

Fee Schedule

Third-party individual safe custody

for clients of Clearstream Europe AG

Important notice

Only the German version of the present Fee Schedule shall be legally binding for clients of Clearstream Europe AG. Translations are designed solely to facilitate clients' access to and awareness of the information relevant to their business relations with Clearstream Europe AG.

Clearstream

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Clearstream Europe AG - Fee Schedule third-party individual safe custody

1. General

This document sets out the fees offered by Clearstream for safekeeping of individual safe custody holdings (also referred to as jacket custody holdings), all kinds of consignment positions, and valuables as individually agreed.

1.1 Validity

This Fee Schedule is **valid from 1 August 2010** until further notice. Changes to the Fee Schedule are communicated to the clients via Announcements and will be available on our web site, www.clearstream.com.

1.2 Accounting

All safekeeping prices are quoted for a period of 12 months and will be charged monthly pro rata. The fees are net and attract the applicable rate of German statutory value-added tax (VAT) unless otherwise stated.

1.3 Accounting currency

All services are calculated in Euro.

1.4 Minimum fee for third-party individual safe custody services

The minimum fee p.a. for using the third-party individual safe custody services is EUR 30,000. If the total service amount paid by a client for safekeeping and custody administration services within the invoicing period of 12 months is below the sum of EUR 30,000 the difference to 30,000 will be charged to the client.

1.5 Terms of payment

Invoicing of the fees and/or service costs due according to this document is carried out monthly on the basis of the prices quoted under Items 2 and 3. Clearstream advises clients of the total amount of fees payable at the beginning of the month following the invoice period. That amount is debited from a client's account on the 5th of the month, or on the bank working day following this date, if the 5th is a Saturday or Sunday or a day that is not a TARGET¹ business day.

1. TARGET = Trans-European Automated Real-Time Gross Settlement Express Transfer System

2. Safekeeping services

2.1 Calculation of safekeeping service fees

Service fees are charged for the safekeeping and administration of individual safe custody positions held on behalf of third parties. The fees due per account depend on the total number of securities accounts managed for a client under the third-party individual safe custody services.

Sliding scales apply to the calculation of fees for custody administration services.

The fees for safekeeping services are calculated on an annual basis.

2.1.1 Sliding fee scales

Number of securities accounts		Price per securities account (EUR)
von	bis	
0	500	130.00
501	1,500	90.00
>1,500		65.00

3. Custody administration services

3.1 Calculation of transaction fees

In addition to the costs of safekeeping services, fees for transactions will be charged. Delivery fees are payable for each deposit in and withdrawal from the individual safe custody account. For calculation and invoicing of these fees it is irrelevant whether a third-party position or a bank's own holdings are kept in custody. Any transfer between individual safe custody accounts is considered as a withdrawal transaction and a deposit transaction, thus the transfer fee will be charged twice. The fees stated in this document are quoted per month and will be invoiced monthly pro rata temporis. Any external costs (for example, insurance costs, dispatch fees, special delivery costs) will be borne by the client.

3.2 Stepping fee scales

Number of transactions per month	Price per transaction (EUR)
1 - 125	8.50
> 125	6.50

3.3 Online transactions

For online transactions the prices quoted in the [Clearstream Fee Schedule](#) under Communication shall apply.

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