

## List of fees and charges 2010:1

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*Equity Market Clearing Participants*

**This list of fees and charges is valid from 1 March, 2010**

Service fees are reviewed in accordance with the confirmed pricing principles. In the event the service charges of a supplier of the Euroclear Finland changes Euroclear Finland will change its fees accordingly.

Euroclear Finland will debit the client company monthly in arrears.

Prices are quoted here in euros (EUR) unless otherwise stated.

Euroclear Finland's services are subject to Value Added Tax (VAT). Services related to the securities trading are exempted from VAT (the value-added tax law 42 §). Prices are given exclusive of VAT.

The VAT will be added in the service fee when invoiced. If taxes or public charges pertaining to services are altered, Euroclear Finland will revise its fees accordingly.

Euroclear Finland does not apply any schemes on discounts or rebates.

The referred invoice ID numbers can be found on invoices and product ID numbers can be found on invoice specifications.

Penalty fees can be found in Euroclear Finland's Managing Director's decision on Payments for delay in Euroclear Finland's clearing operations.

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## Basic Fees

|  | FEE/EUR         | PROD ID | INVOICE ID | DESCRIPTION   |
|--|-----------------|---------|------------|---|
| Application and registration fee for a new CLP | 10,000.00       | 400     | 400        | The CLP is authorised to settle transactions in HEXClear. The fee includes handling of the application and registration of a new CLP in HEXClear and Central Register. Testing and training costs are charged according to the agreement between CLP and Euroclear. |
| Change of CLP/Broker Basic Data                | 500.00 / action | 404     | 404,00     | E.g. change or creation of a new HEXClear short name/CLP code, discontinuation of the CLP status, change of corporate form or broker's default CLP fall under this category. The fee includes processing of the application and executing the necessary changes     |

## Monthly Fees

|  | FEE/EUR         | PROD ID | INVOICE ID | DESCRIPTION  |
|--|-----------------|---------|------------|--|
| Monthly fee for a CLP  | 500.00 / CLP    | 408     | 408        | Monthly fee for a CLP includes e.g. right to act as CLP, settle trades and other transactions in HEXClear, usage of HEXClear GUI and HEXClear/FUD reports. The fee is charged from the CLP.  |
| Additional monthly fee for a CLP acting as a default CLP for several brokers | 500.00 / broker | 409     | 409        | A CLP can act as default CLP for several brokers in HEXClear. Additional monthly fee for a CLP is charged started from the second and the following default CLP relationships. For example when the CLP is acting as default CLP for three brokers, the fee is charged twice from the CLP. |

## Settlement Transaction Fees

|   | FEE/EUR        | PROD ID | INVOICE ID | DESCRIPTION  |
|---|----------------|---------|------------|--|
| Automated Market Place Trade, Buy                             | 0.68 / buyer   | 40514   | 405        | Both CLPs are charged per settled trade. The fee includes transfer of trades from a trading system, matching and settlement in HEXClear.   |
| Automated Market Place Trade, Sell                            | 0.68 / seller  | 40515   | 405        | Both CLPs are charged per settled trade. The fee includes transfer of trades from a trading system, matching and settlement in HEXClear.   |
| Automated Market Place Trade, Settlement T + 6 or later, Buy  | 0.00/ buyer    | 40520   | 405        | If an automated market place trade is settled on T+6 or later, the transfer of trades from a trading system, matching and settlement in HEXClear is free of charge for the buyer CLP (i.e. not even the normal settlement fee is charged). |
| Automated Market Place Trade, Settlement T + 6 or later, Sell | 20.00 / seller | 40521   | 405        | If an automated market place trade is settled on T+6 or later, the seller CLP is charged a higher fee in stead of the normal fee.  |

