



MERJ EXCHANGE LIMITED

The following fee schedule applies issuers of equity securities and debt securities, Sponsor Advisors, Members and introducing brokers as applicable.

Primary Listing				Secondary Listing
Market Capitalisation (USD millions or equivalent)*				
Greater than or equal to	Less than	Base Fee	Increment per million over the 'greater than' amount	Fee
0	USD 30	USD 7,500 plus	250	USD 5,000
30	USD 150	USD 17,500 plus	250	
150 and above		USD 22,500 plus	10	
Maximum Fee: USD 35,000				

Annual Listing Fees				Secondary Annual Fees
Market Capitalisation (USD millions or equivalent)				
Greater than or equal to	Less than	Base Fee	Increment per million over the 'greater than' amount	Fee
0	USD 30	USD 5,000 plus	USD 150	USD 5,000.00
30	USD 150	USD 9,500 plus	USD 35	
150 and above		USD 14,750 plus	USD 5	
Maximum Fee: USD30,000				



Investment Entities	Initial Fee Primary	Initial Fee Secondary	Annual Fee
Open-Ended Funds:			
Mutual and Hedge Funds	USD 3,000 plus USD 250 per class	USD 2,500 plus USD 250 per class	USD 1,500 plus USD 250 per class
Umbrella Funds and PCCs	USD 5,000 plus USD 500 per sub-fund/cell USD 250 per class	USD 5,000 plus USD 500 per sub-fund/cell USD 250 per class	USD 1,500 plus USD 500 per sub-fund/cell USD 250 per class

Closed Entities	Primary Listing	Secondary Listing	Annual Primary Fees	Secondary Annual Fees
Single/Multi class Fund	USD 5,000 plus USD 250 per class	USD 2,500 plus USD 250 per class	USD 2,500 plus USD 250 per class	USD 1,000 plus USD 500 per class
Umbrella Funds/PCCs	USD 3,300 plus USD 750 per fund/cell USD 250 per class	USD 1,000 plus USD 750 per fund/cell USD 250 per class	USD 1,650 USD 750 per fund/cell USD 250 per class	USD 1,000 USD 750 per fund/cell USD 250 per class
Structured Funds	USD 5,000 plus USD 900 per series USD 500 per class		USD 5,000 plus USD 900 per series USD 500 per class	
Special Purpose Vehicles & Asset-Backed Securities	USD 5,000 plus USD 500 per class			USD 5,000
Convertible Debt		USD 4,000		USD 2,000



MERJ

Security Tokens (STO)	
Additional Annual Charge for STO	USD 5,000
STO Smart Contract Creation Fee	USD 2,500
STO Issuance Fee	USD 2,500

Service Providers	
Listing Advisors	
Non-refundable Application Fee	USD 2,500
Annual Fees	USD 2,500
Review Fee	USD 10,000
Members and Introducing Broker Fees	
Non-refundable Application Fee	USD 1,000
Annual Fees	USD 1,000
Review Fee	USD 10,000



Administrative / Facility Fees

CATEGORY	Fee (USD)
Listing Application Fee (Non-refundable)	USD 2,500
New Issuer Fee	USD 7,500
Application Fee for ISIN (Not applicable if Listing on Trop-X)	USD 400.00
Additional Debt Issues (Pre-empted)	USD 250 per application
Closed-Ended Funds:	
Additional Shares <10%	USD 1,000
Additional Shares >10%	USD 2,000
Cash Dividend	Free
Share Split/ Bonus Issue/ Rights Offer	USD 1,000.00
Structural Corporate Action	USD 2,000.00
Late Payment Penalties	
- Listing Fee (Initial/Annual)	USD 500.00
- Annual/Interim Accounts	USD 1,000.00
- Delisting Fee	USD 10,000

* Listing approval letter will not be sent until payment received. Annual fees thereafter must be received one month after anniversary date or listing will be suspended