

GEM Fees

| Submission Type | Document Fee | Security Listing & Admission to Trading Fee ¹ | Issuer Annual Fee | Formal Notice Fee ² |
|----------------------------|--------------|--|--|--------------------------------|
| New Programme | €4,500 | €0 | €2,000 ³ | €440 |
| Programme Update | €4,500 | €0 | €0 – Listings on ISE €2,000 – No Listings on ISE ³ | €440 |
| Standalone | €3,500 | €600 | €2,000 ⁴ | €440 |
| Series/Drawdown | €2,000 | €600 | €0 | €440 |
| Supplement (Non-Financial) | €2,000 | €0 | €0 | €0 |
| Supplement (Financial) | €1,000 | €0 | €0 | €0 |
| Pricing Supplement | €0 | €600 | €0 | €0 |

¹ Applies to each security seeking a listing on the Daily Official List & admission to trading on the GEM (including initial tranches, subsequent tranches & tap issues) issued by way of Standalone, Series/Drawdown or Pricing Supplement.

² Subject to VAT where applicable.

³ Payable annually & applies to all issuers listing **OR** approved to list. Applies to each new programme under the same issuer.

Billing Note: The Issuer Annual Fee is first triggered and payable at the time of initial programme approval and will be billed accordingly as part of initial fees. For administrative purposes, the ISE will bill the issuer's designated on-going paying contact for subsequent issuer annual fees commencing on the anniversary of the issuer's first listing. Those issuers that do not list a security will be billed for subsequent issuer annual fees at the point of programme update.

⁴ Payable annually, or alternatively a once-off fee of €10,000 can be paid prior to listing. No additional issuer annual fees apply for subsequent standalones by the same issuer. Separate issuer annual fees apply where an issuer has both a standalone and programme document approved.

Note: For CLO/CDO/CBO transactions, 5 years issuer annual fees must be paid up front. Alternatively, an issuer may include the payment of ISE Issuer Annual Fees as priority within the priority of payments, as set out in the offering memorandum for the security.