

MSD Custody Fees

Custody fee payable annually, based on the following values of each class of listed securities.

1. Main Board

	Number of securities listed	Fees [MVR]	Remarks
1	1,000,000	51,750 ¹	Fixed fee
1,000,001	2,000,000	1,725	per additional million
2,000,001	5,000,000	1,645	per additional million
5,000,001	10,000,000	1,553	per additional million
10,000,001	20,000,000	1,403	per additional million
20,000,001	50,000,000	1,265	per additional million
50,000,001	100,000,000	1,139	per additional million
100,000,001	500,000,000	1,012	per additional million
500,000,001	1,000,000,000	920	per additional million
	above 1 billion	690	per additional million

Notes:

¹ Fixed fee of MVR 51,750 for each class of listed securities up to 1,000,000.

Custody fee for securities exceeding 1,000,000 as per fee schedule in addition to MVR 51,750.

Custody fees apply to all Main Board listed securities with the Maldives Stock Exchange Company Pvt. Ltd.

MSD reserves the right to change the fee schedule subject to prior approval of CMDA.

Sample Computation:

For a Company with 8.5 million securities, custody fee is applicable as follows:

Details:	Securities	Rate	Fees
Fixed Fee upto 1 million securities	1,000,000	51,750	51,750
Fee for additional securities [1 - 2 Million]	1,000,000	1,725	1,725
Fee for additional securities [2 - 5 Million]	3,000,000	1,645	4,934
Fee for additional securities [5 - 8.5 Million]	3,500,000	1,553	5,434
TOTAL Fees applicable			63,842



2. Second Board

	Number of securities listed	Fees [MVR]	Remarks
1	100,000	10,000 ¹	Fixed fee
100,001	200,000	400	per additional 10 thousand
200,001	300,000	375	per additional 10 thousand
300,001	400,000	350	per additional 10 thousand
400,001	500,000	325	per additional 10 thousand
500,001	600,000	300	per additional 10 thousand
600,001	700,000	275	per additional 10 thousand
700,001	800,000	250	per additional 10 thousand
800,001	900,000	225	per additional 10 thousand
900,001	1,000,000	200	per additional 10 thousand
	above 1 million	175	per additional 10 thousand

Notes:

¹ Fixed fee of MVR 10,000 for each class of listed securities up to 100,000.

Custody fee for securities exceeding 100,000 as per fee schedule in addition to MVR 10,000.

Custody fees apply to all Second Board listed securities with the Maldives Stock Exchange Company Pvt. Ltd. MSD reserves the right to change the fee schedule subject to prior approval of CMDA.

Sample Computation:

For a Company with 350K securities, custody fee is applicable as follows:

Details:	Securities	Securities	Fees
Fixed Fee upto 100K securities	100,000	10,000	10,000
Fee for additional securities [100 - 200 k]	100,000	400	4,000
Fee for additional securities [200 - 300 k]	100,000	375	3,750
Fee for additional securities [300 - 350 k]	50,000	350	1,750
TOTAL Fees applicable			19,500



3. Viyana Board

	Number of securities listed	Fees [MVR]	Remarks
	1	100,000	15,000 ¹ Fixed fee
	100,001	200,000	500 per additional 10 thousand
	200,001	300,000	475 per additional 10 thousand
	300,001	400,000	450 per additional 10 thousand
	400,001	500,000	425 per additional 10 thousand
	500,001	600,000	400 per additional 10 thousand
	600,001	700,000	375 per additional 10 thousand
	700,001	800,000	350 per additional 10 thousand
	800,001	900,000	325 per additional 10 thousand
	900,001	1,000,000	300 per additional 10 thousand
	above 1 million		250 per additional 10 thousand

Notes:

¹ Fixed fee of MVR 15,000 for each class of listed securities up to 100,000.

Custody fee for securities exceeding 100,000 as per fee schedule in addition to MVR 15,000.

Custody fees apply to all Viyana Board listed securities with the Maldives Stock Exchange Company Pvt. Ltd.

MSD reserves the right to change the fee schedule subject to prior approval of CMDA.

Sample Computation:

For a Company with 450K securities, custody fee is applicable as follows:

Details:	Securities	Rate	Fees
Fixed Fee upto 100K securities	100,000	15,000	15,000
Fee for additional securities [100 - 200 k]	100,000	500	5,000
Fee for additional securities [200 - 300 k]	100,000	475	4,750
Fee for additional securities [300 - 400 k]	100,000	450	4,500
Fee for additional securities [400 - 450 k]	50,000	425	2,125
TOTAL Fees applicable			31,375



4. Payment Terms:

Payable in accordance with the invoice raised at the beginning of each calendar year.

For initial year the Custody fee shall be pro-rated.

All delays in payments subject to fines of 0.5% of invoiced amount per day.

Effective Date: 21.07.2022

