

Joint Stock Company «Belarusian
Currency and Stock Exchange»

(Belarusian Currency and Stock
Exchange)

APPROVED

Board Meeting
Minutes №35

as of 23.06.2022
with amendments
approved by Minutes
of the BCSE Board
№45 as of 11.08.2022

FEES CATALOGUE FOR SERVICES
RENDERED BY BELARUSIAN
CURRENCY AND STOCK EXCHANGE

Minsk, 2022

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CHAPTER 1 GENERAL PROVISIONS

1. The Fees Catalogue for services rendered by the Belarusian Currency and Stock Exchange (hereinafter – Catalogue) contains the list of fees and their amount for services rendered by the Belarusian Currency and Stock, dates and numbers of minutes of meetings (decisions) of the authorized BCSE management body, which established the amount of the fee and the conditions for its payment.

2. Terms and their definitions used in the Catalogue:

BEQAS – Belarusian Quotation Automated System of the Belarusian Currency and Stock Exchange;

BCSE – Belarusian Currency and Stock Exchange;

exchange fee – a fee for services for organizing (carrying out) exchange trading in financial assets, charged for operations (transactions) in foreign currency, securities, derivatives, as well as transactions made at deposit auctions;

clearing fee – a fee for services for clearing activities, including settlements charged for operations (transactions) in foreign currency and securities committed in the BCSE trading system;

listing fee – a fee for listing services provided by BCSE in accordance with the BCSE Listing Rules;

VAT – value added tax;

NFC – National Forex Center;

fee – a monetary value of the cost of performing a unit of service provided by the BCSE (exchange fee, clearing fee, listing fee, other types of fees and remuneration established by BCSE);

EDMS – the electronic document management system software designed for the exchange of electronic documents, created by participants upon the results of trading on the securities, currency, derivative, deposit and OTC markets, as well as the over-the-counter Forex market and confirmed by using certified digital signature tools using public keys when verifying the electronic digital signature of the organization or individual (individuals), who signed the electronic document);

VC – Verification Center.

Terms and their definitions not specified in the Catalogue are used in the values established by the BCSE local legal acts and legislation.

3. Types of remuneration (fees) for the provided services established in the Catalogue are as follows:

exchange and clearing fees for transactions in foreign currency;

exchange and clearing fees for transactions in securities;

listing fees;

exchange fees for operations (transactions) committed during deposit auctions;

exchange fees for transactions in derivative market financial instruments;

fees for registration of information on transactions in securities committed in the OTC securities market (using the IQS "OTC Market" BEQAS module);

fees for services for organizing an electronic document management system;

fees for NFC services;
 fees for information services;
 other fees.

In addition to the Catalogue, the amount of fees may be established in contracts (agreements).

The amount of fees is established by the BCSE authorized body, amendments or additions to the Catalogue are made under the protocol (decision) of the authorized BCSE management body and brought to the attention of customers by posting on the BCSE official website in the global computer network Internet, unless otherwise provided by treaties (agreements), legislation.

CHAPTER 2

EXCHANGE AND CLEARING FEES FOR OPERATIONS IN FOREIGN CURRENCIES

№	Service name, type of financial operation, transaction, other payment conditions	The size of exchange fee ^{1,2,3}	The size of clearing fee ^{1,2,3}	Payment frequency, other conditions for fee calculation	Ground	
Operations (transactions) conducted (performed) by a trade participant (banks, the Development Bank of the Republic of Belarus, international organizations and non-bank financial institutions)						
1.	For purchase, sale and conversion transactions in foreign currency:					
1.1.	when making settlements using the BCSE trading accounts and trading accounts of the clearing members	charged from the seller and the buyer	0.0095%	0.001425%	per transaction	Minutes of the BCSE Supervisory Board №74 as of 23.11.2018, №82 as of 21.12.2021
1.2.	when making settlements between trade participants (settlement code NS)	charged from the seller and the buyer	0.005%	not charged ⁵	per transaction	
1.3.	using funds from the republican and local budgets		0.0001%	0.00001%	per transaction	
2.	SWAP transactions	charged from the seller and the buyer	0.0006%	0.00009%	per transaction	Minutes of the BCSE Supervisory Board №74 as of 23.11.2018)
For transactions made by a trading participant acting as a market maker						

