

Table of Fees and Commissions

Valid from: 12th February, 2018

I. Fees related to the execution of orders with respect to Financial Instruments	
Commission for opening of position (applies only to floating rate instruments) on SILVER. GOLD. AUDCAD. AUDCHF. AUDJPY. AUDNZD. AUDUSD. CADCHF. CADJPY. CHFJPY. CHFPLN. EURAUD. EURCAD. EURCHF. EURGBP. EURJPY. EURNOK. EURNZD. EURPLN. EURSEK. EURTRY. EURUSD. GBPAUD. GBPCAD. GBPCHF. GBPJPY. GBPNZD. GBPLN. GBPUSD. NZDUSD. USDCAD. USDCHF. USDHKD. USDJPY. USDNOK. USDPLN. USDSEK. USDTRY.	0.006% of the trade notional
Commission for closing of position (applies only to floating rate instruments) on SILVER. GOLD. AUDCAD. AUDCHF. AUDJPY. AUDNZD. AUDUSD. CADCHF. CADJPY. CHFJPY. CHFPLN. EURAUD. EURCAD. EURCHF. EURGBP. EURJPY. EURNOK. EURNZD. EURPLN. EURSEK. EURTRY. EURUSD. GBPAUD. GBPCAD. GBPCHF. GBPJPY. GBPNZD. GBPLN. GBPUSD. NZDUSD. USDCAD. USDCHF. USDHKD. USDJPY. USDNOK. USDPLN. USDSEK. USDTRY.	0%
Commission for opening of position on CFD where underlying instrument is a share	0,2 % of the trade notional, but not less than: 10 USD for CFDs on US underlyings 16 EUR for CFDs on German underlyings 16 EUR for CFDs on Spanish underlyings 16 GBP for CFDs on British underlyings
Commission for closing of position on CFD where underlying instrument is a share	0%
Commission for opening of position on CFD where underlying instrument is a cryptocurrency	0,08 % of the trade notional
Commission for closing of position on CFD where underlying instrument is a cryptocurrency	0%
Commission for opening of position on CFD where underlying instrument is ETF	0,2 % of the trade national, but not less than 2 USD
Commission for closing of position on CFD where underlying instrument is ETF	0%
Fee for issuing and sending a written trade confirmation	20 EUR
Placing order on behalf of Client In the Trading System upon Client's phone instruction	20 EUR
II. Fees related to safekeeping and administration	
Monthly fee for Cash Account	0 EUR
Withdrawals from Cash Account for amounts less than 100,00 EUR* (1st per month is allowed free of charge, fees apply for the 2 nd such withdrawal)	20 EUR
Fee for issuing statements with respect to the history and current value of Cash Account, or history of executed trades or current value of Operational and Financial Instruments Register	20 EUR
Fee for issuing Any other reports, including duplicate of documents	20 EUR

Late fees	Libor EUR 3M + 5%
III. Other fees	
Fees for delivery of other shipments not foreseen In the Framework Agreement or Terms of Business	Appropriate Courier fees

* Or equivalent in other currencies; the Exchange rate used for that purpose shall become the Exchange rate established by ECB In the date of execution of such disposition.

The commission for opening and closing of the position is accrued and settled during position opening.

Comments:

1. As a principle, the VAT tax is already included In abovementioned fees and commissions.
2. All costs of intermediary banks which are used for proceeding with Client's withdrawal are covered by the Client. Similarly, for Receivable Cross border payments sent to TMS that are not processed as "OUR" TMS Brokers Europe Ltd. will credit the net amount received after the intermediary bank fees have been deducted.
3. Unless other specified In the Framework Agreement, Client's money is not subject of any accrual in the form of interest.

Examples of investment scenarios for transactions on the TMS Trader platform

The scenarios present examples of investment scenarios taking into account the actual costs charged for a given transaction.

The values given in the scenarios are simply aimed at illustrating a practical case and at depicting fees and commissions collected in TMS Brokers Europe Ltd. platforms. The standard transaction spread is the target size, however, it may change in the event of events indicated in the Regulations.

1. Scenario I

The customer buys a CFD instrument for a EURUSD exchange rate of 0.1 Lot. The account is kept in EUR. The customer maintains the position for 4 days (during this time the position is rolled 3 times).

