ADRIATIC BANK

INVESTMENT BANKING TARIFFS RULEBOOK
Adriatic Bank AD Podgorica

Version 3

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I GENERAL PROVISIONS

Article 1

Investment Banking Tariffs Rulebook (hereinafter: Tariffs Rulebook) prescribes tariffs which Adriatic bank AD Podgorica (hereinafter: The Bank), charges to its clients for the services provided by Investment banking department.

Article 2

The Bank operates according to the adopted rates, regarding the integrity of the interest of the Bank and its clients.

Article 3

Commissions and fees determined by this Tariffs Rulebook are expressed in their maximum amounts.

Article 4

The Head of Investment Banking Department is authorized to negotiate and, along with the consent of Management Board members, decides on the rate for performing the operations defined as such (as agreed), as well as for the activities not regulated by this Tariffs Rulebook, considering Bank`s costs, business interests and earnings.

Article 5

The Head of Investment Banking Department is authorized to negotiate and, with the consent of Management Board, decides on proposal for reduction in the compensation given by this Tariffs Rulebook to the clients of particular importance for the Bank.

Article 6

The status of the client of particular importance is determined on a case-by-case basis, and it is obtained based on the following criteria:

- Extent of use of Bank`s services;
- Recognizing long-term business interest;
- The importance and reputation of the client etc.

Article 7

In the case of reasonable circumstances related to the Bank`s operations, Investment banking Department may decide to charge its clients higher fee than one provided by this Tariffs Rulebook. The Bank is obliged to inform the client about the change of the fee before the execution of its order and provide its consent for application of the proposed higher fee.

Article 8

According to this Tariffs Rulebook, Investment Banking Department commissions and fees shall be determined for the following services:

- Investment banking account opening and maintenance;
- Trading in domestic and international markets;
- Safekeeping;
- Transfer of instruments according to court decisions, presents, inheritance and contracts;
- Compensation for operations of collecting receivables from issuers of financial instruments, such as principal, interest, coupons and dividends for the account of the legal holders of those instruments;
- Booking and removing pledges on financial instrument;
- Free of payment transfers for international instruments;
- Fee for notification and representation at the shareholders meetings and corporate activities, by authorization of the Bank's client;
- Investment consulting.

II COMMISSIONS AND FEES

Article 9

1. Investment banking account opening and maintenance

No.	Service	Residents	Non-residents	Frequency
1.1.	Opening account for private individuals	Free of charge	50 EUR	Per account
1.2.	Opening account for legal entities	Free of charge	150 EUR	Per account
1.3.	Account maintenance for private individuals	Free of charge	10 EUR	Monthly
1.4.	Account maintenance for legal entities	Free of charge	20 EUR	Monthly

2. Trade on Montenegro Stock Exchange

No.	Service	Residents/Non-residents	Frequency
2.1.	Equities trade	0,8% of the transaction value, minimum 20 EUR	Per order
2.2.	Debt financial instruments trade	0,5% of the transaction value, minimum 20 EUR	Per order

3. Trade on foreign markets

No.	Service	Residents/Non-residents	Frequency
	Equities trade		
3.1.	Group 1 (USA, Austria, Germany)	0,5% of the transaction value, minimum 50 EUR	Per order
3.2.	Group 2 (Netherlands, Switzerland, Czech Republic)	0,6% of the transaction value, minimum 50 EUR	Per order
3.3.	Group 3 (Italy, France, Spain, Portugal, Belgium, Poland, Hungary, Canada, Japan, Australia, Denmark, Norway, Finland, Sweden, Great Britain, Hong Kong)	0,8% of the transaction value, minimum 60 EUR	Per order
3.4.	Other markets	Upon request	
	Debt financial instruments trade		
3.5.	Debt financial instruments trade (bonds)	0,3% of the transaction value, minimum 150 EUR	Per order

4. Safekeeping

No.	Service	Residents/on-residents	Frequency
4.1.	Montenegro	0,3% of portfolio value, minimum 300 EUR + VAT	Annually
4.2.	Group 1 (Bonds, USA, Austria, Germany)	0,3% of portfolio value, minimum 300 EUR + VAT	Annually
4.3.	Group 2 (Netherlands, Switzerland, Italy, France, Spain, Portugal, Belgium, Poland, Hungary, Denmark, Norway, Finland, Sweden, Great Britain, Canada, Hong Kong, Czech Republic)	0,3% of portfolio value, minimum 300 EUR +VAT	Annually
4.4.	Group 3 (Japan, Australia)	0,5% of portfolio value, minimum 300 EUR + VAT	Annually

5. Other services with financial instruments

No.	Service	Residents/Non-residents	Frequency
5.1.	Transfer of instruments according to court decisions, presents, inheritance and contracts	1,0%	Of market value
5.2.	Payment of dividends, coupons and interests	0,3%, minimum 10 EUR*	Of the amount
5.3.	Booking and removing pledges on financial instrument	Upon the agreement	Per order
5.4.	Free of payment transfers for international instruments	0,1%, minimum 100 EUR per transfer	Per order
5.6.	Power of Attorney for Shareholders Meeting	30 EUR + real costs	Per order
5.7.	Representation on Shareholders Meeting	100 EUR + real costs	Per order
5.8.	Representation of the client upon inscription of financial instrument and in corporate activities	Upon the agreement	Per order
5.9.	Investment consulting	Upon the agreement	

*The fee will be calculated only when the amount of inflow is higher than the fee itself.

Article 10

Fees for activities that the Investment Banking Department provides to its clients other than those specified in this Tariffs Rulebook, the Bank will negotiate and agree with the client.

Article 11

The Bank reserves the right to amend the content of Tariff Groups and any Tariff itself to adjust them to its costs and market conditions. The availability of individual markets is subject to change depending on the activities of the Bank`s sub-depositories.

If the client keeps the financial instrument on an investment account with the Bank, which, due to its own or the specific of the relevant market carries an additional/hidden cost of any kind, the client is obliged to pay the resulting cost.

In case that, while carrying out business for the client, the Bank incurs some real expenses, such as tax expenses or any other obligation arising from financial instruments on clients account, the client is obliged to reimburse the Bank for the costs incurred in full in accordance with the specification.

The client is obliged to independently report and fulfill tax obligations based on capital gains tax.

III FINAL PROVISIONS

Article 12

This Tariffs Rulebook is available to the client upon its request and always before the conclusion of the contract with the Bank on the provision of investment banking services (hereinafter: Contract)

The Bank enables client to see the latest version of this Tariffs Rulebook in the Banks premises where transactions with financial instruments are carried out, by highlighting them in a visible and accessible place as well as on the Banks website (www.adriaticbank.com).

The client's statement that the Tariffs Rulebook was available before concluding the contract, that the client was familiar with its content and accepted it, constitutes an integral part of the contract between the client and the Bank.

The investment banking department regularly reviews the provisions of this act at least once every three years, as well as earlier if there are changes in the regulatory framework, business processes or other circumstances that require its amendment.

The Rulebook on the Tariffs of the Investment Banking Department of Adriatic Bank AD Podgorica comes into force on the day of its adoption by the Board of Directors, when it will be published on the Bank's website (www.adriaticbank.com), as well as on the Platform for the Management of Internal Acts, and is applied after 7 days from the date of publication, when the Rulebook on the Tariffs of the Investment Banking Sector of Adriatic Bank AD Podgorica, adopted on 28 December 2023, ceases to be valid.

MANAGEMENT BOARD