

**The table of fees and commissions of KBC Securities N.V.  
Polish Branch valid as of 1<sup>st</sup> August 2011**

**Part I. Fees related to running the account**

No	Item	Fee / rate	
1	Fee for running account. Quarterly fee charged in the beginning of each month.	12 PLN	
2	Online packages. Monthly fee charged in the beginning of each month.	individuals	other clients
	<b>Basic package</b> Access for trading and 1 line of real time market depth on WSE and NewConnect via KBCmakler and Notowania 3Max Access for trading and delayed market data foreign markets (mentioned in the part II point 2.2 of the Table) via KBCmakler Access to market, macro and economic news provided by Thomson-Reuters Access to research, reports, recommendations provided by Resarch team of KBC Securities	Free of charge	151 PLN
	<b>Option: 5 lines</b> Access to 5 lines of real time market depth on WSE and NewConnect via KBCmakler and Notowania 3Max	89 PLN	
	<b>Option: Foreign Markets real time</b> Access to real time market data on following foreign markets: - Euronext (Paris, Amsterdam, Brussels, Lisbon) - USA (Amex, Nasdaq, NYSE) - CEE (Prague, Budapest, Bucharest)	89 PLN	
	<b>Option: KBCtrader</b> Access for trading and real time market depth on WSE, NewConnect and foreign markets mentioned above via KBCtrader History and intraday charts. Technical analysis Click trading – placing orders using one click	50 PLN	
	<b>Please notice!</b> Each 100 PLN of commission paid in previous month entitles to rebate of 10 PLN of the online fee for current month. The unused rebate is not taken into account in next months The option 5 lines is free of charge for 30 days since activating online services		
3	Mailing fee of statements. The fee is charged once a quarter for a number of mailings.	3 PLN per 1 statement	
4	Cash transfer:		
	a) to an account held with Kredyt Bank S.A.	free of charge	
	b) to an account not held with Kredyt Bank S.A.:		
	- in zlotys, in the amount below 1,000,000 PLN	5 PLN	
- in zlotys, in the amount equal or above 1,000,000 PLN	25 PLN		
c) in the currency other than zloty or to the international accounts	equal to the fee charged by the bank performing the transfer		
5	Issuing and delivery of a copy of the PIT 8C tax report and for repeated delivery	25 PLN	
6	Preparing the detailed information to the tax form PIT8C (per tax year)	50 PLN	
7	Delivering the Client a new Digipass in case the Client lost or destroyed the device without KBCSP being responsible for the loss or the damage	30 PLN	
8	Mailing fee on client's demand	real cost + 100 PLN	
9	Other services	as per contract	

Fees 3, 4, 6 – 10 are charged before execution of the service.

## Part II. Brokerage fees and commissions

Commissions and other fees are charged at the moment of booking trades.

### 1. Commission rates for trading on Warsaw Stock Exchange

#### 1.1. Commission rates for off-line trades

Security	Of trade value	Minimum amount
stocks and other securities except of bonds, option and future contracts	0,95 %	3 PLN
bonds	0,10 %	5 PLN
options (per contract)		12 PLN
future contracts on stocks (per contract)		5 PLN
other future contracts (per contract)		18 PLN

#### 1.2. Commission rates for on-line trades

Security	Of trade value	Minimum amount
stocks and other securities except of bonds, option and future contracts	0,39%	3 PLN
bonds	0,08%	3 PLN
options (per contract)		7 PLN
future contracts on stocks (per contract)		3 PLN
other future contracts (per contract)		11 PLN

Minimum amount means the minimum amount of commission, which should be charged for all executions concluded on the base of the same order.

### Intraday transactions

KBC Securities gives a rebate of commissions for intraday transactions concluded on Warsaw Stock Exchange:

- 50% of commission in case of stocks or other securities except of option and future contracts. The commission rate after rebate is not less than 0,25% of trade value and not less than 3 PLN.
- 5 PLN per future contract. The commission after rebate is not less than 8 PLN per contract.

Rebates are calculated for:

- sell trades in case when sell trade volume is less than buy trade volume of the same security traded at the same trading day, or
- buy trades in case when buy trade volume is not more than sell trade volume of the same security traded at the same trading day.

Rebates are booked on the next working to a value date of intraday transactions at latest.

