

EXAMPLES OF CALCULATIONS OF COMPENSATION FOR SERVICES BY KDD
(in accordance with the commitment to the European Code of Conduct)

Price examples are updated and adjusted to KDD Tariffs (valid from January 1st, 2012)

in EUR

1. Example of calculation of compensation for membership

A company meeting membership requirements wishes to become a member of KDD.

Annual membership for the initial year (A + B) 15.280,43
Annual membership for every following year (B) 11.417,87

Calculation:

A Access compensation* 3.862,56
* a one-off fee which is charged upon admission

B Amount of annual membership compensation:
Membership compensation (annual compensation) 3.488,63
Workstation compensation*: 411,38 x 12 months 4.936,56
Compensation for connection with server: 249,39 x 12 months 2.992,68
TOTAL: 11.417,87

* Compensation per workstation decreases per No. of workstations employed

2. Example of calculation of compensation for issue of securities and management of Register (equities)

Joint-stock company with share capital in the amount of 2.100.000 EUR wishes to issue 50.000 shares owned by 1.000 shareholders. Total of 100 entries for transfer of securities were executed.

Annual amount of compensation for the initial year (A + B) 1.237,60
Annual amount of compensation for the following year (B) 745,43

Calculation:

A Compensation for issue* 492,17

*One-off compensation upon issue or entry into the Central Securities Register

B Annual compensation for management of the Register 745,43

Annual basic compensation for Register maintenance*:

* Calculation depends whether the shares are admitted to the organised market:

a) shares are admitted on to the organised market:
0,0126% x 2.100.000 EUR 264,60
0,25 EUR x 1.000 shareholders 250,00
TOTAL: 514,60
minimum compensation 745,43 EUR **745,43**

b) shares are not admitted on to the organised market:
0,0126% x 2.100.000 EUR 264,60
0,18 EUR x 1.000 shareholders 180,00
TOTAL: 444,60
minimum compensation 745,43 EUR **745,43**

Additional compensation for Register maintenance: 16,00
100 x 0,16 EUR

3. Example of calculation of compensation for opening or closing a member's account

Members open or close a total of 2000 accounts

Amount of compensation for opening or closing accounts: 2.080,00

Calculation:

Opening, closing: 2000 x 1,04 EUR 2.080,00

4. Example of calculation of compensation for maintenance of member's accounts

A member maintains 1100 accounts for the period of 1 year. (of which 1000 are held by natural persons)

Annual amount of compensation for accounts maintenance*: 7.464,00

* Calculation depends whether holder of an account is natural person or legal entity.

Calculation:

Maintenance (natural persons): 1000 x 0,30 EUR x 12 months 3.720,00
Maintenance (others): 100 x 3 EUR x 12 months 3.744,00
TOTAL: 7.464,00

5. Example of calculation of compensation for securities balance maintenance

a)	Holder's account is credited with equities (average monthly value is 28.880 EUR) and bonds (average monthly value is 13.168 EUR).	0,44
	<u>Calculation:</u>	
	equities: 28.880 EUR x 0,00116%	0,34
	bonds: 13.168 EUR x 0,00082%	0,11
	TOTAL:	<u>0,44</u>
b)	Holder's account is credited with equities (average monthly value is 10.539 EUR) and bonds (average monthly value is 437 EUR).	0,31
	<u>Calculation:</u>	
	equities: 10.539 EUR x 0,00116%	0,12
	bonds: 437 EUR x 0,00082%	-
	TOTAL:	<u>0,12</u>
	minimum compensation	0,31
c)	Holder's fiduciary account is credited with equities (average monthly value is 28.801.090 EUR) and bonds (average monthly value is 13.168 EUR).	334,20
	<u>Calculation:</u>	
	equities: 28.801.090 EUR x 0,00116%	334,09
	bonds: 13.168 EUR x 0,00082%	0,11
	TOTAL:	<u>334,20</u>
d)	Holder's account is credited with equities (average monthly value is 288.801.090 EUR) and bonds (average monthly value is 13.168 EUR).	2.446,46
	<u>Calculation:</u>	
	equities: 288.801.090 EUR x 0,00116%	3.350,09
	bonds: 13.168 EUR x 0,00082%	0,11
	TOTAL:	<u>3.350,20</u>
	maximum compensation for equities	2.446,35
	compensation for bonds	0,11
	TOTAL:	<u>2.446,46</u>
6.	<u>Example of calculation of compensation for settlement services</u>	
	A members sells 20 shares at 100 EUR on the organised market.	0,73
	<u>Calculation:</u>	
	securities settlement: 20 shares x 100 EUR x 0,029 % = 0,58	0,58
	cash settlement: 20 shares x 100 EUR x 0,005% = 0,10	0,15
	minimum compensation:	<u>0,15</u>
	TOTAL:	0,73
7.	<u>Example of a calculation of compensation for execution of order for simultaneous execution of off-market transaction</u>	
	A member places an order for simultaneous execution of off-market transaction for 1,000 shares at 100 EUR per share.	23,42
	<u>Calculation:</u>	
	1000 shares x 100 EUR x 0.034 % = 34 EUR	
	maximum compensation:	23,42
8.	<u>Example of calculation of compensation for execution of order for transfer of securities</u>	
a)	A member places an order for transfer of 1,000 shares which are traded on the organised market, between different shareholders (at 100 EUR per share).	23,42
	<u>Calculation:</u>	
	1000 shares x 100 EUR x 0.029 % = 29 EUR	
	maximum compensation:	23,42
b)	A member places an order for transfer of 1000 shares which are not traded on the organised market, between different shareholders (at 100 EUR per share).	7,65
	<u>Calculation:</u>	
	Compensation for transfer from 500 to 4999 shares	7,65
9.	<u>Example of calculation of compensation for execution of order for entry, deletion or enforcement of third party rights (lien, right of repurchase, pre-emptive right, etc.)</u>	
a)	A member places an order for entry, deletion or enforcement of third party rights for 1000 shares, which are traded on the organised market (at 100 EUR per share).	23,42
	<u>Calculation:</u>	
	1000 shares x 100 EUR x 0.029 % = 29,00	
	maximum compensation:	23,42
b)	A member places an order for entry, deletion or enforcement of third party rights for 1000 shares on an account which is not traded on the organised market (at 100 EUR per share).	7,65
	<u>Calculation:</u>	
	Compensation for transfer from 500 to 4999 shares	7,65