|   |               |       |     |   |
|---|---------------|-------|-----|---|
| DVP Transaction Instructed by CLP, Buy Exempted from VAT          | 0.68 / buyer  | 40518 | 405 | CLP is charged per settled DVP instruction. The fee includes the entering and settlement of the instruction in HEXClear. Services related to the securities trading are exempted from VAT.  |
| DVP Transaction Instructed by CLP, Sell Exempted from VAT         | 0.68 /seller  | 40519 | 405 | CLP is charged per settled DVP instruction. The fee includes the entering and settlement of the instruction in HEXClear. Services related to the securities trading are exempted from VAT.  |
| DVP Transaction Instructed by CLP, Buy Subject to VAT             | 0.68 / buyer  | 40718 | 407 | CLP is charged per settled DVP instruction. The fee includes the entering and settlement of the instruction in HEXClear.  |
| DVP Transaction Instructed by CLP, Sell Subject to VAT            | 0.68 /seller  | 40719 | 407 | CLP is charged per settled DVP instruction. The fee includes the entering and settlement of the instruction in HEXClear.  |
| FOP Transaction Instructed by CLP, Buy Exempted from VAT          | 0.12 / buyer  | 40522 | 405 | CLP is charged per settled FoP instruction. The fee includes the entering and settlement of the instruction in HEXClear. Services related to the securities trading are exempted from VAT.  |
| FOP Transaction Instructed by CLP, Sell Exempted from VAT         | 0.12 /seller  | 40523 | 405 | CLP is charged per settled FoP instruction. The fee includes the entering and settlement of the instruction in HEXClear. Services related to the securities trading are exempted from VAT.  |
| FOP Transaction Instructed by CLP, Buy Subject to VAT             | 0.12 / buyer  | 40722 | 407 | CLP is charged per settled FoP instruction. The fee includes the entering and settlement of the instruction in HEXClear.  |
| FOP Transaction Instructed by CLP, Sell Subject to VAT            | 0.12 /seller  | 40723 | 407 | CLP is charged per settled FoP instruction. The fee includes the entering and settlement of the instruction in HEXClear.  |
| Matching fee for Transaction Instructed by CLP, Exempted from VAT | 0.07 / buyer  | 40526 | 405 | Matching fee is charged per settlement instruction, i.e. both buyer and seller will be charged when there is matching executed in HEXClear. Services related to the securities trading are exempted from VAT.   |
| Matching fee for Transaction Instructed by CLP, Exempted from VAT | 0.07 / seller | 40527 | 405 | Matching fee is charged per settlement instruction, i.e. both buyer and seller will be charged when there is matching executed in HEXClear. Services related to the securities trading are exempted from VAT.   |
| Matching fee for Transaction Instructed by CLP, Subject to VAT    | 0.07 / buyer  | 40726 | 407 | Matching fee is charged per settlement instruction, i.e. both buyer and seller will be charged when there is matching executed in HEXClear.   |
| Matching fee for Transaction Instructed by CLP, Subject to VAT    | 0.07 / seller | 40727 | 407 | Matching fee is charged per settlement instruction, i.e. both buyer and seller will be charged when there is matching executed in HEXClear.   |
| Link Transaction with ES  | 0.25 / CLP    | 40577 | 405 | Link transaction with Euroclear Sweden. The CSD link transactions are entered to HEXClear via HEXClear's Graphical User Interface. The fee includes set-up, matching and settlement in HEXClear.  |
| Link Transaction with EF, CBF, SIS or EVK                         | 3.40 / CLP    | 40575 | 405 | Link transaction with Euroclear France, Clearstream Banking Frankfurt, SIX SIS or Eesti Väärtpaberikeskus. CSD link transactions are entered to HEXClear via HEXClear's Graphical User Interface. The fee includes set-up, matching and settlement in HEXClear. |

