

**TRIGON WEALTH MANAGEMENT PRICE LIST**  
**2<sup>nd</sup> JUNE, 2010**

1. **Management Fee** is based on the size of Client's total financial assets that are being managed or advised by AS Trigon Wealth Management ("TWM") as follows:

| Price list (per centage per annum) |       |
|------------------------------------|-------|
| up to 500 000 EUR                  | 1,50% |
| up to 1 000 000 EUR                | 1,30% |
| up to 5 000 000 EUR                | 1,15% |
| up to 10 000 000 EUR               | 1,00% |
| as of 10 000 000 EUR               | 0,80% |

- Management Fee includes all in-house services, including
    - financial planning
    - discretionary and non-discretionary investment management
    - investment execution
    - reporting
    - representing Client on discretionary investment management related issues
    - product and provider selection and
    - relationship management
  - Management Fee is payable monthly
  - Management Fee is exclusive of VAT, if applicable, and subject to minimum monthly fee of 500 EUR.
2. **Performance Fee** is to be applied on long-term performance of financial assets that exceeds targets. Performance Fee is calculated annually. Half is paid promptly after year-end. The other half is subject to longer term (3 years) performance – it is paid promptly, but is remunerated in case performance over next 2 years is negative compared to the basis of preliminary calculation. The performance fee is subject to high watermark principle. The Performance Fee rate is 10% of the return that exceeds the expected return.
  3. In case the service model used is on a special agreement Performance Fee Only, then the Performance Fee is calculated on a monthly basis. The calculation is based on actual positive net return per each transaction or in case the Client does not realize the position on TWM recommendation, then the difference between the purchase price of the position and the closing price of the investment option as for the day the sell recommendation was given by TWM. Performance Fee Only Performance Fee rate is 20% of return on any actual positive return. Performance Fee Only service is subject to one-time set-up fee of 500 EUR.
  4. Additional *ad hoc* services are subject to separately pre-agreed **Intermediary Fee**. The examples of these services include:
    - Analysing investment ideas provided on Client's initiative, creating comparison with TWM's suggested product list and providing the Client with a written overview
    - Providing comparison of financial products or solutions that are provided as Client's initiative
    - Representing Client in financial negotiations with financial institutions or with other parties (i.e., purchase or sale of private companies, obtaining financing)
    - Advising Client on assets not included in discretionary and/or non-discretionary managed assets
    - Executing Client transactions with assets not included in discretionary managed assets
    - In case of Performance Fee Only service, additional services to be delivered, such as reporting
    - Other financial and ancillary services that are not included among TWM in-house services, but are in the benefit of Client and capabilities of TWM.

The Intermediary fee is based on hours involved for the work. The fee is 100 EUR per hour plus VAT, if applicable. Additional expenses to 3<sup>rd</sup> parties in relation to offering the abovementioned services are to be reimbursed by Client.

5. **Third-party fees** (i.e., commissions, transaction fees, interest on lending facilities) are to be paid by Client. **All fees received from third parties** by TWM are to be attributed to Client by using fee offsetting.
6. Parties are subject to an interest for late payment. The interest is 0,06% per any day an amount is overdue.

**Client criteria:**

- Present and near-term perspective high net worth individuals, small business owners and families
- Minimum 500 000 EUR of financial assets (excluding property) or of net worth (total assets minus liabilities) unless exception granted at the discretion of TWM
- For clients with assets exceeding 3 mln EUR, TWM provides more extensive family office type service range..