3.	For purchase and sale transactions in foreign currency:				
3.1.	for program 1 of the specification for financial instruments	0.005%	0.001425%	per transaction	Minutes of the BCSE Supervisory Board №74 as of 23.11.2018, №50 as of 01.08.2019, №82 as of 21.12.2021
3.2.	for program 2 specifications for financial instruments	0.0065%	0.001425%	per transaction	
3.3.	for program 3 specifications for financial instruments	0.0075%	0.001425%	per transaction	
3.4.	using funds from the republican and local budgets	0.0001%	0.00001%	per transaction	Minutes of the BCSE Supervisory Board №74 as of 23.11.2018
4.	For conversion transactions in foreign currency:				
4.1.	for program 1 of the specification for financial instruments	0.001%	0.001425%	per transaction	Minutes of the BCSE Supervisory Board №74 as of 23.11.2018, №50 as of 01.08.2019 №82 as of 21.12.2021
4.2.	for program 2 specifications for financial instruments	0.002%	0.001425%	per transaction	
4.3.	for program 3 specifications for financial instruments	0.003%	0.001425%	per transaction	
4.4.	using funds from the republican and local budgets	0.0001%	0.00001%	per transaction	Minutes of the BCSE Supervisory Board №74 as of 23.11.2018
Exchange and clearing fees for operations in foreign currency of legal entities (except for banks, the Development Bank of the Republic of Belarus, international organizations and non-bank credit and financial organizations), individual entrepreneurs, notaries performing notarial activities in a notary office (without using funds from the republican and local budgets), as well as individuals					
5.	For purchase and sale transactions in foreign currency when making settlements using the trading accounts of the exchange and trading accounts of clearing members from the seller (buyer)	0.0095% minimum – BYN 200.00 maximum – BYN 300.00	0.00095% minimum – BYN 20.00 maximum – BYN 30.00	monthly	Minutes of the BCSE Supervisory Board №50 as of 12.08.2021, №76 as of 02.12.2021 №77 as of 07.12. 2021

¹ Exempt from VAT in accordance with subparagraph 1.38 of paragraph 1 of Article 118 of the Special Part of the Tax Code of the Republic of Belarus.

² Fees are calculated as follows:

- for purchase, sale transactions - from the amount in Belarusian rubles received as a result of the sale of foreign currency or paid for the acquired foreign currency;

- for conversion transactions - from the amount of the transaction recalculated into Belarusian rubles (calculated as the product of the volume of the conversion transaction in the associated currency by the official exchange rate of the Belarusian ruble set by the National Bank on the day of the conversion transaction in relation to the conjugate foreign currency);

- for SWAP transactions - from the amount in Belarusian rubles received as a result of the sale of foreign currency or paid for the acquired foreign currency under the first part of the SWAP transaction.

³ Fees are not applied when a clearing member (on behalf of a clearing member) performs trades for the forced closure of its net positions.

⁴ For transactions made by a trading participant acting as a market maker, the exchange fee is charged in the amount of $\frac{3}{4}$ of the established exchange fee for the operations in foreign currencies, the exchange rate of which is the basic asset for futures, for which the market maker performs its functions.

⁵ Settlements upon transactions with the NS settlement code are carried out independently by the seller and the buyer in accordance with the procedure agreed by the parties and not contrary to the law, as well as within the time limits set by the trade participants at the time of the transaction.

CHAPTER 3 EXCHANGE AND CLEARING FEES FOR SECURITIES OPERATIONS

№	Service name, type of financial operation, transaction, other payment conditions		The size of exchange fee 6,7,8,9,11	The size of clearing fee 6,7,10,11	Payment frequency, other conditions for fee calculation	Ground
1.	For transactions in shares	charged from the seller and the buyer				Minutes of the BCSE Supervisory Board №10 as of 03.05.2016, №24 as of 12.09.2017; Minutes of the BCSE Board №27 as of 04.05.2019, №82 as of 21.12.2021
1.1.	when placing		0.001%	0.00015%	per transaction	
1.2.	when admitting into Quotation Lists		0.008%	0.0012%	per transaction	
1.3.	when admitting into the List of Unlisted Securities		0.01%	0.0015%	per transaction	
2.	For purchase and sale transactions in bonds:					
2.1.	when placing	charged from the seller and the buyer	0.001%	0.00015%	per transaction	Minutes of the BCSE Supervisory Board №10 as of 03.05.2016; Minutes of the BCSE Board №27 as of 04.05.2019, №82 as of 21.12.2021

№	Service name, type of financial operation, transaction, other payment conditions		The size of exchange fee 6,7,8,9,11	The size of clearing fee ^{6,7,10,11}	Payment frequency, other conditions for fee calculation	Ground
2.1.1.	when placing government bonds by the Ministry of Finance of the Republic of Belarus in accordance with its laws and regulations	charged from the buyer	0.001%	0.0001%	per transaction	Minutes of the BCSE Supervisory Board №10 as of 03.05.2016 Minutes of the BCSE Board №27 as of 04.05.2019, №82 as of 21.12.2021
2.2.	when trading:					
2.2.1.	transactions with settlement codes S-T0, S-T + n, SCCP-T0, SCCP-T+n		0.008% (no more than BYN 10000)	0.0012% (no more than BYN 1500)	per transaction	Minutes of the BCSE Supervisory Board №10 as of 03.05.2016, №41 as of 19.12.2019, №3 as of 17.01.2022 Minutes of the BCSE Board №24 as of 28.04.2022, №27 as of 04.05.2019, №82 as of 21.12.2021
2.2.2.	transactions with the settlement code NS		0.008% (no more than BYN 10000)	not charged ¹²	per transaction	Minutes of the BCSE Supervisory Board №10 as of 03.05.2016 Minutes of the BCSE Board №24 as of 28.04.2022
2.2.3.	when making transactions with the National Bank	charged from the counterparty of the National Bank	0.0006%	0.00006%	per transaction	Minutes of the BCSE Supervisory Board №10 as of 03.05.2016 Minutes of the BCSE Board №27 as of 04.05.2019, №56 as of 16.09.2019

