

## Service description

 Tariffs<sup>1</sup>

<b>1. Brokerage</b>	
1.1 Account opening	Free of charge
1.2 Account maintenance (monthly) (only for the trading platform)	5 USD <sup>2</sup>
1.3 Account closure	Free of charge
1.4 Minimum initial deposit (only for the trading platform)	100 USD
<b>2. Transactions with securities</b>	
2.1 RA market	0.1% of the transaction volume, min. 1000 AMD
2.2 Overseas markets	
2.2.1 Shares, ETF-s and depository receipts, except RF depository receipts	0.03 USD per security, min. 2 USD <sup>3</sup>
2.2.2 RF depository receipts	0.5% of the transaction volume, min. 100 USD
2.2.3 Bonds	
2.2.3.1 RF government and corporate bonds	0.35% of the transaction volume, min. 150 USD
2.2.3.2 Other international bonds	0.25% of the transaction volume, min. 100 USD
<b>3. Currency exchange</b>	Based on agreement
<b>4. Transactions with CFDs<sup>4</sup></b>	0.01% of the transaction volume
<b>5. Custody services</b>	
5.1 Account opening	Free of charge
5.2 Account closure	
5.3 Custody (annual) <sup>5</sup>	
5.3.1 RA securities	0.1%, min. 5000 AMD
5.3.2 International securities	0.35%, min. 12 USD
5.4 Intra-depository transfer of securities (DVP/FOP) <sup>6</sup>	Free of charge
5.5 Inter-depository transfer of securities (DVP/FOP) <sup>7</sup>	
5.5.1 RA securities	Free of charge
5.5.2 RF government and corporate bonds, depository receipts	0.5% of the transaction volume, minimum 100 USD
5.5.3 Other international securities	0.25% of the transaction volume, minimum 100 USD
<b>6. Provision of references and statements</b>	
6.1. Provision of references (1 time per month)	Free of charge
6.2. Provision of references (more than 1 statement in a month)	20 USD for each statement, VAT is not included
6.3 Provision of statements (with a limitation period of up to 1 year)	Free of charge
6.4 Provision of statements (for a period more than 1 year)	10 USD for each statement, VAT is not included
<b>7. Withdrawal of funds / Transfer of securities<sup>8</sup></b>	
7.1 In AMD	Free of charge <sup>9</sup>
7.2 In foreign currency	If the funds (securities) remained 3 months or less - 2.0%,
	If the funds (securities) remained 3-6 months - 1%,
	If the funds (securities) remained over than 6 months - 0%
<b>8. Portfolio management</b>	Based on agreement
<b>9. Operations with fund shares</b>	Based on agreement
<b>10. Operations with structured notes</b>	Based on agreement
<b>11. Other services</b>	Based on agreement

<sup>1</sup> If the transaction and the tariff are in the base currency (USD, EUR, RUB, GBP), the fee for the services rendered is charged in AMD equivalent to the tariff, at the exchange rate of the Central Bank of Armenia, set on the day the service is provided. If the transaction is not in the base currency, the amount is converted into USD at the international exchange rate, and then the tariff equivalent in AMD is charged at the rate of the CBA, set on the day of the service provision.

**The Tariffs do not include commissions charged by the Company's agents, other financial institutions, except for the transactions for purchase and sale of securities and custody.** The basis for the calculation of market value of securities is information from reputable sources (e.g. Bloomberg, Refinitiv, etc.), as well as from the Company's agents through which these securities are held. In case a client uses several services within the scope of the same transaction, the Broker has the right to optimize the expenses of the client in favor of the latter. All commissions are charged at the exchange rate calculated by the CBA, set on the day of the service provision. Tariffs for partner-clients are set on a contractual basis.

<sup>2</sup> No account maintenance fee applies to zero balance accounts. If there are no transactions within a month, the monthly account maintenance fee is \$5. In case of transactions during the month, the monthly account maintenance fee is the difference between \$5 and the fees charged by the Company for transactions made solely through the trading platform in that month.

<sup>3</sup> Presented is the current tariff for the US market. Depending on the place of the transaction, the tariffs of the corresponding platforms will be applied. The Broker, at the Client's relevant request, provides the necessary information of the applicable commissions on the corresponding platforms by means of a phone call or e-mail.

<sup>4</sup> Available currency pairs are shown in Appendix 1.

<sup>5</sup> The commission is charged on a monthly basis. No commission is charged for zero balance accounts. In case of equities the commission is calculated based on the market value of the securities. For debt securities the commission is calculated based on the nominal value of the securities. In the case of the trading platform, the commission is charged on a daily basis.

<sup>6</sup> Intra-depository transfer is securities transfer between the depo accounts opened in "INCORE" CJSC.

<sup>7</sup> The commission is charged based on the market price of the security for equities. In the absence of the latter, as a basis will be considered the price of the last transaction, whereby the limitation period of the transaction cannot exceed 3 months. In the absence of the mentioned conditions, the commission is calculated on agreement basis. For debt securities the commission is calculated based on the nominal value of the securities<sup>7</sup>

<sup>8</sup> The commission is calculated based on the market value of the securities. Internal transfers of securities between different clients of the Company are not considered withdrawal of funds.

<sup>9</sup> Withdrawals in AMD are free of charge if there has been no conversion within the last 3 months. Otherwise, foreign currency withdrawal fees will be applied for the withdrawal.

EUR/USD  
USD/CAD  
GBP/USD  
AUD/USD  
USD/JPY  
USD/CNH  
EUR/GBP  
USD/SEK  
EUR/JPY  
AUD/CHF  
EUR/CHF  
EUR/NZD  
USD/CHF  
AUD/CAD  
CHF/JPY  
GBP/AUD  
GBP/CAD  
USD/MXN  
USD/NOK  
AUD/JPY