

T A R I F F

FOR FEES AND COMMISSIONS OF ASTRA ASSET MANAGEMENT JSC

I. DISCRETIONARY PORTFOLIO MANAGEMENT	
1. For professional investors:	a matter of negotiation
2. For non-professional investors:	a matter of negotiation
II. INVESTMENT CONSULTING SERVICES	
1. For professional investors:	a matter of negotiation, min BGN 100 per hour
2. For non-professional investors:	a matter of negotiation, min BGN 100 per hour
III. SUPPLEMENTARY SERVICES	
1. Transfer of shares/units from client's sub-account under Astra Asset Management registry to client's sub-account under another investment intermediary's or bank-trustee's registry	BGN 6 per transfer
2. Issuing a duplicate of a depository receipt	BGN 6
3. Mailing documents (depository receipt, transaction confirmation, etc.):	Fee at the amount of mail expenses incurred
OTHER EXPENSES FOR CLIENTS – INDIVIDUAL INVESTORS	
1. Fees for transactions with securities through investment intermediary (broker) chosen by the client under portfolio management agreement with Astra Asset Management	Upon the tariff of the respective съгласно investment intermediary (broker)
2. Other expenses for institutional taxes and commissions of third parties (banks, depository institutions, stock exchanges, etc.) incurred with regard to the portfolio management services	Upon the tariff of the respective institution
3. Tax expenses	Upon tax legislation of the country where the investment is done. If there is a treaty for double taxation between Bulgaria and the respective country, clients do not pay taxes there except for dividend tax

Prices are in BGN, VAT excluding.

Astra Asset Management retains the right to change the fees and the commissions considering changes in the prevailing market conditions as well as in the third parties' tariffs. The changes shall be announced in due course.

The present tariff is approved with minutes from the meeting of the Board of Directors of Astra Asset Management dated April 15th, 2008.