№	Service name, type of financial operation, transaction, other payment conditions		The size of exchange fee 6,7,8,9,11	The size of clearing fee 6,7,10,11	Payment frequency, other conditions for fee calculation	Ground
2.2.4.	when placing government bonds by the Ministry of Finance of the Republic of Belarus in accordance with its laws and regulations	charged from the seller	0.008%	0.0008%	per transaction	Minutes of the BCSE Supervisory Board №10 as of 03.05.2016; Minutes of the BCSE Board №27 as of 04.05.2019, №82 as of 21.12.2021
2.2.4.	For REPO (S-REPO, SCC-PREPO settlement codes) trades in bonds for the term:	charged from the seller and the buyer				
2.2.4.1.	1-3 days		0.001%	0.00015%	per transaction	Minutes of the BCSE Supervisory Board №10 as of 03.05.2016; Minutes of the BCSE Board №27 as of 04.05.2019, №82 as of 21.12.2021
2.2.4.2.	4-7 days		0.002%	0.0003%	per transaction	
2.2.4.3.	8-14 days		0.003%	0.00045%	per transaction	
2.2.4.4.	15-21 days		0.004%	0.0006%	per transaction	
2.2.4.5.	22-30 days		0.005%	0.00075%	per transaction	
2.2.4.6.	31 and more days		0.01%	0.0015%	per transaction	
2.3.	For transactions made using funds from the republican and local budgets	charged from the seller and the buyer	0.0001%	0.00001%	per transaction	Minutes of the BCSE Supervisory Board №10 as of 03.05.2016; Minutes of the BCSE Supervisory Board №27 as of 04.05.2019, №82 as of 21.12.2021
3.	Upon termination, change of the transaction terms by agreement between the parties	charged from the seller and the buyer	in the amount equal to the exchange fee		per transaction	Minutes of the BCSE Supervisory Board №10 as of 03.04.2016

⁶Exempt from VAT in accordance with subparagraph 1.38 of paragraph 1 of Article 118 of the Special Part of the Tax Code of the Republic of Belarus.

⁷For REPO transactions, fees are calculated from the amount of the first part of the transaction; the exchange fee is charged from the amount of the second part of the canceled or changed transaction.

⁸When concluding a transaction in securities with settlements in foreign currency, as well as terminating, changing the terms of the transaction by agreement between the parties, the amount of the exchange fee is calculated from the amount in foreign currency based on the official exchange rate of the Belarusian ruble in relation to the corresponding payment currency established by the National Bank on the date of conclusion (termination, change of conditions) of the transaction.

⁹For transactions made by a trading participant acting as a market maker, the exchange fee is charged in the amount of $\frac{1}{2}$ of the exchange fee established for the respective securities and the corresponding transaction type.

¹⁰When concluding a transaction in securities denominated in the currency other than the Belarusian ruble, the amount of the clearing fee is calculated based on the official exchange rate of the Belarusian ruble in relation to the corresponding payment currency, established by the National Bank on the transaction date and is paid in Belarusian rubles.

¹¹Fees are calculated and charged as a percentage of the transaction amount.

¹²Settlements upon transactions with the NS settlement code are carried out independently by the seller and the buyer in accordance with the procedure agreed by the parties and not contrary to the law, as well as within the time limits set by the trade participants at the time of the transaction.

