

ODLUKA
O TARIFAMA
ZA INVESTICIONE I POMOĆNE USLUGE

DECISION ON BANK SERVICE FEES OF
UNIVERSAL CAPITAL BANK AD - LICENSED CREDIT INSTITUTION
FOR EXECUTION OF INVESTMENT SERVICES AND ACTIVITIES
AND AUXILIARY SERVICES

Pripremio	Razmatrao	Donio
Sektor za investiciono bankarstvo i finansijska tržišta	Komiteet za upravljanje aktivom i pasivom	Upravni odbor
Datum	18.11.2025	27.11.2025.
		02.12.2025.

Prepared by:	Controlled by:	Approved by:
Investment banking Department	ALCO	Management Board
Date:	18-Nov-2025	27-Nov-2025
		02-Dec-2025

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Na osnovu člana 55 stav 4 tačka 9 Zakona o kreditnim institucijama ("Službeni list CG", br. 72/19, 82/20, 8/21 i 24/25) i člana 29 stav 4 tačka 9 Statuta Universal Capital Bank AD Podgorica od 25.08.2025. godine, a u vezi sa članom 2065 Zakona o tržištu kapitala („Službeni list CG", br. 1/18 i 69/25), Upravni odbor Universal Capital Bank AD Podgorica, na sjednici održanoj dana 02.12.2025. godine, donio je

ODLUKU
O TARIFAMA

UNIVERSAL CAPITAL BANK AD PODGORICA - OVLAŠĆENE KREDITNE
INSTITUCIJE ZA OBAVLJANJE INVESTICIONIH USLUGA I AKTIVNOSTI I
POMOĆNIH USLUGA

(I) PREDMET

Član 1.

Ovom odlukom o tarifama Universal Capital Bank AD Podgorica - ovlašćene kreditne institucije za obavljanje investicionih usluga i aktivnosti i pomoćnih usluga (u daljem tekstu: Odluka) se utvrđuju proizvodi koje Universal Capital Bank AD Podgorica - ovlašćena kreditna institucija (u daljem tekstu: Banka), nudi klijentima za obavljanje investicionih usluga i aktivnosti i pomoćnih usluga, a u okviru Službe brokersko-dilerskih i Službe kastodi poslova.

Based on Article 55, paragraph 4, item 9 of the Law on Credit Institutions ("Official Gazette of CG", Nos. 72/19, 82/20, 8/21, and 24/25) and Article 29, paragraph 4, item 9 of the Statute of Universal Capital Bank AD Podgorica dated 25.08.2025, in connection with Article 206, paragraph 1 of the Law on the Capital Market ("Official Gazette of CG", Nos. 1/18 and 69/25), the Board of Directors of Universal Capital Bank AD Podgorica, at the meeting held on 02.12.2025, adopted

DECISION
ON BANK SERVICE FEES

OF UNIVERSAL CAPITAL BANK AD - LICENSED CREDIT INSTITUTION
FOR EXECUTION OF INVESTMENT SERVICES AND ACTIVITIES AND
AUXILIARY SERVICES

(I) SUBJECT MATTER

Article 1.

This Decision on Bank Service Fees of Universal Capital Bank AD Podgorica - Licensed Credit Institution for the Execution of Investment Services and Activities and Auxiliary Services (hereinafter referred to as the Decision) defines the products offered by the Universal Capital Bank AD Podgorica - Licensed Credit Institution (hereinafter referred to as the Bank) to its customers to execute investment services and activities and auxiliary services, within its Brokerage Department and Custody Department;

(II) KLIJENTI

Član 2.

Banka, prilikom uspostavljanja ili u toku postojećeg poslovnog odnosa sa nekim od klijenata može odlučiti da istim obezbijedi status klijenta od posebnog značaja odnosno klijenta kome se mogu ponuditi proizvodi ili usluge Banke pod uslovima koji su drugačiji od uslova utvrđenih ovom odlukom.

Status klijenta od posebnog značaja se stiče na osnovu odluke članova Upravnog odbora i/ili Višeg rukovodioca i/ili Rukovodioca nadređenog za poslovanje Službe brokersko-dilerskih ili Službe kastodi poslova u zavisnosti od vrste usluge koja se pruža.