## Action Fees

|   | FEE/EUR        | PROD ID | INVOICE ID | DESCRIPTION  |
|---|----------------|---------|------------|--|
| Change of CLP for an Automated Market Place Trade before Settlement Date                                | 10.00 / trade  | 40505   | 405        | The fee includes the manual processing by Euroclear Finland when the CLP is changed for an automated market place trade on request of the CLPs. The fee is charged from the CLP which is the CLP at the settlement moment.   |
| Change of CLP for an Automated Market Place Trade on Settlement Date                                    | 90.00 / trade  | 40539   | 405        | The fee includes the manual processing by Euroclear Finland when the CLP is changed for an automated market place trade on request of the CLPs. The fee is charged from the CLP which is the CLP at the settlement moment.   |
| Settlement Period Extension by a user before Settlement Date, Exempted from VAT                         | 9.00 / seller  | 40506   | 405        | The postponement of settlement day is proposed by one of the CLP's and accepted by its counterparty. The fee is charged from the seller CLP per action. Services related to the securities trading are exempted from VAT. Please note the exception that settlement period extension for NETT transaction has a separate fee.  |
| Settlement Period Extension by a user before Settlement Date, Subject to VAT                            | 9.00 / seller  | 40706   | 407        | The postponement of settlement day is proposed by one of the CLP's and accepted by its counterparty. The fee is charged from the seller CLP per action.  |
| Settlement Period Extension by a user on Settlement Date, Exempted from VAT                             | 9.00 / seller  | 40507   | 405        | The postponement of settlement day is proposed by one of the CLP's and accepted by its counterparty. The fee is charged from the seller CLP per action. Services related to the securities trading are exempted from VAT. Please note the exception that settlement period extension for NETT transaction has a separate fee.  |
| Settlement Period Extension by a user on Settlement Date, Subject to VAT                                | 9.00 / seller  | 40707   | 407        | The postponement of settlement day is proposed by one of the CLP's and accepted by its counterparty. The fee is charged from the seller CLP per action.  |
| Settlement Period Extension by HEXClear, Exempted from VAT  | 9.00 / seller  | 40533   | 405        | HEXClear system recycles automatically all not settled transactions as well as unmatched instructions for the next settlement day at 16:15 EET and 21 EET. Exceptions are stock loan transactions (Trade Type 03 Loan) and transactions related to bonds at the instalment date, which are cancelled from the HEXClear system in the evening of settlement date. The fee is charged to confirmed trades and transactions from the seller CLP. Services related to the securities trading are exempted from VAT. Please note the exception that settlement period extension for NETT transaction has a separate fee.                      |
| Settlement Period Extension by HEXClear, Subject to VAT   | 9.00 / seller  | 40733   | 407        | HEXClear system recycles automatically all not settled transactions as well as unmatched instructions for the next settlement day at 16:15 EET and 21 EET. Exceptions are stock loan transactions (Trade Type 03 Loan) and transactions related to bonds at the instalment date, which are cancelled from the HEXClear system in the evening of settlement date. The fee is charged to confirmed trades and transactions from the seller CLP.  |
| Settlement Period Extension for a confirmed NETT transaction by the user or HEXClear, Exempted from VAT | 30.00 / seller | 40534   | 405        | HEXClear system transfers to the next settlement date net transactions with registration basis NETT intended for settlement on settlement date S, but which still remain unsettled on settlement date at 15 EET, 16:15 EET or 21 EET. Delivery failure of a net delivery to or from CCP is a serious neglect of obligation. This fee motivate clearing participants to make efforts for efficient settlement of net deliveries. The fee is charged per trade for the seller regardless of the extension has been done manually by a user or automatically by HEXClear. Services related to the securities trading are exempted from VAT. |

