

FEE SCHEDULE JULY 2016



NASDAQ CSD ICELAND, LAUGAVEGUR 182, 105 REYKJAVIK, TEL.+354 5405500

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ACCOUNT OPERATORS:

Annual Fee:	ISK
BOC-connection	585.000
User licence	117.000
Membership	780.000
Inquiry Access on ISD account	60.000

Included in membership's annual fee is; 1 user license and 1 inquiry access.

Transaction Fee:	
Transaction to and from account	104
Pledges and other limitations of ownership	207
Release pledge/other limitations	207
Trade allocation	207
Settlement fee*	550
Transfer of securities issued in foreign CSDs and mirrored in Nasdaq CSD Iceland*	3.000

Additional Service Fee:	
Opening of an account	180
Opening of an account for estate (deceased person)	1.200
Transfers of reconciliation report	5.000

Safekeeping Fee:
 Safekeeping fee is 0,01215% of market value on an annual basis (0,0010125% pr month)*.
 If market value is not listed the nominal value is used.

Discounts related to value of holdings:
 5% discount value in custody ISK 101-200 billions.
 7% discount value in custody ISK 201-300 billions.
 10% discount value in custody ISK 301 billion and over.

Safekeeping fee for securities listed in foreign CSDs and mirrored in Nasdaq CSD Iceland's system is 0,015% of market value on annual basis. Discounts related to value of holding do not apply for those securities.

Safekeeping fee is calculated at the end of day balance and collected on a monthly basis.

Fines	
Failing to allocate trades before S+5 from a temporary account will result in a fine (for each buy and sell instruction)	30.000

In case of serious violation Nasdaq CSD Iceland's Board can estimate appropriate sanctions to be up to ten times annual membership fee .

ISSUERS:

Bonds:

Annual registration fee for bond issues is 0,002% of marketing value with minimum fee ISK 120.000

Changes in bond nominal issue is charged on a hour to hour basis at minimum of ISK 18.500 @ hour

Shares and Unit Trust

Annual registration fee for shares and unit trust depends on the number of shareholders registered January 1st each year

1-1.000 shareholders	300.000
1.001-5.000 shareholders	600.000
5.001-10.000 shareholders	900.000
>10.000 shareholders	1.200.000

Additional Service Fee:

Reports to issuer:

Transaction/End of day balance report, per.file 3.500

Share increase/decrease for issues with less than 100 shareholders* 50.000

Changes in issuance with fewer than 100 shareholders is charged at a maximum of 100.000 on annual basis*.

Drawing (per. Id number) 60

Dividend payment is charged on a hour to hour basis; 18.500 @ hour.

Annual registration fee is charged for following corporate actions:

Decrease in share capital for all shareholders

Bonus issues for all shareholders

Merger of companies is equivalent to annual registration fee for the merged company

Spin-off is equivalent to annual registration fee for both companies

Transaction report, pr. file	600
End of day balance, pr. file	600
Balance report for top 20 shareholders collected on a monthly basis	3.000
Inquiry of shareholders, pr. inquiry	120
Fixed annual fee independent of number of inquiries	125.000

INVESTORS:

Annual Fee:

	ISK
Membership	600.000
User license	90.000
Back Office Systems' connection (BOC)	300.000

Included in membership's annual fee is; 1 user license and 1 inquiry access.

Additional Fee:

Transfers of report file for Top 20 shareholders pr. month	30.000
Inquiry of holdings (ID number)	1.000
Statement of holding, confirmation letter	2.000
Statement of holding, print out	240
ISIN allocation	10.000
Service fee per. hour	18.500

*Changes have been made from last publication of the Fee Schedule