Uslove pod kojima se odobravaju usluge klijentima od posebnog značaja, nadležnom licu, mogu predložiti i zaposleni u Službi brokersko-dilerskih i Službi kastodi poslova.

Zaposlenima i njihovim članovima uže porodice može biti omogućena povoljnija tarifa za obavljanje usluga, uz saglasnost rukovodioca Službe brokersko-dilerskih ili Službe kastodi poslova i/ili člana Upravnog odbora nadležnog za poslove Službe brokersko-dilerskih i Kastodi poslova, a sve u skladu sa internim aktima Banke.

Imajući u vidu cjelovitost interesa Banke i klijenta, kao i kretanja na tržištu, rukovodioci Službe brokersko-dilerskih i Službe kastodi poslova Banke su ovlašćeni da pregovaraju i donesu odluku o cijeni za obavljanje poslova koji su po ovoj Odluci definisani kao "u dogovoru sa klijentom", kao i za poslove koji nijesu regulisani ovom Odlukom, a uzimajući u obzir stvarne troškove i poslovne interese Banke.

Član 3.

U slučaju promjene okolnosti na osnovu kojih je neko lice steklo status klijenta od posebnog značaja istom se, na osnovu odluke nadležnih lica ili organa Banke, ovaj status može oduzeti. U tom slučaju Banka obavještava klijenta o novonastalim okolnostima i činjenicama i dostavlja klijentu nove uslove poslovanja.

Ako se okolnosti pod kojima je neki klijent izgubio status klijenta od posebnog značaja promijene dozvoljena je mogućnost ugovaranja ponovnog poslovnog aranžmana pod uslovima drugačijim od uslova utvrđenih ovom Odlukom.

(III) CUSTOMERS

Article 2

While establishing or in the course of an existing business relationship with its customers, the Bank may identify certain customers as being of particular importance, i.e. the customer who may be offered Bank's products or services under terms and conditions different from the terms and conditions provided for by this Decision.

Depending on the type of service provided, the status of a customer of particular importance may be granted based on the decisions of the Bank's Management Board members and/or the Senior Manager and/or Managers in the Brokerage Department or the Custody Department.

The Brokerage Department's and the Custody Department's employees may also suggest to the competent authority the conditions under which a customer of particular importance may be offered Bank's services.

Lower fees may be approved to the employees and their family members pursuant to the approval of the Managers of the Brokerage Department or the Custody Department and/or member of the Management Board in charge of the Brokerage Department and the Custody Department, all in accordance with internal documents of the Bank.

Bearing in mind the integrity of the Bank's and customers' interests, as well as market trends, and taking into account the actual costs and business interests of the Bank, the Managers of the Bank's Brokerage Department and the Custody Department shall be authorised to negotiate and to define the fees for services listed in this Decision as "as agreed with customer", as well as for services that are not regulated by this Decision.

Article 3

In the case of change of the circumstances based on which a customer was granted the status of a customer of particular importance, this status may be revoked by a decision of competent person or authority of the Bank. In this case, the Bank shall inform the customer about new circumstances and facts

and it shall submit to the customer new terms and conditions.

Should the circumstances under which a customer has lost the status of a customer of particular importance change, it shall be possible to re-establish business arrangement under terms and conditions different from the terms and conditions provided for by this Decision.