CHAPTER 4 LISTING FEES

№	Name of the service, type of financial operation, transaction, other condition for charging a fee	Listing fee ^{13,14}	Periodicity (terms) of charging (payment), another condition for calculating the amount of the fee	Ground
1.	Admission to placement:			
1.1.	shares (IPO)	48 base values	one-time payment	Minutes of the BCSE Board № 91 as of 31.10.2017
1.2.	bonds	12 base values	one-time payment	
1.3.	Exchange-traded bonds	60 base values	one-time payment	
2.	Admission to trading, as well as for increasing the level of admission:			
2.1.	shares, bonds included into Quotation Lists of Levels 1 and 2	12 base values	one-time payment	Minutes of the BCSE Board № 91 as of 31.10.2017
2.2.	shares, bonds included into Quotation Lists of Levels 1 and 2 – with a one-time admission of 2 or more issues of securities of one issuer, starting from the second issue	6 base values	one-time payment	
2.3.	bonds included into the List of Unlisted Securities	6 base values	one-time payment	
3.	Maintaining securities in Quotation Lists of Levels 1 and 2:			
3.1.	shares	3 base values	for securities held: in the Quotation List of the Level 1 – the reporting quarter, in the Quotation List of Level 2 – the reporting half-year	Minutes of the BCSE Board № 91 as of 31.10.2017
3.2.	bonds – up to 3 issues of one issuer	3 base values		
3.3.	bonds - 4 or more issues of one issuer	1.5 base values	one-time payment	
4.	Qualification of securities of non-resident issuers of the Republic of Belarus	6 base values	one-time payment	

¹³ Excluding VAT under subparagraph 1.38 of paragraph 1 of article 118 of the Special part of the Tax code of the Republic of Belarus.

¹⁴ Fees are charged from the admission initiator for one issue of securities.

CHAPTER 5
EXCHANGE FEES FOR OPERATIONS PERFORMED DURING DEPOSIT AUCTIONS

№	Name of service	The size of exchange fee ^{15,16}	Payment frequency, other conditions for fee calculation	Ground
1. On the placement of funds in bank deposits				
1.1.	For bank deposit transactions concluded by a participant in a deposit auction (recipient of deposit)	0.0001% of the product of the deposit amount for the term of the deposit, but not more than 0.01% of the transaction amount	at the conclusion of the transaction	Minutes of the BCSE Supervisory Board №10 as of 14.03.2017
1.2.	For bank deposit transactions concluded by a deposit agent (depositor)	0.000001% of the product of the deposit amount for the term of the deposit, but not more than BYN 0.01	at the conclusion of the transaction	
2. To raise funds to deposits				
2.1.	For bank deposit transactions concluded by a participant in a deposit auction (depositor)	0.0001% of the product of the deposit amount for the term of the deposit, but not more than 0.01% of the transaction amount	at the conclusion of the transaction	Minutes of the BCSE Supervisory Board №45 as of 11.08.2022
2.2.	For bank deposit transactions concluded by a deposit agent (recipient of deposit)	0.000001% of the product of the deposit amount for the term of the deposit, but not more than BYN 0.01	at the conclusion of the transaction	

¹⁵Exempt from VAT in accordance with subparagraph 1.38 of paragraph 1 of Article 118 of the Special Part of the Tax Code of the Republic of Belarus.

¹⁶The amount of the exchange fee in Belarusian rubles charged when concluding a bank deposit transaction in the currency other than the Belarusian ruble is calculated based on the official exchange rate of the Belarusian ruble in relation to the currency of the bank deposit established by the National Bank on the date of the transaction.

CHAPTER 6
EXCHANGE FEES FOR TRANSACTIONS WITH DERIVATIVE MARKET FINANCIAL INSTRUMENTS

№	Name of the service, type of financial operation, transaction, other condition for charging a fee	Exchange fee ¹⁷	Periodicity (terms) of charging (payment), another condition for calculating the amount of the fee	Ground	
Transaction by a trade participant					
1.	transaction of purchase, sale of futures contracts from the seller (buyer)	charged from seller and (buyer)	0.001% of the transaction	at the conclusion of the transaction	Minutes of the BCSE Supervisory Board №12 as of 24.05.2016
Transaction by a market maker					
2.	transaction of purchase, sale of futures contracts ¹⁸	of the transaction amount in Belarusian rubles (BYN) in the amount of ½ of the exchange fee set for each derivative market instrument	at the conclusion of the transaction	Minutes of the BCSE Supervisory Board №12 as of 24.05.2016	
3.	a transaction made by a derivative market maker in foreign exchange trading	¾ of the amount of the exchange fee on transactions in financial instrument of foreign exchange, which is the underlying asset of the derivative market instrument, on which the market maker performs its functions	at the conclusion of the transaction	Minutes of the BCSE Supervisory Board №12 as of 24.05.2016	

¹⁷ Excluding VAT under subparagraph 1.38 of paragraph 1 of article 118 of the Special part of the Tax code of the Republic of Belarus

¹⁸ The transaction amount is calculated according to the formula $C = \frac{Цр \times K \times O_k \times СИМ}{ИМ}$

where C – the transaction amount;

Цр – the price used on the first trading day to control the price change limit and calculate the value of the net position evaluation;

K – the exchange rate of the currency in which the value of the minimum price change is calculated, set by the National Bank and valid on the day of calculation of the exchange fee;

O_k – the transaction volume in contracts;

ИМ – the minimum change in price, set by the specification of the financial instrument, on which the transaction is made;

СИМ – cost estimation of the minimum price change, set by the specification of the financial instrument, on which the transaction is made.

