



CLARKSON'S

Price list | Clarksons Securities AS

This document sets out the commissions and other charges for trading and advisory services with Clarkson Securities AS.



This document was last updated 2 January 2024.

1 General

These terms provide an overview of the prices for trading with Clarksons Securities AS (CS). Amendments to these terms come into effect when the updated terms are published on our website.

CS' remuneration in the form of brokerage commission, price differences through net purchase or sale prices, subscription or other fees, together, as applicable, with other charges related to trading and clearing, etc., will be subject to individual agreement.

2 Trading in Securities

Norwegian markets

For trading in equities, commission is added to, or deducted from, the value of the equities bought or sold. Commission is normally stated as a percentage up to 0.5%. The standard minimum commission is NOK 350 per trade.

For bonds, CS will charge a spread (price difference) added to the purchase price or deducted from the sale price. For bonds the spread will normally be between 0.1% and 2% of the nominal value of the bond depending on the bond type and transaction. In the event that a trade is not executed, CS will not make any charge unless specifically agreed otherwise.

Foreign Markets

When trading in international markets (*outside of Norway*), an additional clearing fee equivalent to NOK 350 applies per transaction. Any additional transaction costs, such as taxes, expenses and other duties imposed by third parties (*not directly by CS*), will be passed on to the client. All costs will be outlined in the contract note.

When trading securities listed on exchanges where CS is not a member, a commission imposed by the third-party executing broker will be incurred. This fee may be passed on to the client as a minimum commission. The specific commission amount varies across different markets.

New Issues

When subscribing in primary share or bond issues, no brokerage commission or spread is to be paid directly by the client to CS. The company issuing the shares will pay a fee agreed upon in advance to CS.

3 Securities Depository and Related Costs

Security Depository account

An annual fee of NOK 500 is charged for opening and maintaining a VPS account for Norwegian clients. For foreign clients, a fee of NOK 7,500 is charged for opening a VPS account.

A minimum annual fee of NOK 3,500 is applicable for the depository of international securities not registered with VPS. Holdings exceeding the equivalent of NOK 10,000,000 will incur a charge calculated at a rate of 0.05% per annum. CS is not able to act as a foreign security depository for non-Norwegian clients.

Warehousing

Costs related to warehousing of shares will be agreed with each client.

Securities Conversion

The cost of converting VPS registered securities is NOK 2,500. For ADR registered shares, an additional fee of USD 0.01 per share is applicable.

Corporate Actions

The cost of registering proxy voting at AGM (*Annual General Meeting*) is NOK 2,000.

Interest

Interest in client funds is determined based on prevailing market interest rates. Client deposits receive interest credits at rates specified by CS' depository bank. Interest on late payments is imposed equal to the prevailing government regulated overdue rate (*Forsinkelsesrenteloven*).

Securities Transfer

Transferring securities from a depository managed by CS to a different depository where CS does not act as a broker, a minimum clearing fee of NOK 350 per transfer is incurred.

Foreign exchange

CS may facilitate a Foreign Exchange (FX) transaction in relation to an executed trade or subscription. The settlement amount will be converted to the respective currency on the following business day unless an alternative arrangement has been mutually agreed. CS reserves the right to apply a spread of up to 1% on the FX rate.

4 Research

Pursuant to MiFID II, CS must charge research services separately for certain regulated clients domiciled within EU/EEA. The annual fee will be set individually based on the activity and number of individuals given access to CS' research.

5 Investment Banking

CS offers a variety of services for investment banking clients such as offering of new equities and bonds and other capital market financing (but not bank financing), M&A facilitation, buy-back, sale of blocks of shares and other advisory services. Transaction fees for the services will be agreed individually with each client. The fee could be a fixed amount, a fixed percentage of the offering size/transaction value and/or discretionary fee based on the client's satisfaction with the transaction and/or other defined criteria.

For bond transactions the fee normally ranges from 2% to 5% of the amount raised and for equity transactions 3 % to 7 % of the amount raised. This is an indication only, and actual fees may be lower or higher than the indicated range.