**(III) TARIFE
(III) FEES**

**Član 4
Article 4**

No.	Vrsta usluge <i>Service Type</i>	Tarifa bez PDV <i>Fee without VAT</i>	Napomena <i>Note</i>
INVESTICIONE USLUGE - SLUŽBA BROKERSKO-DILERSKIH POSLOVA <i>INVESTMENT SERVICES - BROKERAGE DEPARTMENT</i>			
(1) IZVRŠENJE NALOGA ZA RAČUN KLIJENTA PRI TRGOVINI FINANSIJSKIM INSTRUMENTIMA NA DOMAĆEM TRŽIŠTU KAPITALA <i>(1) EXECUTION OF ORDERS ON BEHALF OF CUSTOMER IN TRADING OF FINANCIAL INSTRUMENTS IN DOMESTIC CAPITAL MARKET</i>			
1.1.	Na primarnom tržištu <i>In the primary market</i>	Po dogovoru sa klijentom/ <i>As agreed with customer</i>	-
1.2.	Na sekundarnom tržištu - Realizacija naloga za račun klijenata i zaključenje posla pojedinačne vrijednosti do 2,500.00 EUR <i>In the secondary market - Executing orders on behalf of customers and closing transactions with individual value of up to 2,500.00 EUR</i>	Min 10 EUR - max 15 EUR	Po transakciji <i>Per transaction</i>
1.3.	Na sekundarnom tržištu - Realizacija naloga za račun klijenata i zaključenje posla pojedinačne vrijednosti od 2,500.01 EUR do 20,000.00 EUR <i>In the secondary market - Executing orders on behalf of customers and closing transactions with individual value from 2,500.01 to 20,000.00 EUR</i>	Max 0.7%	Provizije uključuju neto brokerske provizije uvećane za naknade Montenegroberze (MNSE) i Centralnog klirinškog depozitarnog društva (CKDD) <i>Commissions include net brokerage commissions increased by fees of Montenegro Stock Exchange (MNSE) and Central Securities Depository & Clearing Company (CKDD)</i>
1.4.	Na sekundarnom tržištu - Realizacija naloga za račun klijenata i zaključenje posla pojedinačne vrijednosti preko 20,000.01 EUR <i>In the secondary market - Executing orders on behalf of customers and closing transactions with individual value above 20,000.01 EUR</i>	Po dogovoru sa klijentom <i>As agreed with customer</i>	
1.5.	Transfer finansijskih instrumenata iz depozitara Banke u centralni registar CKDD (na zahtjev klijenta)	Bez naknade <i>No fee</i>	Po simbolu <i>Per symbol</i>

	<i>Transfer of financial instruments from the Bank's Depositary to the central register of the CKDD (at the request of the client)</i>		
1.6.	Trgovina finansijskim instrumentima na inostranim tržištima kapitala <i>Trading of financial instruments in foreign capital markets</i>		Tarifni stav 7 <i>Fee item 7</i>
(II) INVESTICIONO SAVJETOVANJE <i>(II) INVESTMENT COUNSELING</i>			
2.1.	Usluge investicionog savjetovanja <i>Investment counselling services</i>	Po dogovoru sa klijentom <i>As agreed with customer</i>	
(III) UPRAVLJANJE PORTFELJEM <i>(III) PORTFOLIO MANAGEMENT</i>			
3.1.	Naknada za vođenje portfelja <i>Portfolio management fee</i>	0.16% + PDV/VAT	Mjesečno <i>Per month</i>
3.2.	Naknada za uspješno vođenje portfelja <i>Successful portfolio management fee</i>	0-25% + PDV/VAT	Godišnje <i>Per year</i>
(IV) USLUGE SPROVOĐENJA PONUDE/PRODAJE FINANSIJSKIH INSTRUMENTATA <i>(IV) SERVICES OF CONDUCTING THE OFFER/SALE OF FINANCIAL INSTRUMENTS</i>			
4.1.	Sa obavezom otkupa <i>With the obligation to repurchase</i>	Po dogovoru sa klijentom <i>As agreed with customer</i>	
4.2.	Bez obaveze otkupa <i>Without the obligation to repurchase</i>	Po dogovoru sa klijentom <i>As agreed with customer</i>	
SLUŽBA KASTODI POSLOVA - - CUSTODY DEPARTMENT <i>(V) OTVARANJE I VODENJE RAČUNA</i> <i>(V) CUSTODY ACCOUNT OPENING AND ADMINISTRATION</i>			
5.1.	Otvaranje kastodi računa - fizička i pravna lica (zbirni ili vlasnički računi finansijskih instrumenata, sklapanje ugovora, namjenski novčani računi za trgovanje itd) <i>Custody account opening - natural and legal persons (omnibus or holding accounts for financial instruments, contract signing, dedicated cash accounts for trading etc)</i>	*Fizička lica rezidenti - besplatno *Fizička lica nerezidenti min 100 EUR - max 1.000 EUR *Pravna lica rezidenti - besplatno *Pravna lica nerezidenti od 500 EUR do 3.000 EUR	Po računu <i>Per account</i>
(VI) SALDIRANJE TRANSAKCIJA KOD CENTRALNOG KLIRUJUĆEG DEPOZITARNOG DRUŠTVA ZA CUSTODY TRANSAKCIJE <i>(VI) TRANSACTION SETTLEMENT AT CENTRAL SECURITIES DEPOSITORY & CLEARING COMPANY FOR CUSTODY TRANSACTIONS (CKDD)</i>			