|  |                |       |     |  |
|--|----------------|-------|-----|--|
| Settlement Period Shortening before Settlement Date, Exempted from VAT       | 0.10 / seller  | 40508 | 405 | The advancement of settlement day is proposed by one of the CLP's and accepted by its counterparty. The fee is charged from the seller CLP per action. Services related to the securities trading are exempted from VAT.   |
| Settlement Period Shortening before Settlement Date, Subject to VAT          | 0.10 / seller  | 40708 | 407 | The advancement of settlement day is proposed by one of the CLP's and accepted by its counterparty. The fee is charged from the seller CLP per action.   |
| Cancellation of Transaction by CLP before Settlement Date, Exempted from VAT | 0.50 / seller  | 40510 | 405 | The fee is charged when a CLP or two CLPs together cancel a trade or transaction in HEXClear before settlement day. Note that transaction gateway trades can be cancelled only by Euroclear Finland. Services related to the securities trading are exempted from VAT. |
| Cancellation of Transaction by CLP before Settlement Date, Subject to VAT    | 0.50 / seller  | 40710 | 407 | The fee is charged when a CLP or two CLPs together cancel a trade or transaction in HEXClear before settlement day. Note that transaction gateway trades can be cancelled only by Euroclear Finland.   |
| Cancellation of Transaction by CLP on Settlement Date, Exempted from VAT     | 5.00 / seller  | 40511 | 405 | The fee is charged when a CLP or two CLPs together cancel a trade or transaction in HEXClear on settlement day. Note that transaction gateway trades can be cancelled only by Euroclear Finland. Services related to the securities trading are exempted from VAT.     |
| Cancellation of Transaction by CLP on Settlement Date, Subject to VAT        | 5.00 / seller  | 40711 | 407 | The fee is charged when a CLP or two CLPs together cancel a trade or transaction in HEXClear on settlement day. Note that transaction gateway trades can be cancelled only by Euroclear Finland.   |
| Cancellation of Loan Transaction by HEXClear, Exempted from VAT              | 0.30 / buyer   | 40512 | 405 | The fee is charged from the buyer CLP when a loan transaction (HEXClear Trade Type 03 Loan) is cancelled by HEXClear. Services related to the securities trading are exempted from VAT.  |
| Transfer of an Expired Transaction to Manual Clearing, Exempted from VAT     | 5.00 / seller  | 40525 | 405 | The fee is charged when HEXClear transfers an unsettled trade to manual clearing after 50 business days have passed from the trade date. Services related to the securities trading are exempted from VAT.   |
| Transfer of an Expired Transaction to Manual Clearing, Subject to VAT        | 5.00 / seller  | 40725 | 407 | The fee is charged when HEXClear transfers an unsettled trade to manual clearing after 50 business days have passed from the trade date.   |
| Transfer of a Transaction to Manual Clearing, Exempted from VAT              | 10.00 / CLP    | 40524 | 405 | The fee is charged when a trade is transferred to be settled outside HEXClear. The transfer is free of charge if it results from, for example, corporate action. Services related to the securities trading are exempted from VAT.                                     |
| Transfer of a Transaction to Manual Clearing, Subject to VAT                 | 10.00 / CLP    | 40724 | 407 | The fee is charged when a trade is transferred to be settled outside HEXClear. The transfer is free of charge if it results from, for example, corporate action.   |
| Settlement Period Extension beyond the Record Date, Exempted from VAT        | 20.00 / seller | 40576 | 405 | The fee is charged when the settlement day is postponed beyond the record date, because it causes considerable amount of manual work at Euroclear Finland as well as for the CLPs. Services related to the securities trading are exempted from VAT.                   |
| Settlement Period Extension beyond the Record Date, Subject to VAT           | 20.00 / seller | 40776 | 407 | The fee is charged when the settlement day is postponed beyond the record date, because it causes considerable amount of manual work at Euroclear Finland as well as for the CLPs.   |

|  |            |       |     |   |
|--|------------|-------|-----|---|
| An additional enrichment for a Transaction entered by CLP, Exempted from VAT | 0.65 / CLP | 40528 | 405 | A fee for an additional enrichment for a transaction entered by CLP. Trade settlement fee includes the first enrichment on transaction and this fee will be charged per each additional enrichment. Services related to the securities trading are exempted from VAT. |
| An additional enrichment for a Transaction entered by CLP, Subject to VAT    | 0.65 / CLP | 40728 | 407 | A fee for an additional enrichment for a transaction entered by CLP. Trade settlement fee includes the first enrichment on transaction and this fee will be charged per each additional enrichment.   |

