

MSE ELECTRONIC TRADING SYSTEM – TRADING RULES

Appendix 1.

SECURITIES TRADING FEES, CHARGES

1. Securities trading fees at MSE will be deducted depending on the each transaction volume:

1.1 From equity sell side and buy side

1.1.1 If transaction value is less than 100 million MNT, then trading fee 0.4 percent is deducted. */Amended by Board resolution 02 of March 04, 2013/*

1.1.2 If transaction value is more than 100 million MNT but less than 1 billion MNT, then trading fee of 0.38 percent is deducted. */Amended by Board resolution 02 of March 04, 2013/*

1.1.3 If transaction value is more than 1 billion MNT but less than 10 billion MNT, then trading fee of 0.3 percent is deducted.

1.1.4 If transaction value is more than 10 billion MNT but less than 30 billion MNT, then trading fee of 0.2 percent is deducted.

1.1.5 If transaction value is more than 30 billion MNT then trading fee of 0.15 percent is deducted.

1.2 The provision 1.1 is also applicable for primary market of equity.

2. From the sell side of government and municipal bonds traded on primary market fee of 0.12 percent of the whole transaction value is deducted, from the buy side 0.00875 percent fee is deducted.

3. No fee is applicable to the sell side of government bond and municipal bond on secondary market, fee of 0.00875 percent is applicable to the buy side.

4. From the sell side of corporate bonds on primary market 0.1575 percent fee is deducted, from the buy side 0.0175 percent fee is deducted.

5. No fee is applicable to the sell side of corporate bonds on secondary market; buy side is charged a fee of 0.0175 percent.

Fees can be charged according to an agreement made between the party and the exchange.