6.1.	Provizija za transakcija kupovine i prodaje finansijskih instrumenata - fizička i pravna lica <i>Transaction settlement commission of purchase and sale of financial instruments - natural and legal persons</i>	Min 10 EUR - max 0,70%	Ako CKDD naplaćuje neke troškove oni će se prenijeti na klijenta u istom iznosu If CKDD charges any fees, they will be passed on to the client in the same amount
6.2.	Povlačenje i promjena naloga <i>Cancellation and change of orders</i>	Za rezidente besplatno Za nerezidente max 20 EUR	Po nalogu <i>Per order</i>

(VII) SALDIRANJE TRANSAKCIJA SA STRANIM FINANSIJSKIM INSTRUMENTIMA (VII) TRANSACTION SETTLEMENT OF FOREIGN FINANCIAL INSTRUMENTS			
7.1.	Trgovanje stranih finansijskih instrumenata u ostalim valutama - provizija za konverziju valuta <i>Trading foreign financial instruments in other currencies - currency conversion fee</i>	Min 0,10% - max 1% od iznosa	Ovo je provizija za konverziju naše Banke i ne uključuje potencijalne troškove konverzije treće strane This is the conversion fee of our Bank and does not include potential third-party conversion costs
7.2.	Provizija za transakcija kupovine i prodaje finansijskih instrumenata - fizička i pravna lica na stranim tržištima <i>Transaction settlement commission of purchase and sale of financial instruments - natural and legal persons - custody commission</i>	Min 25 EUR - max 1%	Valuta ISIN-a/po transakciji zavisno od toga da li je trošak po akciji, terminskom ugovoru, CFD itd <i>Currency of ISIN/per transaction depending on whether the cost per share, futures contract, CFD, etc</i> Provizije uključuju neto brokerske provizije max 0.3% EUR <i>Commissions include net brokerage commissions max 0.3% EUR</i>
7.3.	Povlačenje i promjena naloga <i>Withdrawal and change of orders</i>	Max 50 EUR	Po nalogu Per order

(VIII) ČUVANJE FINANSIJSKIH INSTRUMENATA (VIII) FINANCIAL INSTRUMENTS SAFEKEEPING		
8.1.	Safekeeping brokerskih klijenata <i>Safekeeping for Brokerage clients</i>	Besplatno za sve hartije od vrijednosti koje se kotiraju na Montenegroberzi
8.2.	Safekeeping Custody klijenata <i>Financial instruments safekeeping for custody clients</i>	Godišnja stopa do 0,3% <i>Yearly rate up to 0.3%</i> Obrračunava se mjesečno unazad posljednjeg dana u obračunskom periodu; Ako se finansijski instrumenti nalaze na kastodi računnu kraći rok od onog koji se uzima za obračun, naknada se obračunava na osnovu stvarnog broja dana korišćenja usluge <i>Charged monthly for previous month on the last day in the billing period. If financial instruments have been placed in custody for a period shorter than the billing period, the fee is charged on the basis of the actual number of days the service was used</i>
(IX) IZVJEŠTAJI O PROMETU NA RAČUNU (IX) ACCOUNT STATEMENT AND TRANSACTION REPORTS		
9.1.	Izveštavanje o stanju na računima i promjenama po računima kao i izdavanje potvrde o stanju na namjenskom računu <i>Reporting on account statement and transactions, as well as issuance of a account activity statement</i>	Bez naknade <i>No fee</i>
9.2.	Kreiranje i slanje nestandardnih izvještaja (koji nisu uključeni u standardnu uslugu po računu) kao i vanredno slanje izvještaja <i>Generating and submitting non-standard reports (not included in the standard service per account) as well as extraordinary submitting of reports</i>	10 EUR Po stranici <i>Per page</i>