### Account Operator Requests

|   | FEE/EUR    | PROD ID | INVOICE ID | DESCRIPTION  |
|---|------------|---------|------------|--|
| Settlement Reservation, Exempted from VAT | 5.00 / CLP | 40530   | 405        | The fee includes the entering of a reservation for settlement in the HEXClear. The fee was discussed and agreed with the CLPs to prevent unnecessary use of reservations. Reservations are usually not needed in HEXClear and a significant use of reservations decreases optimization efficiency. Other register entries are charged according to price list for the Account Operators. |
| Settlement Reservation, Subject to VAT    | 5.00 / CLP | 40730   | 407        | The fee involves the entering of a reservation for settlement in the HEXClear. The fee was discussed and agreed with the CLPs to prevent unnecessary use of reservations. Reservations are usually not needed in HEXClear and a significant use of reservations decreases optimization efficiency. Other register entries are charged according to price list for the Account Operators. |

### Payment Transaction Fees

|                                      | FEE/EUR     | PROD ID | INVOICE ID | DESCRIPTION  |
|--------------------------------------|-------------|---------|------------|--|
| Payment transaction                  | 1.40        | 40531   | 405        | The fee is charged for each payment transfer from the HEXClear to the T2. A CLP normally requires only one transfer per day.                               |
| Payment Transaction Error Correction | 60.00 / CLP | several | several    | The correction of a payment transfer is usually performed by the CLP itself. The fee is charged for any payment correction performed by Euroclear Finland. |

## Interface Service Fees

Fee for usage of HC interface services based on the number of ISO status/allegement/confirmation messages and reported rows on XML queries.

|  | <b>FEE/EUR</b>  | <b>PROD ID</b> | <b>INVOICE ID</b> | <b>DESCRIPTION</b>  |
|--|-----------------|----------------|-------------------|---|
| ISO / Status, allegement or confirmation message | 0.039 / message | 40536          | 405               | Fee based on the amount of ISO messages will allocate costs of messaging services to settlement participants.           |
| XML browsing / Transferred reply row             | 0.039 / message | 40537          | 405               | Fee based on the number of fetched rows. This fee will allocate costs of messaging services to settlement participants. |

## Customer Service Fees

A normal day-by-day operational telephone service for the settlement of trades is free of charge. For other services a charge is made according to the actual work hours required.

|                                   | <b>FEE/EUR</b> | <b>PROD ID</b> | <b>INVOICE ID</b> | <b>DESCRIPTION</b>   |
|-----------------------------------|----------------|----------------|-------------------|--|
| Customer Support, Expert          | 180.00 / hour  | 470            | 470               | Customised training by expert level personnel or specific work in retrieval of data from the system typically falls under this category. |
| Customer Support, Service Request | 130.00 / hour  | 471            | 471               | Standard support or basic training related working hours fall under this category.   |

## Network and Testing Fees

|  | <b>FEE/EUR</b> | <b>PROD ID</b> | <b>INVOICE ID</b> | <b>DESCRIPTION</b>   |
|--|----------------|----------------|-------------------|--|
| NCS D Network  |                |                |                   | See separate pricelist for Euroclear Finland Communication and Network Services.             |
| Testing Services for Account Operators and Clearing Participants |                |                |                   | See separate pricelist for Testing services for Account Operators and Clearing Participants. |
| Customer Service   | 130.00 / hour  | 471            | 471               | Customer service includes meetings, consultation and training during a project.              |
| External System Provider Support                                 |                |                |                   | Available upon offer.  |
| SWIFT Shared Connection Service in NCS D Finland                 |                |                |                   | See separate pricelist for Euroclear Finland Communication and Network Services.             |
| SWIFTNet   |                |                |                   | See separate pricelist for Euroclear Finland Communication and Network Services.             |

## Glossary

|                   |   |
|-------------------|---|
| CLP               | Clearing Participant at Euroclear Finland.  |
| CR                | Centralized book-entry register kept by Euroclear Finland.  |
| HEXClear          | Clearing and settlement system of Euroclear Finland.  |
| AO                | Account operator at Euroclear Finland.  |
| DvP               | Delivery versus Payment   |
| FoP               | Free of Payment   |
| Other transaction | Transaction Instructed by CLP. Other clearing transaction refers to other in the OM system cleared transfer than the trade, which is automatically registered in the trading system to be cleared in the OM system. |



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