

RWANDA STOCK EXCHANGE FEE STRUCTURE

Annual Listings Fees

<p>The annual listing fees for companies whose shares are listed shall be based on daily average market capitalization from January to November 30 annually. The annual listing fees for Fixed Income Securities shall be based on the total value of the listed securities outstanding as on November 30.</p>	
Equities	<ul style="list-style-type: none">❖ 0.06% of the value of the market capitalization of the listed subject to:❖ Minimum Rfw 2,000,000❖ Maximum Rfw 20,000,000
Fixed income Securities	<ul style="list-style-type: none">❖ 0.05% of the value of the listed fixed income securities:❖ Corporate bonds and other fixed income securities subject to: Minimum Rwf 1,000,000 Minimum Rwf 1,000,000Treasury bonds and other government securities subject to:<ul style="list-style-type: none">❖ Minimum Rfw 1,000,000❖ Maximum Rfw 10,000,000
Cross listing fees	<ul style="list-style-type: none">❖ 0.05% of the value of the market capitalization of the listed subject to:❖ Minimum Rfw 2,000,000❖ Maximum Rfw 20,000,000