

Maximum costs and charges applicable to transactions and services related to financial instruments

1. Introduction

BRD - Groupe Societe Generale S.A. (hereinafter collectively referred to as “We”, “we”, “us” or “BRD”) is required, pursuant to Article 24.4 of the Directive 2014/65/EU (MiFID II) and to Article 50 of Delegated Regulation 2017/565, transposed into national laws and regulations by Law no.126/11.06.2018 on markets in financial instruments to Article 82.2 to inform its clients (hereinafter “you”) regarding the costs and charges related to the services we provide and respectively associated to the transactions with financial instruments where we act as principal, whether we buy or sell, both on primary and secondary markets.

You will find below the information related to the maximum costs and charges applied by BRD, detailed by product or service, provided to you prior (ex-ante) to entering transactions or accessing services, pursuant to the above mentioned regulations.

The product costs represent the difference between the price quoted to you by BRD and the estimated price at which BRD might close this transaction on the market.

When selling or buying the products (except the government and corporate bonds) on the OTC (over the counter) market, you will not incur any associated cost, and therefore your costs will be limited to the product cost. Should service costs exceptionally apply to a particular trade, we shall notify you.

Please note that the actual costs and charges may vary according to the specific circumstances of each transaction/service. In any circumstances, our costs and charges will be aligned with BRD best execution policy.

BRD will periodically review, when necessary, these maximum costs and charges.

The grids below provide details regarding the maximum costs and charges applied by BRD when acting as your provider for that particular product or service. The determination of these maximum costs and charges considered the historical costs and charges applied to such products/services under normal market conditions. They do not represent a recommendation or an offer to buy or sell a specific product or service.

2. Maximum costs and charges per products

2.1 Maximum costs and charges grid for Interest Rate Derivatives and Repo/Reverse Repo transactions

Maturity of the product	< 1 year included	1 to 12 years incl.	>12 to 20 years incl.	>20 years
Maximum Margin (% of the nominal) *	1%	1% p.a.	12.5%	15%

*For transactions related to products where the margin is calculated according to the previous table would not exceed 5,000 EUR, the maximum allowed margin is to be determined as below:

- 5% for maturities below 1 year and
- 5% p.a. for maturities more than 1 year, applied to the nominal value.

When the transaction exceeds 1 year, the calculation of the maximum allowed margin will be made taking into consideration linear interpolation; conversely, when the transaction has a maturity of less than 1 year, interpolation is not required and the maximum margin can be applied.

This grid covers the following products:

- Interest Rate Swap (IRS)
- Cross Currency Interest Rate Swap (CIRS)
- Interest Rate Options
- Forward Rate agreement (FRA)
- Repo and Reverse Repo

Example of calculation:

Product with a maturity from 1 year to 12 years	Maximum cost calculated at a nominal of EUR 10,000 (per annum)		Maximum cost calculated at a nominal of EUR 1,000,000 (per annum)	
	Amount	Percentage of the nominal*	Amount	Percentage of the nominal
Interest Rate Swap, Forward Rate agreement (FRA), Cross currency swap, options on interest rate, repo and reverse repo	500€	5.00%	10.000€	1.00%

2.2 Maximum costs and charges grid for foreign exchange transactions (including derivatives and structured placements)

Product	Currency	Maximum margin (% of the nominal)*
FX Spot	G10	1.00%
	Other currencies (including RON)	3.00%
FX Swap	G10	0.50%
	Other currencies (including RON)	1.50%
FX Forward, FX Options, structured placements with FX underlying	G10	1.50%
	Other currencies (including RON)	4.50%

*For transactions related to products where the margin is calculated according to the previous table would not exceed 5,000 EUR, the maximum margin allowed stands at 5%, determined as percentage of the nominal value.

- The above-mentioned percentages are applied to the nominal of the transaction irrespective of the maturity
- G10 currencies are: USD, EUR, GBP, CHF, JPY, CAD, NOK, SEK, DKK, AUD, NZD
- For instruments that include both a G10 currency and a non-G10 (other) currency, the grid for other currencies than G10 will apply.

