BDD TESLA CAPITAL a.d.
BROJ TCD 317/10-26
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BEOGRAD

Broker-dealer Company

TESLA
CAPITAL

TARIFF RULEBOOK

Pursuant to Article 155, Paragraph 1 of the Law on the Capital Market *("The Official Gazette of the Republic of Serbia" No. 129/2021 and* 109/2025*)* on October 19th, 2026, the Director of the company have brought the following

TARIFF RULEBOOK

Broker-dealer Company

JSC Tesla Capital Belgrade

GENERAL PROVISIONS

Article 1.

This Tariff Rulebook shall regulate the amounts/percentages for brokerage commission and other fees that the Broker-dealer Company, JSC Tesla Capital Belgrade (Hereinafter: The Company), charges for its services in trade and financial instrument trade and in conducting its activities.

Article 2.

In each individual case, the broker and the client may, in agreement, determine the commission and fee up to the maximum amount stated herein.

Article 3.

The tariff for broker's commissions and other fees charged by the Company are determined in the following manner:

I) commission for brokerage activities;
II) commissions and fees for portfolio management activities;
III) fees for borrowing securities activities;
IV) safekeeping and administration of financial instruments and funds for the account of the client, including safekeeping instruments and related services;
V) Fees for services in connection with the offer and sale of financial instruments without a firm commitment basis; fee for issuing agent activities;
VI) fee for performing the duties of a member of the Central Securities Depository and Clearing House;
VII) fee related to advising companies on capital structure, business strategy, mergers, purchasing companies and similar issues;
VIII) fees and commissions for other activities related to a company's activity.

Article 4.

The following are not included in provisions and other fees of the Company: value-added tax, commissions and other costs of the Belgrade Stock Exchange, foreign intermediary, Securities Commission, Shareholders Fund, as well as commissions and other fees from the Central Securities Depository and Clearing House, payment transactions of domestic and foreign banks, as well as other state institutions, organization or agencies, on the basis for performing company activities. The Company shall not be held liable for any fees and commissions imposed by such third parties.

I BROKERAGE COMMISSIONS

Article 5.

Broker commissions will be charged based on various criteria for different financial instruments, such as portfolio value, number of executed transactions in a calendar year, transaction value, nominal value of the underlying asset, as well as the number of executed transactions in a month.

In accordance with the Capital Market Law ("Official Gazette of the Republic of Serbia," No. 129/2021 and 109/2025), the Company classifies clients into *retail investors* and *professional investors*.

Serial Number	BROKERAGE SERVICES	Maximum Commission/Fee	Method of Charging/Calculation
1.	Intermediation in the Trading of Equity, Debt and Derivative Financial Instruments	5% of the market value of the transaction	Per executed transaction

II PORTFOLIO MANAGEMENT SERVICES

Article 6.

The Company charges fees for financial instrument portfolio management services under a separate agreement with the client. The fee amount shall be based on the portfolio's composition. The maximum commissions and fees for these services are as follows:

Serial Number	PORTFOLIO MANAGEMENT SERVICES	Maximum Commission/Fee	Method of Charging/Calculation
2.	**Management Fee**	*2% per annum of the portfolio value**	Semi-annually
3.	**Performance Fee**	20% of the portfolio's net return in excess of the minimum rate of return (hurdle rate), subject to the application of the high-water mark principle	Annually
4.	**Exit Fee**	3% of the portfolio value	As a one-time fee upon termination of the agreement

Management Fee

The amount of the management fee applicable to each individual client shall be specified in the portfolio management agreement separately for each of the client's portfolios, up to the maximum amount prescribed by the Rulebook.

The management fee shall be calculated based on the average value of the portfolio during the relevant calculation period and shall be charged semi-annually, at the end of each calendar half-year. In the event of termination of the agreement, the management fee for the current period shall become due and payable within seven (7) days from the date of termination of the agreement, without waiting for the end of the regular calculation period.

Performance Fee

The basis for calculating the performance fee shall be the net return of the portfolio, determined after deduction of the management fee for the same calculation period.
The amount of the performance fee applicable to each individual client shall be specified in the portfolio management agreement separately for each of the client's portfolios, up to the maximum amount prescribed by the Rulebook.
The performance fee shall be calculated and charged annually, following the end of the calendar year.
The basis for calculating the performance fee shall be the profit generated, which shall subsequently be adjusted by applying the *High-Water Mark* and *Hurdle Rate* principles to determine the final fee calculation basis.
The *High-Water Mark* principle requires that any profit generated by the portfolio be reduced by any unrecovered loss from a previous period, where applicable.
The *Hurdle Rate* principle requires that any profit generated by the portfolio be reduced by the amount of profit that would have been generated at a predetermined minimum rate of return.
The method of application and the applicable values of the *High-Water Mark* and *Hurdle Rate* shall be specified in the portfolio management agreement.
The performance fee may be charged only if the final fee calculation basis is positive.
If a negative return on the invested funds was recorded in the preceding calculation period, the Company shall not charge a performance fee.