## 2. Commission rates for trading on foreign markets

### 2.1. Commission rates for off-line trades

Market	Security	Of trade value	Minimum amount
Nasdaq, NYSE, Amex	stocks	0,50%	20 USD
Belgium, France, Netherlands, Germany, Great Britain, Finland, Italy, Spain, Norway, Sweden, Hungary, Romania, Denmark, Austria		0,50%	20 EUR
Canada, Portugal, Switzerland		0,50%	30 EUR
Czech Republic, Luxemburg		0,50%	50 EUR
Greece, Australia, Japan, Bulgaria, Estonia, Latvia, Lithuania		1%	50 EUR
Ireland, Hong Kong, South Africa, Serbia, Bosnia, New Zealand, Malaysia, Singapore, Thailand		1%	75 EUR
Indonesia		1%	150 EUR
All above mentioned markets		options	10 EUR (per 1 contract)

### 2.2. Commission rates for on-line trades

Market	Security	Of trade value	Minimum amount
Nasdaq, NYSE, Amex	stocks	0,39%	12 USD
Belgium, France, Netherlands, Germany, Great Britain, Finland, Italy, Spain, Norway, Sweden, Hungary, Romania, Denmark, Austria		0,50%	20 EUR
Canada, Portugal, Switzerland		0,50%	30 EUR
Czech Republic		0,50%	50 EUR
All above mentioned markets		options	8 EUR (per 1 contract)

**Please note!** Some of the markets mentioned above could be not available in an online mode. Trading on foreign markets could result in additional costs (next to brokerage fees), not mentioned above, like stamp duty or transaction taxes or other costs including fees caused by mismatch of settlement of arbitrage trading, which are charged based on the regulations of a particular market.

## 3. Other fees and commissions

Item	Fee / rate
Expiry of future contract (per contract)	5 PLN
Order to settle participation unit	10 PLN
Order to settle or not to settle option contract	10 PLN
Settling of an option contract	1 % of the settlement value, not less than 1 PLN and not more than 10 PLN per contract

### Part III. Fees related to keeping securities

No	Item	Fee / rate
	6-monthly custody fee. Charged after the end of each half a year.	
	- Stocks kept with Polish NDS	0,004 %
	- Bonds kept with Polish NDS	0,001 %
	- Other securities kept with Polish NDS	0,002 %
	- Other securities kept out of Polish NDS	0,075 %
	Individuals are charged when a portfolio value of the securities kept with Polish NDS on the last day of a calculation period exceeds 1.000.000 PLN. The fee for securities kept out of Polish NDS is charged for any value. The fee is equal to the percentage of the value of a portfolio calculated as the average value of the portfolios on the each day of the half a year.	
2	Internal securities transfer (per security).	20 PLN
3	Submitting a statement, certificate or other document, based on the data of the:	
	- current year	25 PLN
	- previous years	100 PLN
4	History of thee account. The fee is charged just after placing an order by a client.	
	- for current year	25 PLN
	- for previous years	100 PLN
5	Conversion of shares: bearer to registered or vice versa	20 PLN
6	Pledge or blocking of securities. Calculated on the base of the value of the blocked securities.	0,5 %; min. 100 PLN max. 3.000 PLN
7	Outgoing securities transfer.	1% of portfolio value min. 100 PLN
	The fee is calculated on the base of the value of the transferred securities based on the closing price on the day before instructing KBCSP. In case a security is not listed on a regular market, the base of calculation is the last issue price. In other cases the nominal value is the base of calculation.	
8	Fee for submitting the certificate of the right of a shareholder to participate in a general meeting. This fee is charged each time when the Client submits the request to participate in a general meeting.	25 PLN
9	Cross-border transfer related to delivery/receipt to/from foreign or international CSD. Charged once a month on the base of an invoice received from CSD.	equal to the CSD fee

Fees 2 – 8 are charged before the execution of the service.

### Part IV. Free of charge services

No	Item	Fee
1.	Mailing trade confirmation via sms or e-mail	Free of charge
2.	Mailing a daily statement via e-mail	Free of charge
3.	Reuters service	Free of charge
4.	Notowania 3MAX application	Free of charge
5.	Digipass	Free of charge

The prices don't include VAT.