Example of calculation:

Product	Currency	Maximum cost calculated at a nominal of EUR 10,000		Maximum cost calculated at a nominal of EUR 1,000,000	
		Amount	Percentage of the nominal*	Amount	Percentage of the nominal
Fx Spot	G10	500€	5.00%	10.000€	1.00%
	Other currencies (including RON)	500€	5.00%	30.000€	3.00%
FX Swap	G10	500€	5.00%	5.000€	0.50%
	Other currencies (including RON)	500€	5.00%	15.000€	1.50%
FX Forward, FX Options, other products (structured placements with FX underlying, etc.)	G10	500€	5.00%	15.000€	1.50%
	Other currencies (including RON)	500€	5.00%	45.000€	4.50%

2.3 Maximum costs and charges grid for Government and Corporate Bonds transactions

Product	Maximum margin (% of the nominal)*
- Government Bonds (issued by government entities) - Corporate Bonds	1%

**For transactions related to products where the margin is calculated according to the previous table would not exceed 5,000 EUR, the maximum margin allowed stands at 5%, determined as percentage of the nominal value*

The above-mentioned percentage is applied to the nominal of the transaction irrespective of the maturity.

Example of calculation:

Product	Maximum cost calculated at a nominal of EUR 10,000		Maximum cost calculated at a nominal of EUR 1,000,000	
	Amount	Percentage of the nominal*	Amount	Percentage of the nominal
Government bonds (issued by government entities), corporate bonds	500€	5.00%	10.000€	1.00%

2.4 Maximum costs and charges grid for structured placements with Equity Derivatives as underlying asset

Maturity	< 1Year included	1 to 2Years incl.	2 to 3Years incl,	3 to 4Years incl.	> 4Years
Maximum margin (% of the nominal)*	2%	4%	6%	7%	7%+1% p.a. over 4Y (e.g. 8% for 5Y)

**For transactions related to products where the margin is calculated according to the previous table would not exceed 5,000 EUR, the maximum allowed margin is to be determined as below:*

- 5% for maturities below 1 year and
- 5% p.a. for maturities more than 1 year, applied to the nominal value.

When the transaction exceeds 1 year, the calculation of the maximum allowed margin will be made taking into consideration linear interpolation; conversely, when the transaction has a maturity of less than 1 year, interpolation is not required and the maximum margin can be applied.

Example of calculation:

Product	Maturity	Maximum cost calculated at a nominal of EUR 10,000 (per annum)		Maximum cost calculated at a nominal of EUR 10,000,000	
		Amount	Percentage of the nominal*	Amount	Percentage of the nominal
Structured placement	2 years	500€	5.00%	40.000€	4.00%
	5 years	500€	5.00%	80.000€	8.00%

3. Maximum costs and charges in case of early termination

The same rules apply, which are also valid for the sale of new products, but with a cap of 2%. For example, the maximum margin authorized for the termination of an Interest Rate Swap (IRS) with 6 years remaining maturity will be 2%.

4. Maximum costs and charges grid for capital market (stock exchange) transactions

Product	Maximum brokerage net fees (% nominal)
Shares	1.00%
Bonds (government and corporate)	1.00%
ETF (Exchange Traded Funds)	1.00%
Structured products	1.00%

- The maximum brokerage fees do not include, at least for the external markets, the settlement costs;
- Ancillary services (as custody, corporate event processing) related costs are not included here;
- In the case of corporate actions (e.g. IPO, SPO, etc.), for transactions with small notional, the brokerage fees may be increased up to 10% for shares and up to 2% for bonds respectively.

Example of calculation:

Product	Maximum brokerage net fee calculated at a nominal of EUR 10,000	
	Amount	Percentage of the nominal
Shares, Bonds (government and corporate), ETF (Exchange Traded Funds), Structured products	100€	1.00%