Exit Fee

The exit fee shall be specified in the portfolio management agreement, up to the maximum amount prescribed by the Rulebook.
The exit fee shall apply exclusively during the first year of the portfolio management agreement.

FINANCIAL INSTRUMENTS ADMINISTRATION SERVICES

Article 7.

For financial instrument administration services provided by the Company to the client, the Company charges commissions and fees up to the following maximum amounts:

Serial Number	FINANCIAL INSTRUMENTS ADMINISTRATION SERVICES	Maximum Commission/Fee	Method of Charging/Calculation
5.	Opening a securities account in the name and on behalf of the client – 919	Individual Client: RSD 1,500 Corporate Client: RSD 20,000	One-time / Payable in advance
6.	Opening an omnibus account in the name of the Company and on behalf of the client – 935	RSD 100,000	One-time / Payable in advance
7.	Opening a Pledge Account – 921	RSD 100,000	One-time / Payable in advance
8.	Opening a Deposited Financial Instruments Account for Offerors – 920	RSD 50,000	One-time / Payable in advance

9.	Safekeeping and Administration of Financial Instruments Held in Omnibus Client Accounts	**Domestic Market:** 0.15%* per annum, subject to a minimum monthly fee of RSD 100. **Foreign Markets:** 0.30%* per annum, subject to a minimum monthly fee of EUR 1.	Semi-annually / At the end of the period
10.	FOP (Free of Payment) – Receipt of Financial Instruments into the Account	**Domestic Market:** Free of charge **Foreign Market:** 0,1%* per ISIN	One-time / Upon execution
11.	**FOP (Free of Payment) –** Transfer of Financial Instruments to Another Account Holder's Account upon Instruction in the Following Cases: Gifts, Restructuring Within a Holding Company, Transfers Between Related Parties, Court Decisions, Decisions of Other State Authorities, and Other Transfers of Financial Instruments Without Payment	**Domestic and Foreign Market:** If the recipient's account is held with the Company 3%*, subject to a minimum fee of RSD 10,000 per instruction. If the recipient's account is held with another custodian: 3%*, subject to a minimum fee of RSD 20,000 per instruction.	One-time / Payable in advance
12.	**FOP (Free of Payment) –** Transfer of Financial Instruments to Another Account Holder's Account by Inheritance	**Domestic and Foreign Markets:** If the recipient's account is held with the Company: RSD 10,000 per instruction. If the recipient's account is held with another custodian: 3%*, subject to a minimum fee of RSD 20,000 per instruction.	One-time / Payable in advance
13.	Transfer of Securities from a Proprietary/Omnibus Account Held with the Company to a Proprietary/Omnibus Account of the Same Account Holder Held with Another Custodian	**Domestic and Foreign Markets:** 3%* of the value on the date of transfer, subject to a minimum fee of RSD 50,000.	One-time / Payable in advance
14.	OTC – Transfer of Financial Instruments Resulting in a Change of Ownership, from the Account of the Ordering Party/Seller Outside the Regulated Market (OTC Transactions – Sale of Shares, Takeover Offers, Dissenting Shareholders, Compulsory Sale, Payment of the Value of Shares Pursuant to the Right to Sell Shares, and Other OTC Transactions Against Payment)	**Domestic and Foreign Markets:** 3%* where the recipient receives the financial instruments in an account held with the Company or with another institution.	One-time / For the domestic market, upon settlement of the transaction; for foreign markets, payable in advance.
15.	Lending Financial Instruments by the Company	9.99% of the value specified in the agreement	One-time / Upon execution
16.	Intermediation in the Lending of Financial Instruments Between Two Parties	5% of the value specified in the agreement	One-time / Upon execution
17.	Enforcement of a Pledge over Shares	RSD 300,000 for a legal entity; RSD 150,000 for an individual.	Upon request
18.	Registration/Deregistration of a Pledge upon Instruction	RSD 300,000 for a legal entity; RSD 30,000 for an individual.	Upon Instruction
19.	Registration and Deregistration of a Restriction on Disposal	RSD 30,000	Upon Instruction
20.	Conducting Enforcement Proceedings against Shares	5% of the transaction value	Upon Instruction
21.	Amendment of Registered Personal Details at the Client's Request (Personal Identification Number/Company Registration Number, Name, Address, Legal Representative, etc.)	RSD 40,000 for a legal entity; RSD 10,000 for an individual.	Upon request
22.	Representation at the General Meeting of a Joint-Stock Company	RSD 100,000	Upon request
23.	Issuance of Duplicate Copies of Trading Notifications and Confirmations at the Client's Request, per Document	RSD 2,000	Upon request
24.	Preparation and Delivery of a Notification of Significant Shareholding on Behalf of the Client	RSD 10,000	Upon request

IV CASH ACCOUNT ADMINISTRATION

Article 8.