Financial instrument: EURUSD

Transaction size: 0.1 Lot - 10,000 units of the base currency

Opening price: 1.18064 (on D1)

Closing price: 1.18523 (on D4)

Target transaction spread: 0.00012 (1.2 pips)

Conversion rate (EUR/USD): 1.18052 (calculated on the basis of current prices in the transaction system at the time of opening the position on day D1)

Conversion rate (EUR/USD): 1.18535 (calculated on the basis of current prices in the transaction system at the moment of closing position on day D4)

Swap value in points: 0.95518 (for long position)

Minimum trading step: 0.00001

Cost resulting from the spread at the moment of opening the position: $(\text{Target transaction Spread} / 2) \times \text{Size of transaction} \div \text{Conversion rate (EUR/USD)}$ (at the moment of opening the position) = $\{(0.00012 / 2) \times 10,000\} \div 1.18052 = \text{EUR } 0.50$ (0.005% of trade notional)

The cost resulting from the calculation of swap points: $\text{Transaction size} \times \text{Minimum tick quotation step} \times \text{Swap value in points} \div \text{Conversion rate (EUR/ USD)} \times \text{Number of rollover positions} = \{(10,000 \times 0.00001 \times 0.95518) \div 1.18535\} \times 3 = \text{EUR } 0.24$ (0.0024% of trade notional)

Swap points are accrued in the transaction system around midnight CET. To calculate the Cost resulting from the calculation of swap points, each time the Conversion Rate is taken into account when the swap points are calculated. The above value is averaged for purposes of simplifying the example.

Cost resulting from the spread at the moment of closing the position: $(\text{Spread transactional target} / 2) \times \text{Size of transaction} \div \text{Conversion rate (EUR/USD)}$ (at the moment of closing the position) = $\{(0.00015 / 2) \times 10,000\} \div 1.18535 = \text{EUR } 0.63$ (0.0063% of trade notional)

Customer profit (loss): $(\text{Close price} - \text{Opening price}) \times \text{Position size} \div \text{EUR/USD conversion rate (at the time of closing position)} - \text{Cost resulting from the calculation of swap points} = \{(1.18523 - 1.18064) \times 10,000\} \div 1.18535 - \text{EUR } 0.24 = \text{EUR } 38.48$ (0.3848% of trade notional)

Tax: $\text{Customer's profit} \times 19\%^{**} = 38.48 \times 19\% = \text{EUR } 7.31$ (0.0731% of trade notional)

Client's profit after tax: $\text{Customer's profit} - \text{Tax} = \text{EUR } 38.48 - \text{EUR } 7.31 = \text{EUR } 31.17$

*** rate is purely for example purposes and may not reflect your taxable rate*

2. Scenario II

The client sells CFD based on APPLE shares with the size of one mini lot (0.1 Lot). The account is kept in EUR. The customer maintains the position for 10 days.

Financial instrument: APPLE

Transaction size: 0.1 Lot = 0.1 x price x 100 USD = price x 10 USD

Opening price: 174.22 (on D1)

Closing price: 170.19 (on D10)

Conversion rate (EUR/USD): 1.18052 (rate is an indicative example purely for calculation purposes of the position on day D1 and may not be actual)

Conversion rate (EUR/USD): 1.18535 (rate is an indicative example purely for calculation purposes of the position on day D10 and may not be actual)

Transactional Spread at the Opening of Position: 0.03 (3 pips)

Transactional spread at the close of position: 0.04 (4 pips)

Keep in mind that the transaction spread for APPLE is floating, which means it can change depending on market conditions. The above values are simply examples.

Swap value in points: 0.0000 (for short position)

Commission rate: 0.2% of the nominal value of the transaction, not less than USD 10 for CFDs for US underlying shares

Commission for opening the position: USD 10

Commission for closing the position: USD 10

The commission for opening and closing positions is calculated simultaneously when the position is opened.

The commission is included in the prices shown in the transaction system.

The cost resulting from the calculation of swap points: 0 EUR

The cost resulting from the spread when the position is opened: Transaction spread x Transaction size ÷ Conversion rate (EUR/USD) (at the moment of position opening) = $(0.03 \times 10) \div 1.18052 = 0.25$ EUR (0.017% of trade notional)

The cost resulting from the spread at the moment of closing the position: Transaction spread x Transaction size ÷ Conversion rate (EUR/USD) (at the moment of closing the position) = $(0.04 \times 10) \div 1.18535 = 0.33$ EUR (0.023% of trade notional)

Customer profit (loss): $((\text{Opening price} - \text{Close price}) \times \text{Position size}) \div \text{EUR/USD conversion rate at the time of closing the position} - \text{Cost resulting from the calculation of swap points} = \{(174.22 - 170.19) \times 10\} \div 1.18535 - 0$ EUR = EUR 33.99 (2.37% of trade notional)

Tax: Customer's profit x 19%** = $33.99 \times 19\% =$ EUR 6.45 (0.44% of trade notional)

Customer profit after tax: Customer profit - Tax = $33.99 - 6.45 =$ 27.54 EUR

** rate is purely for example purposes and may not reflect your taxable rate

3. Scenario III

The client sells CFD based on commodities oil contract BRENT (OILBRNT) with the size of one mini lot (0.1 Lot). The account is kept in EUR. The position is closed on the same day.