(X) KORPORATIVNE AKTIVNOSTI (X) CORPORATE ACTIVITIES			
10.1.	Zastupanje akcionara na skupštinama akcionarskih društava <i>Representing shareholders at Shareholder Meetings</i>	100 EUR	Na navedeni trošak se mogu dodati ostali stvarni troškovi (prevoz, smještaj, notar itd) <i>Other actual costs (transport, accommodation etc) are added to the mentioned cost</i>
10.2.	Isplata (saldiranje) dividende akcionarima u novcu i/ili finansijskim instrumentima <i>Payment (settlement) of dividends to shareholders in cash and/or in financial instruments</i>	Max 100 EUR	Na navedeni trošak se mogu dodati ostali stvarni troškovi. <i>Other actual costs are added to the mentioned cost</i>
10.3.	Isplata kupona (saldiranje) imaoocu dužničkih finansijskih instrumenata <i>Payment of coupons (settlement) to holders of debt financial instruments</i>	Max 200 EUR	Na navedeni trošak se mogu dodati ostali stvarni troškovi <i>Other actual costs are added to the mentioned cost</i>
(XI) ODOBRAVANJE KREDITA I ZAJMOVA INVESTITORU (XI) APPROVAL OF CREDITS AND LOANS TO INVESTOR			
11.1.	Odobrovanje kredita i zajmova investitoru radi omogućavanja zaključenja transakcije sa jednim ili više finansijskih instrumenata, ako je u transakciju uključeno društvo koje daje zajam ili kredit <i>Approval of credits and loans to investor in order to enable the execution of a transaction with one or more financial instruments, if the transaction includes the company giving loan or credit</i>	Po dogovoru sa klijentom <i>As agreed with customer</i>	
11.2.	Uknjižavanje ili skidanje zaloge nad finansijskim instrumentima <i>Registering or removing pledge from financial instruments</i>	50 EUR	Na navedeni trošak se dodaju ostali stvarni troškovi (CKDD) <i>Other actual costs are added to the mentioned cost (CKDD)</i>
11.3.	Pozajmljivanje finansijskih instrumenata <i>Lending of financial instruments</i>	Po dogovoru sa klijentom <i>As agreed with customer</i>	U zavisnosti od boniteta klijenta i trenutnih mogućnosti Banke <i>Depending on the customer's creditworthiness and the Bank's current capabilities</i>

(XII) OSTALI TROŠKOVI
(XII) OTHER FEES

12.1.	Zastupanje klijenata u postupku upisa i uplate finansijskih instrumenata <i>Representing customers in the process of registration and payment of financial instruments</i>	Po dogovoru sa klijentom <i>As agreed with customer</i>	Provizija se naplaćuje po osnovu vrijednosti portfolija koji je predmet naznačenog akta uzimajući prosjek najvećih tržišnih vrijednosti finansijskih instrumenata iz portfolija na dan obračuna (na navedeni trošak se dodaju ostali stvarni troškovi CKDD) <i>The commission is charged on the basis of the portfolio value that is the subject of the indicated instrument, taking into account the average of the highest market values of financial instruments in the portfolio on the date it is charged (other actual costs of CKDD are added to the mentioned cost)</i>
12.2.	Prenos finansijskih instrumenata po osnovu sudskih odluka, drugih ugovora i rješenja <i>Transfer of financial instruments based on court decisions, other contracts and decisions</i>	Max 1%	
12.3.	Promjena depozitara za fizička i pravna lica <i>Change of depositary for natural and legal persons</i>	Max 100 EUR	Prenos finansijskih instrumenata na račun kod drugog depozitara obračunava se po finansijskom instrumentu <i>Transfer of financial instruments to the account of another depositary is charged by individual financial instrument</i>
12.4.	Izvršavanje poreskih obaveza <i>Execution of tax obligations</i>	Max 500 EUR	Po nalogu <i>Per order</i>

Za tarife iz ove odluke za koje se po Zakonu o porezu na dodatu vrijednost obračunava porez na dodatu vrijednost (PDV), Banka će obračunavati pripadajući iznos PDV-a i dodati ih na tarife.