CHAPTER 7
EXCHANGE FEES FOR RECORDING TRANSACTION INFORMATION ON OTC MARKET
(USING BEQAS - INDICATIVE BIDS MODULE)

№	Name of service	The size of exchange fee ^{19,20}	Payment frequency, other conditions for fee calculation	Ground
Services provided to the participants of the system				
1.	Subscription fee from each registered participant	BYN 48.00	monthly	Minutes of the BCSE Board №1 as of 02.01.2019, №64 as of 20.10.2021
2.	when one of the parties is a state body or a public administration body			
2.1.	Recording/cancellation of information on purchase and sale transactions in securities (shares, bonds, investment units) performed on the OTC market:	0.0001% of the transaction amount, but not less BYN 1.20	monthly	Minutes of the BCSE Board №1 as of 02.01.2019, №64 as of 20.10.2021
2.2.	all other cases	0.0035% of the transaction amount, but not less BYN 1.20	monthly	
3.	Recording/cancellation of information on other types of transactions (donation, exchange, compensation, bail, prenuptial transfer, transfer of title, etc.), with securities (shares, bonds, investment units, performed on the OTC market	BYN 1.20	for registration of each transaction	

¹⁹Exempt from VAT in accordance with subparagraph 1.38 of paragraph 1 of Article 118 of the Special Part of the Tax Code of the Republic of Belarus.

²⁰If the currency of the transaction payment differs from the Belarusian ruble, the amount of the fee is calculated based on the official exchange rate of the Belarusian ruble in relation to the corresponding payment currency established by the National Bank on the date of registration of the transaction by the professional participant. The amount of the fee for recording/cancellation of information on purchase and sale transactions concluded on REPO terms is charged at the specified rates and is calculated from the amount of the first part of the concluded transaction.

CHAPTER 8
FEES FOR SERVICES FOR ORGANIZING AN ELECTRONIC DOCUMENT MANAGEMENT SYSTEM

№	Name of the service, type of financial operation, transaction, other condition for charging a fee	The amount of the fee, including 20% VAT, BYN	Periodicity (terms) of charging (payment), another condition for calculating the amount of the fee	Ground
Services for VC clients				
1.	Initial registration / re-registration of the authorized person of the VC client with the issuance of key information carrier	108.00	one-time payment	Minutes of the BCSE Board №47a as of 14.03.2017
2.	Initial registration / re-registration / renewal of registration of the authorized person of the VC client, without issuing the key information carrier	72.00	one-time payment	
3.	Formation, exchange and storage of electronic documents	0.96	per message	
4.	Subscription fee for servicing VC certificates ²¹	9.60	monthly	
5.	Subscription fee for EDMS service ²²	13.20	monthly	
EDMS services for VC clients who are deposit agents				
6.	Range of services (paragraphs 3, 4 and 5 of this table) on organizing the work of the electronic document management system following the results of one deposit transaction	0.01	one-time payment	Minutes of the BCSE Board №47a as of 14.03.2017
Services for organizing an electronic document management system for transactions in foreign currency made using the BCSE trading system by trading participants who are legal entities (except for the National Bank, banks, the Development Bank of the Republic of Belarus, international organizations and non-bank credit and financial organizations), individual entrepreneurs, notaries performing notarial activities in a notary office, and individuals				
7.	Initial registration / re-registration / renewal of registration of the authorized person of the VC client, without issuing key information carrier ²³	0.01	one-time payment	Minutes of the BCSE Board №50 as of 12.08.2021, №85 as of 28.12.2021
8.	Formation, exchange and storage of electronic documents	0.01	per document	

²¹ For each certificate of an authorized person of the VC client.

²² From EDMS participant (separately for each market).

²³ If the participant has a digital signature certificate of the State Public Key Management System (SPKMS).

CHAPTER 9
FEES FOR SERVICES OF THE NATIONAL FOREX CENTER

№	Name of service	The size of exchange fee, BYN	Payment frequency, other conditions for fee calculation	Ground
1.	Registration of reports in the process of performing the functions of the National Forex Center, including data processing services and information placement	$\min \{ \text{FIX} + \text{PEREM}(S, T); 10000 \}$ where: FIX** - fixed part of the fee equal to BYN 2 100.85 PEREM*** - variable part of the fee that can be found as follows: $\text{PEREM}(S, T) = \begin{cases} 0 & \text{if } S \leq 1680680000 \text{ or if } T \leq 2 \\ (S - 1680680000) \times 0,000125\% & \text{if } S > 1680680000 \\ & \text{and if } T > 2 \end{cases}$ T – years completed between the reporting date and the date of inclusion by the National Bank of a forex company in the register of forex companies; S*** - the total size of positions opened by a forex broker and its clients during a calendar month (calculated in BYN at the exchange rate of the National Bank on the last day of the reporting month). When calculating this indicator, positions opened by combining are not taken into account; m{x ₁ ; x ₂ } - a function that returns the minimum value of two values enclosed in parentheses.	monthly	Minutes of the BCSE Board №18 as of 19.03.2020, №21 as of 09.04.2020, №34 as of 25.06.2020, №74 as of 30.11.2021, №85 as of 28.12.2021, № 9 as of 24.02.2022
2.	Software test for compliance with the requirements established by the National Bank ²⁵	10 770.00	one-time payment	Minutes of the BCSE Board №29 as of 09.03.2016

