

SCHEDULE E TO THE CLIENT AGREEMENT

2020 COMMISSIONS AND CHARGES (FEE LETTER) FOR PROFESSIONALS AND ELIGIBLE COUNTERPARTIES

1. Scope and definitions

1.1. Terms not otherwise defined shall have the meaning attributed to them in the Terms and the Client Agreement.

1.2. The purpose of this Schedule E to the Client Agreement (Commissions and Charges (Fee Letter)), as may be amended by virtue of Annex III to the Client Agreement, is to set out the charges, commissions, fees and other costs payable by the Client for the provision of Services in Financial Instruments.

1.3. In accordance with your categorization as a Professional Client and/or Eligible Counterparty, GPBFS and you hereby agree to the limited application of the detailed requirements set out in Article 50 of the Commission Delegated Regulation (EU) 2017/565 with regard to the information on costs and associated charges, unless we provide you with:

- 1.3.1.** the Services of investment advice or portfolio management; or
- 1.3.2.** irrespective of the investment service provided, the financial instruments concerned embed a derivative.

2. Commission, charges, fees and costs

2.1. EXECUTION OF ORDERS BY OR THROUGH GPBFS (PAYABLE DIRECTLY TO GPBFS)

Brokerage Commission	
OTC Trading	DMA Trading (on top of the 0.01% fixed exchange rate of MOEX)
0.1%*	0.02%-0.06%

* OTC Trading - The minimum fee for each order executed by GPBFS will be 100 USD

Participation in Corporate Actions (including buy back, subscription offer, voting in General Meeting, disclosure of UBO)	Non trading instructions	FX operations	Margin Trading	Custody & Safekeeping
50 USD	Withdrawal financial instruments: 25USD per instruction Withdrawal of cash: 4000 RUB per instruction Extra fee for urgent transfer of client funds: 1500 RUB Amending / revocation of instructions: 25 USD Non- standard client report: 20 USD	0.02%	15%	0.03%

All fees/commissions listed above are exclusive of any exchange fees, duties, stamp duty and taxes whatsoever connected with the execution the order and/or transaction and those are to be paid by the Client additionally.

Explanatory Notes

- 2.1.1. Commission for OTC trading:**
 % from the amount of the trade (for fixed income instruments, only principal amount without accrued interest serves as a base for commission calculation)
- 2.1.2. Commission for DMA platform-Russian Financial instruments (Russian equities & bonds):**
 % from the amount of the trade (commission of the exchange MOEX will be charged separately – 0.01% from the amount of the trade). For fixed income instruments (bonds), only principal amount without accrued interest serves as a base for commission calculation

2.1.3. Commission for FX operations:
% from the credited amount in relevant currency

2.1.4. Margin trading:
Debit interest for marginal position left overnight – 15% p.a. (for securities and cash). After the market close, we evaluate uncovered positions and use this evaluation for the debit interest calculation.

2.2. CUSTODY AND SAFEKEEPING

2.2.1. 0.03% p.a. from the value of the Securities portfolio, defined as an official closing price per each asset multiplied with the daily balance of relevant asset averaged for the month.

Should you require more details on the costs please send your request to us by email to backoffice@gbpfs.com.cy

Such fees for custody and safekeeping services will be automatically charged from your Account without the need for additional Instructions or Orders from your side. In case of insufficient Cash in your Accounts or in the absence of a Cash Account with GPBFS, GPBFS will be sending a notification to you to proceed with the relevant payment to the account indicated by GPBFS.

2.3. ADDITIONAL FEES

Additional fees which GPBFS may charge, including any additional transaction costs, fees, taxes, and other charges:

2.3.1. Negative interest on cash balance in various currencies which is applied by banking institutions globally based on National Central Banks and European Central Bank and relates to the charges of the banks of respective jurisdictions.

2.3.2. Other banking Fees relating to Russian Ruble:

- Bank currency control fee (applied in case payments to /or from Residents of RF) - 0.1% min RUB 200.00, max RUB 60 000.00, excluding VAT
- Transfer of funds in the currency of the Russian Federation to an account with another bank - RUB 32.00
- Transfer of funds to an account with another bank in the amount of over 100 million rubles - RUB 15.00
- Investigations with relate to amounts in foreign currency - RUB 2 500.00

2.3.3. Russian Depository Fees for Disclosure of general information about owner of securities for taxation purposes (RF) – RUB 1 500.00

2.3.4. Withdrawal/Receive of securities to/from Registrar - RUB 1 250.00

2.3.5. Other fees:

- foreign Depository Fee for ADR safekeeping
- venue costs
- any taxes payable
- 0.03% Interest charges on amounts due and payable as a daily rate.



The above list is indicative and not exclusive, GPBFS reserves the right to charge the client account with any third party fees which relate to the custody property and trading activities of the client which are not specified herein and/or are specified herein but changed by the third party at any given time.

For any fees denominated in USD or RUB for which the client does not have a USD or RUB balance but has balance with the Company in another currency the Company will proceed with FX conversion at the average daily rate of European Central Bank.