

ANNEX 3 List of the execution venues for execution of client orders for transactions in financial instruments

LIST OF THE EXECUTION VENUES FOR EXECUTION OF CLIENT ORDERS FOR TRANSACTIONS IN FINANCIAL INSTRUMENTS

In compliance with the requirements of the national Law for markets in financial instruments (LMFI) and Regulation No 38 of the Commission for Financial Supervision for the requirement towards the activities of the investment intermediaries that are approved in compliance and application of the requirements of the Directive of the European Parliament 2014/65 (MiFID II), EU Delegated Regulation 2017/565, the official Execution policy of each investment intermediary must enlist an information for the places for execution of client' orders.

For the purposes of the official Execution policy of UniCredit Bulbank AD, the presented below tables should be considered as a pursuance of the stated above regulatory requirement and be considered as an integral part from that policy.

In case that there may be any change of venues, the list will be automatically updated which will not necessarily require an amendment of the Execution policy of UniCredit Bulbank AD. All changes will be brought to the attention of the clients in the most convenient manner.

Table 1 - Securities deals

LIST OF EXECUTION VENUES (SECURITIES MARKETS)	
COUNTRY	MARKET /STOCK EXCHANGE
AUSTRIA	Xetra Vienna
GERMANY	Xetra Frankfurt
GERMANY	Berlin
GERMANY	Frankfurt
GERMANY	Stuttgart
GERMANY	Munich
GERMANY	Dusseldorf
GERMANY	Hannover
GERMANY	Hamburg
PORTUGAL	Lisbon
NETHERLANDS	Amsterdam
GREAT BRITAIN	London
FRANCE	Paris
SWEDEN	Stockholm
FINLAND	Helsinki
ITALY	Milan
NORWAY	Oslo
DENMARK	Copenhagen
BELGIUM	Brussels

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GREAT BRITAIN	Virt-x
LUXEMBOURG	Luxembourg
SPAIN	Madrid
SWITZERLAND	Swiss Ex
USA	NYSE
USA	NASDAQ
USA	AMEX
CANADA	Toronto Stock Exchange
CANADA	Toronto Venture Exchange
CANADA	Vancouver
*GREECE	Athens
*IRELAND	Dublin
*CZECH REPUBLIC	Prague
SLOVENIA	Ljubljana
*POLAND	Warsaw
*RUSSIA	Moscow
*CROATIA	Zagreb
*ESTONIA	Talinn
*LATVIA	Riga
*LITHUANIA	Vilnius
BULGARIA	Sofia
*SLOVAKIA	Bratislava
*ROMANIA	Bucharest
*SERBIA	Belgrade
AUSTRALIA	Sydney
*NEW	ZEALAND
*JAPAN	Tokyo
*SINGAPORE	Singapore
*MTF Bloomberg	Multilateral trading facility Bloomberg
*SI UniCredit Bank AG	Systematic Internaliser

***These markets are not offered to all customers and are not listed in the tariff, as trading on them is subject to meeting certain conditions to be negotiated individually**

Table 2- Derivatives deals

<p>LIST OF TRADING VENUES (DERIVATIVES MARKETS)</p> <p>The markets are not offered to all customers and are not listed in the tariff, as trading on them is subject to meeting certain conditions to be negotiated individually</p>
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