

Fee Schedule

GB Market

Nord Pool AS

1. GB MARKET

1.1 Introduction

The rates set out herein are offered to Participants and Clients on the GB Market only. Discounted rates may apply from time to time subject to applicable terms and conditions. This schedule is non-exhaustive, and products and services not set out herein may be subject to a separate fee.

Annual fixed fees will be invoiced and are payable up-front for each calendar year, and are non-refundable. Members joining within a calendar year may get discounted annual fees for the initial year.

Variable fees are, unless otherwise stated, calculated per Clearing Portfolio.

1.2 Annual fixed fees (*Note 1*)

Participant (GB Market only)	GBP 13400
Participant (GB Market, Intraday only)	GBP 8000
Participant (GB Market, Nord Pool Markets) (<i>Note 2</i>)	GBP 21500
View only license	GBP 7500
Client Agreement	GBP 4000

1.3 Variable fees

Day-ahead Market (<i>Note 3</i>)	
Combined Trading & Clearing	0.0200 GBP/MWh
OTC Clearing	Not available
ECV Notification (net fee per Energy Account)	0.0005 GBP/MWh
Gross Volume Fee	0.0035 GBP/MWh
Maximum Gross Volume Fee (per calendar year)	GBP 60 000
Intraday Market	
Transactions matched and registered before 19:00 on D-1 (<i>Note 4</i>)	
Combined Trading & Clearing	0.0240 GBP/MWh
OTC Clearing	Not available
ECV Notification (net fee per Energy Account)	0.0005 GBP/MWh

Transactions matched or registered after 19:00 on D-1 (Note 5)	
Combined Trading & Clearing	0.0500 GBP/MWh
OTC Clearing	Not available
ECV Notification (net fee per Energy Account)	0.0005 GBP/MWh
Additional fees	
Additional Trading Portfolio Day-ahead Market (Note 6)	GBP 1000
Additional or new RSA SecurID® token (Note 7)	GBP 250
Additional Intraday Portfolios (per annum) (Note 8)	GBP 1100
Additional Vasko token for Intraday (Note 9)	GBP 75
Intraday Market Trade Cancellation Fee	GBP 1000

1.4 Notes

- Where relevant, the GBP fees (rounded to the nearest whole £100) have been calculated from the equivalent Euro-denominated fees quoted for Nord Pool's Nordic and Baltic market by reference to the Bloomberg €:GBP exchange rate (0.743) as quoted on 14 October 2015.
- "Nord Pool Markets" in this context means of Norway, Sweden, Denmark, Finland, Estonia, Latvia and Lithuania (Nordic and Baltic Market) and German Market.
- Gross Volume Fees are only applicable for Gross Bidding Participants and subject to the Gross Bidding Agreement. Volume Fees include trading and clearing.
- "D-1" means the day prior to the day on which Delivery commences for the applicable Product. Please note that for Products that are EFA calendar based (ref the Product Specification), "D" ends at 23:00 on the "same" calendar day and starts at 23:00 on the "preceding" calendar day. Products traded after 19:00 on D-2 and earlier (in relation to D) will also fall under this category.
- See note (4) above. Products traded on D-2 and earlier (in relation to D) will not fall under this category even when traded after 19:00. All trading on "D" will fall under this category regardless of the time of the Transaction.
- Annual fee per portfolio. The first 6 are included in the annual fixed fee, and includes corresponding Clearing Portfolios.
- The first 3 tokens are included in the annual fixed fee.
- Two intraday portfolios included within annual fixed fee.
- Two tokens are included with the appropriate annual fixed fee.