²⁴Exempt from VAT in accordance with subparagraph 1.38 of paragraph 1 of Article 118 of the Special Part of the Tax Code of the Republic of Belarus.

** A fixed part of the fee is paid by the forex broker monthly to the account of the National Forex Center no later than the first working day of the month of service provision.

The variable part of the fee is paid by the forex broker to the account of the National Forex Center, in accordance with the act of services rendered, no later than the 20th day of the month following the month of service provision.

*** If a forex broker makes changes to previously submitted reports that resulted in increasing in the total size of open positions, the National Forex Center recalculates the previously issued amount of payment for services rendered for the month in which such an adjustment was made (using the amount of the fee that was in effect in the month for which the recalculation is made. If the result obtained exceeds the amount previously issued, the NFC includes it (excluding VAT cost) in the act of services rendered on the month of submission of corrected reporting, since the verification of corrected reporting was carried out in the month of services rendered (months of provision of adjustments). To calculate the indicator "T", the last day of the month for which the adjusted statements were submitted is used as the reporting date.

²⁵ including VAT at the rate of 20%.

CHAPTER 10

FEES FOR INFORMATION SERVICES

10.1 FOR RESIDENTS OF THE REPUBLIC OF BELARUS

№	Name of the service, type of financial operation, transaction, other condition for charging a fee	The amount of the fee, including 20% VAT, BYN	Periodicity (terms) of charging (payment), another condition for calculating the amount of the fee	Ground
Information services for users of information with the right to further distribution				
1.	Broadcasting the course of securities trading online and trading information on the stock and currency market: <ul style="list-style-type: none"> - viewing the course of securities trading online; - archive information on all types of trading with a choice of date, type of security, issuer, trading code, code and settlement period online; - register of securities transactions online; - results of exchange foreign currency trades (html, txt, dbf); - archive information on the results of foreign currency trading; - archive information on official one-time requests (html, txt, dbf) 	84.60	monthly	Minutes of the BCSE Board №68 as of 17.07.2015
2.	Information on the results of trading, sent by e-mail: <ul style="list-style-type: none"> - results of securities trades in the context of three sessions (html, txt, dbf); - results of exchange foreign currency trades (xml); 	23.10	monthly	

	- press releases on the results of the auction (html, txt, dbf); - archive information on the results of currency trading with the graphics option (html, txt, dbf)			
3.	Information on the foreign exchange market (daily in electronic format by e-mail): - results of exchange foreign currency trades (xml); - press releases on auction results (html, txt, dbf); - archive information on the results of currency trading with the graphics option (html, txt, dbf)	18.00	monthly	
4.	Information on the securities market (daily in electronic format by e-mail): - results of securities trades in the context of sessions (html, txt, dbf); - press releases on the auction results (html, txt, dbf);	18.00	monthly	
5.	Archive information on transactions made on organized and OTC markets (by e-mail in electronic format):			
5.1.	up to 1 year	5.40	one-time requests	Minutes of the BCSE Board №68 as of 17.07.2015
5.2.	over 1 year	10.20		
6.	Providing information on transactions made on OTC market using automated workplace of the information user of the IQS "OTC Market" BEQAS module (online in electronic format)	45.00	monthly	
7.	Providing access to a set of web services			
7.1.	all markets with online distribution rights	520.00	monthly	Minutes of the BCSE Board №9 as of 24.02.2022
7.2.	all markets with the right of further distribution for professional participants in the securities market of the Republic of Belarus within their own terminal information systems and products, not being websites	260.00		
7.3.	all markets with the right of further 15-minute delay distribution	260.00		
Information services for users of information with no right for further distribution				
8.	Broadcasting the course of securities trading online and trading information on the securities and currency markets: - viewing the course of securities trading online; - archive information on all types of trading with a choice of date, type of security, issuer, trading code, code and settlement period online; - register of securities transactions online; - results of exchange foreign currency trades (html, txt, dbf); - archive information upon the results of foreign currency trading;	67.68	monthly	Minutes of the BCSE Board №68 as of 17.07.2015