For cash account administration services provided by the Company to the client, the Company charges commissions and fees up to the following maximum amounts:

Serial Number	CASH ACCOUNT ADMINISTRATION	Maximum Commission/Fee	Method of Charging/Calculation
25.	Opening of a Cash Account	Free of charge	-
26.	Deposit of Funds into the Omnibus Client Account	Free of charge	-
27.	Calculation and Settlement of Cash Transactions in Financial Instruments on and off the Exchange	**Domestic Market:** 0.3%, subject to a minimum fee of RSD 200 **Foreign Markets:** 0.3%, subject to a minimum fee of EUR 2	Per transaction
28.	Request for Early Settlement	RSD 10,000	Per transaction
29.	Withdrawal of Funds from the Omnibus Client Account Held with the Company	**Domestic Market:** RSD 2,000 **Foreign Markets:** USD 25/EUR 25	Per transaction
30.	Payment of Dividends, Proceeds from the Compulsory Acquisition of Shares, Coupon Payments, Liquidation Proceeds and Bankruptcy Estate Distributions	**Domestic and Foreign Markets:** 5% of the payout amount	Per transaction
31.	Payment of the Value of Shares Pursuant to Court Decisions	10% of the payout amount	Upon Instruction
32.	Currency Conversion Service	0.10% of the converted amount	Upon Instruction

V CORPORATE SERVICES

Article 9.

The fees and charges payable by the client to the Company for services provided by the Company in its capacity as a corporate agent shall be determined by a separate agreement and may be payable as a one-time annual fee or on a monthly basis.
For corporate services provided to clients, primarily in its capacity as a member of the Central Securities Depository and Clearing House, the Company charges commissions and fees up to the following maximum amounts:

Serial Number	CASH ACCOUNT ADMINISTRATION	Maximum Commission/Fee	Method of Charging/Calculation
33.	Issuing Agent Services	9.99% of the issue value, plus a performance fee of up to RSD 20,000,000	One-time fee
34.	Opening of an Issuance Account	RSD 500,000	Upon request
35.	Submission of an Application for the Assignment of a CFI Code and an ISIN	RSD 100,000	Upon ISIN
36.	Monthly Maintenance (Administration) of an Issuance Account	RSD 100,000	Monthly

37.	Replacement of Financial Instruments with the Central Securities Depository and Clearing House (CSD)	RSD 500,000	Upon request
38.	Notice of the Convening of a General Meeting of Shareholders	RSD 10,000	Upon request
39.	Delivery of the Consolidated Register of Shareholders	RSD 10,000	Upon request
40.	Homogenisation of Shares by Share Class	RSD 500,000	Upon request
41.	Fee Payable by the Acquirer for the Preparation and Implementation of a Takeover Offer, Acquisition of Own Shares (Repurchase, Cancellation and Sale), Purchase of Shares from Dissenting Shareholders, and Compulsory Acquisition of Shares	9.99% of the transaction value, plus a fee of up to RSD 10,000,000	Upon transaction
42.	Reconciliation of the Shareholders Register	RSD 1,000,000	Upon request
43.	Submission of an Application for the Delisting of Shares from the Belgrade Stock Exchange	RSD 300,000	Upon request
44.	Removal of Financial Instruments from the Central Securities Depository and Clearing House due to a Change in Legal Form or a Corporate Restructuring Resulting in the Removal of the Issuer's Financial Instruments	RSD 200,000	Upon request
45.	Admission of Financial Instruments to Trading and Preparation of a Prospectus	RSD 2,000,000	Upon request
46.	Annual Update of Issuer Information Documents on the Belgrade Stock Exchange	RSD 150,000	Annually
47.	Completion and Submission of Forms to the Competent Authorities (Notifications of Holdings of Shares Carrying Voting Rights, Inside Information, etc.)	RSD 50,000	Upon request
48.	Notification of the Competent Authorities of Material Events, upon receipt of notification	RSD 50,000	Upon request
49.	Submission of Other Applications to the Securities Commission, the Central Securities Depository and Clearing House, the Share Fund, the Privatisation Agency, the Commission for Protection of Competition, and Other Competent Authorities and Institutions	RSD 3,000,000	Upon request
50.	Preparation of Draft Resolutions for the General Meeting of Shareholders (Share Consolidation, Merger, Amalgamation, Change of Legal Form, Preparation of General Meeting Materials, Notice of the General Meeting, Proxy Forms, Forms for Voting in Absentia, Proposed Resolutions, Minutes of the General Meeting, etc.)	RSD 1,500,000	Upon request
51.	Advisory Services Relating to Capital Structure, Changes in Legal Form, Corporate Status Changes, Compulsory Acquisition of Shares, Payment of Price Differences, and Dissenting Shareholders	RSD 2,000,000	Upon request
52.	Preparation of Documentation for a Public Offering of Financial Instruments, with or without the Obligation to Publish a Prospectus	RSD 2,000,000	Upon request
53.	Conducting Procedures for Changes in Legal Form, Increases and Reductions of Share Capital, Mandatory Takeover Offers, and Withdrawal of Offers	RSD 2,000,000	Upon request
54.	Submission of Applications to the Central Securities Depository and Clearing House (CSD) for the Registration of Debt Financial Instruments after Their Maturity Date, Where the Obligations Arising from Such Instruments Have Been Settled Outside the CSD System	RSD 2,000,000	Upon request