Kada pri obavljanju poslova za klijenta Banka ima i određene stvarne troškove kao što su: troškovi oglasa u sredstvima javnog informisanja, telefonski, telefaks ili internet troškovi vezani za izvršavanje naloga ili uputstava klijenta, troškovi poštarine, putni troškovi, razni bankarski troškovi, troškovi usluga berzanskih posrednika, troškovi usluga drugih kastodi odjeljenja u vezi sa stranim finansijskim instrumentima, berzanske provizije, poreski troškovi i slično, klijent je u obavezi da Banci tako nastale troškove refundira u punom iznosu prema ispostavljenim fakturama.

Vrijednost imovine se računa na osnovu zadnje cijene trgovanja za pojedini finansijski instrument na tržištu (na osnovu zvaničnih podataka dobijenih od kastodijana, CKDD, brokerskih platformi itd), a za imovinu u stranoj valuti naknada se računa u EUR primjenom zvaničnog kursa Centralne banke Crne Gore za valute koje u toj kursnoj listi postoje.

Član 5

Banka u prostorijama koje su namijenjene za klijente omogućava uvid u ovu odluku i objavljuje je na svojoj internet stranici.

** For all fees that are subject to VAT calculation according to the Law on VAT ("Official Gazette of Montenegro", No. 16/07, 73/10, 40/11, 29/13, 9/15, 53/16, 1/17, 50/17, 46/19, 073/19, 80/20, 8/21, 59/21), the Bank shall calculate the due amount of VAT on the above mentioned fees.*

*** During execution of services for the customer, the Bank also bears certain real costs such as: media advertising costs, telephone, fax or internet expenses related to execution of the customer's orders or instructions, postage expenses, travel expenses, various bank charges, costs of services of stock brokers, cost of services of other custodial units in connection with foreign financial instruments, stock exchange commissions, tax expenses and other expenses. The customer shall refund such costs incurred by the Bank in full according to the delivered invoices.*

**** The value of the assets shall be calculated on the basis of the latest trading price for a particular financial instrument on the market (based on official data obtained from custodians, CKDD, brokerage platforms, etc) and for assets denominated in foreign currency the fee shall be calculated in EUR by applying official Central Bank of Montenegro's (CBCG) exchange rate for the currencies that exist in that exchange rate list.*

Article 5

The Bank shall make each amendment of this Decision available to customers and other stakeholders in the premises of the Bank where services herein are provided.

Član 6

Stupanjem na snagu ove odluke prestaje da važi Odluka o tarifama Universal Capital Bank AD - ovlaštene kreditne institucije za obavljanje investicionih usluga i aktivnosti i pomoćnih usluga od 31.01.2023. godine.

Ova odluka stupa na snagu danom donošenja 02.12.2025 i primjenjuje se nakon dva mjeseca od objavljivanja.

DISCLAIMER

ENGLISH VERSION IS FOR REFERENCE PURPOSES ONLY. WHEN THERE ARE ANY DISCREPANCIES BETWEEN ORIGINAL MONTENEGRIN VERSION AND ENGLISH TRANSLATION VERSION, ORIGINAL MONTENEGRIN VERSION PREVAILS.

Article 6

This Decision is final and it shall enter into force on 02-12-2025.

The Decisions on Bank Service Fees of Universal Capital Bank AD - licensed credit institution for execution of investment services and activities and auxiliary services adopted on III Extraordinary Meeting of the Board of Directors of the Bank, held on 31.01.2023, shall be terminated upon the entry into force of this Decision.

Pripremio/Prepared by:



Ime i prezime/Name:

Samir Bibezić

Maja Subotić

Funkcija/Position:

Viši rukovodilac Sektora za investiciono bankarstvo i finansijska tržišta
Senior Manager of the Investment Banking and Financial Markets Department
Rukovodilac Službe brokersko-dilerskih poslova
Head of Department for brokerage and dealer services

Potpis/Signature:

Samir Bibezić
Maja Subotić

Kontorolisao/Controlled by:

Ime i prezime/Name:
Vuksan Vuksanović

Funkcija/Position:
Ovlašćeno lice za praćenje usklađenosti poslovanja Banke sa propisima
Compliance officer

Potpis/Signature:


Odobrio/Approved by:

Ime i prezime/Name:
Miloš Pavlović

Funkcija/Position:
Predsjednik Upravnog odbora
President of the Management Board



Potpis/Signature:
