



Fees applicable on

ALTERNEXT

MTF organised by

EURONEXT BRUSSELS

1ST JANUARY 2008

The fees on Alternext consist in listing fees determined by the size of the issuer, irrespective of their country of origin (Belgium, European area or other).

I EQUITY SECURITIES

(shares or securities convertible, exchangeable or redeemable in shares)

1. Admission fees

Basis of calculation: market capitalisation at IPO price (IPO: Initial Public Offering)

Cumulative scale (€)		Maximum cost (€)
Up to 10,000,000	€ 7,500	7,500
From 10,000,001 to 100,000,000	0.6 ‰	61,500
From 100,000,001 to 500,000,000	0.4 ‰	221,500
From 500, 000,001 to 1,000,000,000	0.3 ‰	371,500
Over 1,000, 000,000	0.1 ‰	Cap at 3,000,000

Further issues of shares: 50% discount.

No commission for exercise of warrants, conversion of bonds, exercise of options.

2. Centralisation fees

(for IPO or sale of securities already listed)

Basis of calculation: number of securities offered multiplied by the offer price or IPO price

Rate: 0.3%.

3. Annual fees

- Shares (or similar)

Basis of calculation: number of shares listed.

Number of shares (non cumulative scale)	€
Up to 2,500,000	3,300
From 2,500,001 to 5,000,000	4,400
From 5,000,001 to 10,000,000	8,800
From 10,000,001 to 50,000,000	13,200
From 50,000,001 to 100,000,000	17,600
Over 100,000,000	22,000

- Other equity securities (or secondary lines)

€ 2,500

II DEBT SECURITIES

1. Bonds in €

- Admission fee

Basis of calculation: total nominal value.

Admission fee: € 125 for each € 25,000, 000 outstanding,

Cap for admission: € 2,500.

- Annual fee : € 500

Cap for admission + annual subfee: € 20,000.

For debt securities fungible with securities already listed, the fee is reduced by 50%.

All fees are payable in full upon admission.

2. Bonds not in €

- Admission fee : € 2,500 per line.

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