LIST OF RATES AND FEES

The fees applicable to the Client for the financial investment services delivered under the Agreement are established depending on the option chosen by the Client, as indicated below:

- Fixed fee, as per point I.1 below;
- Fee calculated based on the average trading activity, as per point I.2 below.

I. Fees for trading financial instruments with variable income (shares, rights, fund units, structured products, etc.)

I.1 Fixed fee

For spot instruments traded on the Bucharest Stock Exchange: __________ %

For spot instruments traded on International Markets: __________ %

I.2 Floating fee calculated based on the average trading activity

The trading fee for the variable income instruments (shares, rights, fund units, structured products, etc.) is set at the end of each month based on the average activity of the Client during the previous three months (the average activity of the Client over the previous three months means the sum of all the transactions made over the past three months with variable income financial instruments, prior to the time of calculation, divided by three). If the Client has entered into the Agreement for less than three months, then the average will be calculated based on a period proportional to the period elapsed since the signing of the agreement. The Clients that do not have a trading history will be classified based on the amount initially deposited in the Dedicated Account for capital market transactions. The trading fee is applied to each transaction in particular, according to the table below:

<table>
<thead>
<tr>
<th>Trading activity (lei or lei equivalent)</th>
<th>Trading fee rate</th>
</tr>
</thead>
<tbody>
<tr>
<td>0 – 40,000</td>
<td>0.80%</td>
</tr>
<tr>
<td>40,001 – 100,000</td>
<td>0.60%</td>
</tr>
<tr>
<td>100,001 – 400,000</td>
<td>0.50%</td>
</tr>
<tr>
<td>400,001 – 1,000,000</td>
<td>0.40%</td>
</tr>
<tr>
<td>More than 1,000,001</td>
<td>0.35%</td>
</tr>
</tbody>
</table>

The fee is calculated on a monthly basis, after the end of the trading session on the last business day of the month and it is applied the next month.

In the case of trading on the international capital markets, the trading fee applied is the Intermediary's net fee plus the trading costs, as follows:

- Euronext Paris
  - Trading fee: 0.05% minimum EUR 25 per transaction.
  - Settlement fee: EUR 8 per transaction
- London Stock Exchange
  - Trading fee: 0.05% minimum GBP 20 per transaction.
  - Settlement fee: GBP 10 per transaction
- Deutsche Borse Frankfurt

BRD – Groupe Société Générale S.A.
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http://www.brd.ro
Processing registered with the personal data processing register under no. 1788
Certified by CNVM under no. 255/06.08.2008;
Trading fee: **0.05%** minimum EUR _25_ per transaction.
Settlement fee: EUR _16_ per transaction
Trading fee for Frankfurt Floor: **0.12%** minimum EUR _75_ per transaction.

□ Swiss Exchange Zurich
Trading fee: **0.05%** minimum CHF _40_ per transaction.
Settlement fee: CHF _16_ per transaction
□ Wiener Borse
Trading fee: **0.07%** minimum EUR _60_ per transaction.
Settlement fee: EUR _16_ per transaction

Fee for transferring shares between Wiener Borse and the Bucharest Stock Exchange: **EUR 7.5**
The tax for purchasing the financial instruments issued in UK (duty stamp) is **0.5%** of the amount of the bought financial services.
The tax for purchasing the financial instruments issued in France (French tax on financial transactions) is **0.2%** of the amount of the bought financial services.

Fee for the management of the securities account: **0.10% per year**, payable on a monthly basis, calculated on the average value of the portfolio.

II. Trading fees for fixed-income financial instruments

For government bonds traded on the Bucharest Stock Exchange: __________ %
For corporate bonds traded on the Bucharest Stock Exchange: __________ %

III. Trading fees for derivative financial instruments on the Sibiu Monetary Financial and Commodities Exchange:

□ SIBEX trading fee: RON 1.2 / contract
□ Margin: 1.5 x SIBEX margin
□ Margin call: 1.35 x SIBEX margin
□ Close-out procedure: 1.15 x SIBEX margin

IV. Fee for the transactions made by means of the Anyma Online Trading System

For the transactions made by means of the Anyma Online Trading System, the amount of the fees will be calculated depending on the market where transactions are made (BSE, international capital markets), by applying the fee option chosen by the Client (fixed fee or fee calculated based on the average trading activity).

The minimum trading fee for the use of the online trading system is RON 50 per month, whatever the fee option chosen by the Client. The fee is charged on a monthly basis, irrespective of whether the Client makes transactions or not by means of the online trading system.
The minimum fee will not be charged to the Clients with an average trading activity (calculated according to the mechanism indicated in section I.2 above) of more than the equivalent of RON 100,000, or whose initial amount deposited in the dedicated account is at least RON 100,000.

Made this day, ____________, in 2 counterparts, one for each party.

Name of the Intermediary’s representative: Marius STOICA
Signature

Name of the Client / Representative: Daniel POCOREA
Signature

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