.

EXAMPLE:

Member B has applied for the membership in the NASDAQ OMX Riga, NASDAQ OMX Tallinn and NASDAQ OMX Vilnius. Members X and Y belong to the same group with member B and are members in NASDAQ OMX Vilnius. The group based Membership fee EUR 5,000 per half year will be applied as the group is operating on all Baltic Exchanges.

Technical infrastructure fees

The Exchange technical infrastructure fees include a service fee for use of communication links to the trading system and for the equipment and for technical solutions necessary to establish such a connection (e.g. client application of the trading system).

The cancellation, suspension or voluntary waiver or Exchange membership status does not entitle to request the refund of the paid IT infrastructure fees paid upon.

Technical infrastructure fee for connecting to SAXESS trading system, including the use of SAXESS Trade Server software user fee per work station, shall be EUR 341 per month, except for the cases when the member is already a member of a Norex alliance stock exchange and has access to the trading system. SAXESS Trade Server software user fee for each next station shall be EUR 147 per month.

EXAMPLE:

Member A (that is not a member of the Exchange of NOREX Alliance) uses a technical infrastructure for connecting to trading system (communication link). Member A is a subject to a fee for the communication link to the trading system in amount of EUR 341 a month.

Fee for the standard user software Saxess Trading Client, supporting SAXESS trading platform - EUR 147 a month per work station.

EXAMPLE:

Member A (that is not a member of the Exchange of NOREX Alliance) is using two workstations with application software installed. The Member is a subject to a fee of 294 EUR a month.

Fee for the leased telecommunication lines to the Access point from the member's premises (in Latvia), if provided by the NASDAQ OMX Riga - EUR 151 a month for a 64 kb/s line and EUR 302 for 256 kb/s line.

EXAMPLE:

Member A is leasing 64 kb/s telecommunication line (provided by NASDAQ OOMX Riga) to the Access point from Member's premises in Latvia. The Member is a subject to a fee of 151 EUR a month.

Fee for using another software application adapted for the central server application program and using interface (API) of the trading system - EUR 205 a month.

EXAMPLE:

Member A (that is not a member of the Exchange of NOREX Alliance) is using interface API for connecting the trading system. The Member is a subject to a fee of 205 EUR a month.

Technical infrastructure fees mentioned above, except fee for the leased telecommunication lines, shall not apply to an Exchange member who is a member of the Exchange of NOREX Alliance and has acquired the communication system of the Exchange trading system and the right for using the equipment and solutions enabling the use of such communication system for service fees paid to another NOREX member exchange.

Transaction fees

A fee equal to 0.045% of the share or investment fund unit trading volume, however, not exceeding LVL 30 and not less than LVL 0.20, shall be payable by each party for the **automatically matched trades**. A fee equal to 0.03% of the share or investment fund unit trading volume, however, not exceeding LVL 30 and not less than LVL 0.20, shall be payable by each party for the **reported manual trades**. The members that have signed an agreement with the Exchange as a part of the Liquidity Provider Program may have discounts on fees charged for share trading - automatically matched transaction with shares - 0.0225% of transaction value (not exceeding LVL 30 and not less than LVL 0.20) per each side.

EXAMPLE:

Member A, who has a contract with the NASDAQ OMX Riga for liquidity providing, has concluded 2 transactions in the equity sub-market.

1. Member A is both buyer and seller in automatically matched transaction X (with value of LVL 100 000) and
 2. only seller in negotiated (block) transaction Y (with value of LVL 500 000).
- The applicable fee is LVL 45 (LVL 22.5 from BUY transaction (0.0225% from 100 000) and LVL 22.5 from SELL transaction) for the first trade and LVL 30 (max rule is applied as 0.03% from 500 000 is 150) for the second

Automatically matched or registered transaction with fixed income instruments - 0.01% of transaction value (max LVL 30) per each side.

EXAMPLE:

Member A has concluded 2 transactions with fixed income instruments. As Member A is both buyer and seller in transaction X (with value of LVL 100 000) and only seller in transaction Y (with value of LVL 500 000), the applicable fee amounts to LVL 50.

Share purchase on primary placement or auction – buyer pays 0.15% from settlement amount.

EXAMPLE:

Member A has bought 100 000 shares for LVL 1 each through primary placement. The applicable fee is hence LVL 150.

Debt instrument purchase on primary placement or auction – buyer pays a fee depending on the initial maturity term of the purchased instrument (see Table below).

Term (T)	Applied commission (%)	Example settlement amount	Applied fee
T<=2 weeks	0.001%	LVL 100 000	LVL 1.00
2 weeks<T<=1 month	0.0018%	LVL 100 000	LVL 1.80
1 month<T<=2 months	0.003%	LVL 100 000	LVL 3.00
2 months<T<=3 months	0.005%	LVL 100 000	LVL 5.00
3 months<T<=6 months	0.009%	LVL 100 000	LVL 9.00
T>6 months	0.015%	LVL 100 000	LVL 15.00

Fund unit purchase on primary placement or auction – buyers pays 0.05% from the settlement amount.

EXAMPLE:

Member A has bought fund units on primary placement held on NASDAQ OMX Riga for the total value of LVL 100 000. The applicable fee is hence LVL 50.

Broker training and examination fee

Broker training and examination fee – A fee equal to EUR 350 shall be payable for broker training and 1 examination per each broker. A fee equal to 130 EUR shall be payable for every next exam if at first time it was failed.

EXAMPLE:

Member A has 2 new brokers that have not been examined yet. The brokers attend training and pass the exam. The applicable fee amounts to EUR 700.