55.	Submission of an Application for a Change in the Nominal Value of Shares	RSD 500,000	Upon request
56.	Registration of Rights to Acquire Ownership Interests	RSD 1,000,000	Upon request
57.	Deregistration of Rights to Acquire Ownership Interests	RSD 1,000,000	Upon request
58.	Conducting a Takeover Offer	RSD 1,000,000	Upon request

**The value of financial instruments refers to the market value of the financial instrument or portfolio. Where no market value is available, the book value shall be used for calculation purposes. If no book value is available, the nominal value shall be used.*

a) The value of financial instruments shall be calculated on a daily basis, while the fee shall be charged semi-annually as the aggregate of all daily fees calculated for the relevant calendar months.

By way of exception, in the event of a full or partial transfer or withdrawal of financial instruments, account closure, or at the client's express request, the safekeeping fee for financial instruments shall be calculated and charged outside the regular semi-annual billing cycle. The calculation shall be based on the aggregate of all daily fees accrued for business days up to and including the date on which the request is submitted. Execution of the request is conditional upon prior payment of the invoice issued for the aforementioned safekeeping fee calculation. This does not preclude the charging of the regular fee for the transfer of financial instruments.

b) Fees calculated in foreign currencies shall be converted into the equivalent amount in Serbian dinars (RSD) at the official middle exchange rate published by the National Bank of Serbia (NBS) on the date of execution of the order.

c) Currency Conversion: All cash balances, profits and losses realised, adjustments, fees and expenses denominated in a currency other than the base currency of your account shall be converted into the base currency of your account, and a currency conversion fee shall be charged to the client's account. The exchange rate applied to such transactions shall be the exchange rate of the commercial bank with which the Company cooperates

VI ADVISORY SERVICES AND PREPARATION OF ANALYSES

Article 10.

Fees for the provision of advisory services relating to the issuance and trading of financial instruments, other activities related to the trading of financial instruments, the preparation of analyses, and other advisory services concerning all legal matters governed by the Law on the Capital Market and the Law governing companies organised in the form of joint-stock companies shall be determined by agreement between the Company and the client.

VII OTHER COSTS

Article 11.

Where, in the course of providing services to a client, the Company incurs certain actual expenses, such as costs of advertisements in the media, telephone, facsimile or internet expenses related to the execution of the client's orders or instructions, postage, travel expenses, various banking charges and similar expenses, the client shall reimburse the Company in full for such expenses on the basis of the invoices issued.

Alternatively, the Company may, without obtaining the client's separate consent, debit the client's cash account held with the Company for the amount of such expenses and subsequently provide the client with an invoice or notification thereof.

Article 12.

In providing intermediation services in the trading of financial instruments, the Company may execute orders on behalf of both the buyer and the seller. In such cases, the Company may charge commissions only in accordance with Article 825 of the Law on Obligations. Accordingly, unless otherwise agreed, the Company may charge each party only one half of the maximum brokerage commission prescribed by this Rulebook.

VIII FINAL PROVISIONS

Article 13.

All fees and commissions specified in this Tariff Schedule represent maximum amounts.
Taking into account the Company's overall interests and prevailing market conditions, the Company and the client shall mutually agree, in each individual case, on the amount of the commission and other fees, by means of an agreement, an order or a decision of the Director, provided that such amounts do not exceed the maximum rates and amounts prescribed by this Rulebook.

Article 14.

As of the date on which the provisions of this Tariff Schedule enter into application, the provisions of the Company's previous Tariff Schedule dated 14 February 2025 shall cease to apply.
The Company shall publish this Tariff Schedule on its website.
This Tariff Schedule shall enter into force and become applicable within eight days of its publication on the Company's website, in accordance with Articles 155 and 178 of the Law on the Capital Market.

For the Company,

Marija Đorović General Director