	- archive information upon official one-time requests (html, txt, dbf)			
9.	Information on the results of trading sent by e-mail: - results of securities trades in the context of sessions (html, txt, dbf); - results of exchange foreign currency trades (xml); - press releases upon the auction results (html, txt, dbf); - archive information on the results of currency trading with the graphics option (html, txt, dbf)	18.48	monthly	Minutes of the BCSE Board №68 as of 17.07.2015
10.	Information on the currency market (daily in electronic format by e-mail): - results of exchange foreign currency trades (xml); - press releases upon the auction results (html, txt, dbf); - archive information on the results of currency trading with the graphics option (html, txt, dbf)	14.40	monthly	
11.	Information on the securities market (daily in electronic format by e-mail): - results of securities trades in the context of sessions (html, txt, dbf); - press releases upon the auction results (html, txt, dbf);	14.40	monthly	
12.	Archive information on transactions made on organized and OTC markets (by e-mail in electronic format):			
12.1.	up to 1 year	4.32	one-time requests	Minutes of the BCSE Board №68 as of 17.07.2015
12.2.	over 1 year	8.16		
13.	Providing information on transactions made on OTC market using automated workplace of the information user of the module of the IQS "OTC Market" BEQAS module (online in electronic format)	36.00	monthly	
14.	Providing access to a set of web services (all markets without the right to further distribution)	200.00	monthly	Minutes of the BCSE Board №9 as of 24.02.2022
Information services using the BCSE-online software for providing information in electronic format on the course of trading				
15.	client connection, access to currency market for up to three users	42.00	monthly	Minutes of the BCSE Board №4 as of 27.01.2022
16.	client connection, single user access to the securities market	14.00	monthly	
17.	client connection, access to the currency and securities markets up to three users	50.00	monthly	

10.2 FOR NON-RESIDENTS OF THE REPUBLIC OF BELARUS

№	Name of the service, type of financial operation, transaction, other condition for charging a fee	The amount of the fee, including 20% VAT, USD	Periodicity (terms) of charging (payment), another condition for calculating the amount of the fee	Ground
Information services using the BCSE-online software for providing information in electronic format on the course of trading				
18.	client connection, access for up to three users to the currency market	16.00	monthly	Minutes of the BCSE Board №4 as of 27.01.2022
19.	client connection, single user access to the securities market	5.00	monthly	
20.	client connection, access up to three users jointly to the currency and securities markets	19.00	monthly	
Information services for providing access to a set of web services				
21.	all markets with online distribution rights	200.00	monthly	Minutes of the BCSE Board №9 as of 24.02.2022
22.	all markets with the right for further 15-minute delay distribution	100.00	monthly	
23.	all markets without the right for further distribution	80.00	monthly	

CHAPTER 11 FEES FOR FIX/FAST GATEWAY

№	Name of service	The size of exchange fee, including VAT at the rate of 20 %	Payment frequency, other conditions for fee calculation	Ground
1. Providing subscription services for FIX/FAST Gateway connection for residents of the Republic Belarus				
1.1.	Fee for the right to use FIX/FAST Gateway	BYN 0.01	annually	Minutes of the BCSE Board №13 as of 15.02.2019
1.2.	Subscription services of FIX/FAST Gateway on the securities market	BYN 0.01	monthly	Minutes of the BCSE Board №76 as of 12.12.2019)
1.3.	Subscription services of FIX/FAST Gateway on the currency market	BYN 100.0	monthly	Minutes of the BCSE Board №24 as of 28.04.2022

2. Connection to stock trading on the securities/forex market using the FIX/FAST Gateway for non-residents of the Republic of Belarus					
2.1.	Subscription services of FIX/FAST Gateway on the securities market from June 01, 2022	USD 125		monthly	Minutes of the BCSE Board №24 as of 28.04.2022
		EUR 112			
		RUB 10 385			
2.2.	Subscription services of FIX/FAST Gateway on the forex market from June 01, 2022	USD 125		monthly	Minutes of the BCSE Board №24 as of 28.04.2022
		EUR 112			
		RUB 10 385			

CHAPTER 12
FEES FOR SERVICES PROVIDED BY BELARUSIAN CURRENCY AND
STOCK EXCHANGE TO PUBLIC AUTHORITIES

12.1 EXCHANGE AND CLEARING FEES FOR OPERATIONS WITH FOREIGN CURRENCIES

№	Name of the service, type of financial operation, transaction, other condition for charging a fee	Exchange fee ^{26,27}	Clearing fee ^{26,27}	Periodicity (terms) of charging (payment), another condition for calculating the amount of the fee	Ground
1.	Currency exchange operations (purchase, sale and conversion (exchange) in foreign currency) at the BCSE, transactions in derivative instruments (SWAP transactions) performed by the National Bank	0.0001 %	0.00001 %	per transaction	Minutes of the BCSE Board №74 as of 23.11.2018

²⁶ Excluding VAT under subparagraph 1.38 of paragraph 1 of article 118 of the Special part of the Tax code of the Republic of Belarus.