Financial instrument: OILBRNT

Transaction size: 0.1 Lot = 0.1 x price 1 barrel x 1000 USD = price x 100 USD

Opening price: 63.05 (on D1)

Closing price: 63.48 (on D1)

Target transaction spread: 0.05 (5 pips)

Conversion rate (EUR/USD): 1.18052 (rate is an indicative example purely for calculation purposes of the position on day D1 and may not be actual)

Conversion rate (EUR/USD): 1.18535 (rate is an indicative example purely for calculation purposes of the position on day D1 and may not be actual)

The cost resulting from the calculation of swap points: 0 EUR (one-day position, swap is not charged)

Cost resulting from the spread at the moment of opening the position: $(\text{Spread transactional target} / 2) \times \text{Transaction size} \div \text{Conversion rate (EUR/USD)}$ (at the moment of opening the position) = $\{(0.05 / 2) \times 100\} \div 1.18052 =$ EUR 2.11 (0.039% of trade notional)

The cost resulting from the spread at the moment of closing the position: $(\text{Spread transactional target} / 2) \times \text{Size of transaction} \div \text{Conversion rate (EUR/USD)}$ (at the moment of closing the position) = $\{(0.05 / 2) \times 100\} \div 1.18535 =$ EUR 2.11 (0.039% of trade notional)

Customer profit (loss): $(\text{Opening price} - \text{Close price}) \times \text{Position size} \div \text{EUR/USD conversion rate at closing position} = \{(63.05 - 63.48) \times 100\} \div 1.18535 =$ -36.27 EUR (0.68% of trade notional)

Tax: EUR 0 – (as the customer has achieved a loss)

Appendix A

Schedule of receivable spread for TMS Europe

Quoted instruments are based on prices received from TMS Brokers Poland and includes markups added by TMS Europe. For fixed spread instruments, the markup is already included in the Targeted Transaction Spread as specified in the Financial Instruments Specification, below you will find reference to the receivable spread of TMS Brokers Europe Ltd and the set schedule is defined for round turn (opened and closed trades).

INSTRUMENT	Receivable spread***
EURUSD	0.00003
USDJPY	0.00300
GBPUSD	0.00002
USDCHF	0.00005
AUDUSD	0.00004
AUDCAD	0.00014
AUDCHF	0.00010
AUDJPY	0.00800
AUDNZD	0.00018
CADCHF	0.00010
CADJPY	0.00900
CHFJPY	0.01300
EURGBP	0.00002
EURCHF	0.00005
EURJPY	0.00800
EURAUD	0.00006
EURCAD	0.00009
EURNOK	0.00184
EURNZD	0.00027
EURSEK	0.00154
GBPCHF	0.00011
GBPCAD	0.00012
GBPJPY	0.01600
GBPAUD	0.00012
NZDUSD	0.00004
NZDJPY	0.01400
USDCAD	0.00005
USDNOK	0.00114
USDSEK	0.00100
EURPLN	0.00094
EURCZK	0.00670

EURHUF	0.09000
EURTRY	0.01000
EURZAR	0.00470
GBPPLN	0.00272
CHFPLN	0.00173
USDCZK	0.00800
USDPLN	0.00119
USDTRY	0.00042
USDZAR	0.00230
USDHUF	0.12800
US500	0.25000
US30	1.90000
US100	0.25000
US2000	0.20000
DE30	0.90000
PL20	1.00000
EU50	0.90000
FR40	0.50000
GB100	0.50000
CH20	1.00000
IT40	5.00000
ES35	4.00000
NL25	0.10000
AU200	1.00000
BRACOMP	50.00000
JP225	5.00000
USDINDEX	0.01000
XAGUSD	0.00800
XAUUSD	0.09000
OILBRENT	0.03000
OILWTI	0.03000
COPPER	0.10000
SUGAR	0.04000
WHEAT	0.25000
OAT	1.25000
COFFEE	0.20000
COCOA	4.00000
CORN	0.50000
COTTON	0.20000
ORANGE	0.25000
RICE	0.03000
SOYAB	0.75000
CARBON	0.09000
GASOLINE	0.09000
HEATINGOIL	0.12000
NATGAS	0.00100

LEANHOGS	0.07000
PALLADIUM	0.20000
PLATINUM	0.60000
CATTLE	0.20000
BUND10Y	0.01000
EURIB3M	0.05000
ITALY10Y	0.02000
SCHATZ2Y	0.01000
SWISS10Y	0.04000
UK10Y	0.01000
TNOTE	0.02000

Instrument	Receivable spread***
US500.	0,05
US30.	0,1
US100.	0,25
DE30.	0,1
EU50.	0,1
FR40.	1,0
GB100.	0,1
CH20.	1
IT40.	5
ES35.	1

***spreads received by TMS Brokers Europe