

# **Fee Schedule**

**German Market**

**Nord Pool AS**

## 1 Introduction

Members pay annual fees to Nord Pool and variable fees for trading. All fees are excluding VAT. Discounted rates may apply from time to time subject to applicable terms and conditions. This Fee Schedule is non-exhaustive, and products and services not set out herein may be subject to a separate fee.

See section on Notes below for explanation to notes in italic.

### 1.1 Fixed fees

<b>Fees for Participants and Client Representatives</b>	
Participant Day-ahead Market and Intraday Market <i>(a)</i>	EUR 18 000 per annum
Participant (Day-ahead Market and Intraday Market and GB Market) <i>(a)</i>	EUR 29 000 per annum
Participant Intraday Market only	EUR 10 800 per annum
Additional country access/portfolio <i>(b)</i>	EUR 1 500 per annum
Additional Intraday Market trading token (non-recurring) <i>(d)</i>	EUR 100 per device
<b>Fees related to Intraday trading</b>	
Annual fixed fee electronic transmission of Intraday Market data (ASCII FTP report) per country <i>(b)</i>	EUR 1 000
Annual fixed fee electronic transmission of Intraday Market data (net position EDIEL report/trade position EDIEL report) per country. (One off start up fee EUR 1 000)	EUR 1 000
View only license Intraday Market	EUR 10 000
Intraday Market trade cancellation fee	EUR 1 000

### 1.2 Variable fees

Trading fee (Intraday Market)	EUR/MWh 0.11
Settlement fee (Intraday Market) <i>(e)</i>	EUR/MWh 0.006

### 1.3 Notes

- a) One annual fee covers both Day-ahead Market and Intraday Market. For existing members, the annual fee is invoiced beginning of each calendar year. For new members, a share of the annual fee is invoiced on a pro rata basis from the date the member is accepted for trading with Nord Pool. The annual fee will not be refunded if a member terminates the membership

agreement throughout the year or is in the notice period when the annual membership fee is invoiced. For new portfolios, a share of the annual portfolio fee is invoiced on a pro rata basis from the date the new portfolio is activated. The annual portfolio fee will not be refunded if a member terminates the portfolio throughout the year.

Currently in Germany we are offering only the Intraday market.

- b) Companies bidding in more than one area or TSO. In this context, each country with multiple bidding zones under the same TSO (Norway, Denmark or Sweden) is considered as a single Day-ahead Market or Intraday Market area. The fee also applies to every additional internal portfolio within an area. To promote the new extended trading feature and to boost liquidity, additional portfolios in the German Intraday market will be free of charge until 31 December 2017 and if requested between 15 April 2016 and 31 December 2017. The added portfolios will be kept active even after 31 December 2017, unless the member openly asks to terminate them.
- c) ASCII FTP report fee is waived for Clients if the Client Representative is subscriber to this service.
- d) Non-recurring cost per token. First 2 are included in the annual fixed fee.
- e) There is an annual EUR 200 000 ceiling per member per country for the settlement fee.