²⁷ Fees are calculated as follows:

for transactions of purchase and sale – from the amount of BYN received as a result of the sale of foreign currency or paid for the acquired foreign currency;

for conversion transactions – from the amount of the transaction converted into BYN (calculated as the product of the volume of the conversion transaction in the conjugated currency by the official exchange rate of BYN set by the National Bank on the day of the conversion transaction in relation to the foreign currency that is coupled);

for SWAP transactions - from the amount of BYN received as a result of the sale of foreign currency or paid for the acquired foreign currency under the first part of the SWAP transaction.

12.2 EXCHANGE AND CLEARING FEES FOR OPERATIONS WITH SECURITIES

№	Name of the service, type of financial operation, transaction, other condition for charging a fee	Exchange fee ^{28,29,30,31}	Clearing fee ^{28,29,30}	Periodicity (terms) of charging (payment), another condition for calculating the amount of the fee	Ground
1.	Making transactions, regardless of their type, trading mode and security admission level, charged from the National Bank, the Ministry of Finance, the State Property Committee of the Republic of Belarus	0.0001%	0.00001%	per transaction	BCSE Board decision №10 as of 03.05.2016 (Minutes of the BCSE Board №27 as of 04.05.2019)

²⁸ Excluding VAT under subparagraph 1.38 of paragraph 1 of article 118 of the Special part of the Tax code of the Republic of Belarus.

²⁹ For REPO transactions fees are calculated from the amount of the first part of the transaction; when terminating or changing the terms of the transaction, the exchange fee is charged from the amount of the second part of the transaction.

³⁰ When making a transaction in securities with settlements in foreign currency, as well as when terminating, changing the transaction terms by agreement between parties, the amount of the exchange and clearing (only at the conclusion) fee is calculated from the amount in foreign currency based on the official exchange rate of BYN in relation to the corresponding currency payment established by the National Bank on the date of conclusion (termination, change of conditions) of the transaction.

³¹ The exchange fee upon terminating, changing in the terms of a transaction by agreement between parties, regardless of the trading mode, type of transaction, type of securities and admission level, is set in the amount equal to the exchange fee, charged upon conclusion of the relevant transaction. No clearing fee is charged in this case as no transactions are conducted.

12.3 FEES FOR SERVICES RELATED TO THE ORGANIZATION OF AN ELECTRONIC DOCUMENT FLOW

№	Service name, type of financial operation, transaction, other payment conditions	The size of exchange fee, including VAT at the rate of 20%, BYN	Payment frequency, other conditions for fee calculation	Ground
SOEF services for CC clients who are governmental authorities or state governing bodies, local executive and administrative bodies				
1.	Initial registration / re-registration of the authorized persons of the CC with issuing a carrier of key information	54.00	one-time payment	

2.	Initial registration / re-registration /renewal of registration of the authorized persons of the CC without issuing a carrier of key information	36.00	one-time payment	Minutes of the BCSE Board №47 as of 14.03.2017
3.	Formation, exchange and storage of electronic documents	0.48	per message	
4.	Subscription fee for the maintenance of CC certificates ³²	4.80	monthly	
5.	Subscription fee for SOEF service ³³	6.60	monthly	
SOEF services for CC clients who are deposit agents, including governmental authorities or state governing bodies, local executive and administrative bodies				
6.	Providing services (according to paragraphs 3, 4 and 5 of this section of the Catalogue table) for work in the electronic document exchange system based on the results of one deposit transaction	0.01	one-time payment	Minutes of the BCSE Board №47 as of 14.03.2017

³² Charged for each certificate of the authorized person of the CC

³³ Charged from the participant of the system (each market separately)

12.4 EXCHANGE FEES FOR OPERATIONS WITH FINANCIAL ASSETS PERFORMED DURING DEPOSIT AUCTIONS

№	Name of service	The size of exchange fee ^{34,35}	Payment frequency, other conditions for fee calculation	Ground
1.	For bank deposit transactions concluded by a deposit agent (depositor)	0.000001% of the product of the deposit amount for the term of the deposit, but not more than BYN 0.01	at the conclusion of the transaction	Minutes of the BCSE Board №10 as of 14.03.2017

³⁴Exempt from VAT in accordance with subparagraph 1.38 of paragraph 1 of Article 118 of the Special Part of the Tax Code of the Republic of Belarus.

³⁵The amount of the exchange fee in Belarusian rubles charged when concluding a bank deposit transaction in a currency other than the Belarusian ruble is calculated based on the official exchange rate of the Belarusian ruble in relation to the currency of the bank deposit established by the National Bank on the transaction date.