

## INSTRUCTION 2021/01 – FEES

February 2, 2021

In accordance with section 6.2.2 “Fee structure” of the MIBGAS Derivatives Rules, by means of this Market Instruction the applicable fees for MIBGAS Derivatives are hereby communicated.

**Applicable taxes** will be added to these amounts.

Notwithstanding these fees, additional discounts may be established by MIBGAS Derivatives and duly communicated to the Agents.

This Instruction replaces the Market Instruction 2020/02

### FEE STRUCTURE

Agents must choose one of two different fee structures: **FEE 1** and **FEE 2**. Adhesion to either of these structures will be done by signing an Annex to the Adhesion Contract and will have a minimum duration of six months.

Agents choosing FEE 1 shall be charged the Participation FEE 1 and, for the negotiation of futures products, the Futures Trading FEE 1. It shall be proceed in a similar way with the agents choosing FEE 2.

For the OTC registration, there will be a single Trading Fee, regardless of the chosen fee structure. In the case of spot products with delivery in TVB or AVB, there will also be a single Trading Fee, which shall include the negotiation, settlement and notification concepts.

### REGISTRATION FEE

Payment of this fee is prerequisite for acquiring the status of Agent at MIBGAS Derivatives. It is independent of the fee structure.

It consists of a single and non-recurring payment. MIBGAS Derivatives will issue its invoice once the payment is received.

Fee description	Amount
Registration Fee	150 €

### PARTICIPATION FEE

MIBGAS Derivatives will issue an invoice on a monthly basis for the amount of this fee, which consists of a fixed amount regardless of volume, the Market segment to which it belongs or product type traded by the Agent.

Payment of this fee is due when the Agent is registered on the first day of each month.

Fee Structure	Fee description	Amount
FEE 1	Participation Fee	400 €/month
FEE 2	Participation Fee	200 €/month

A 40% discount will be applied to this fee on the Agent's first three invoices.

## TRADING FEE

MIBGAS Derivatives will issue an invoice on a monthly basis for the amount of this fee, which consists of a variable amount depending on volume or product type traded by the Agent.

Fee Structure	Fee description	Concept	Amount
FUTURES FEE 1	Futures Trading Fee 1	Trading	0.005 €/MWh
FUTURES FEE 2	Futures Trading Fee 2	Trading	0.01 €/MWh
OTC FEE	OTC Registration Fee	Registration	0.005 €/MWh
TVB or AVB SPOT FEE	TVB or AVB Trading and Settlement Fee	Trading, settlement and notification	0.03 €/MWh

## REMIT FEE

MIBGAS Derivatives will issue an invoice on a monthly basis for the amount of this fee, which consists of a fixed amount. It is independent of the fee structure.

Payment of this fee is due when the Agent has either of these services contracted on the last day of each month.

The fee from the service is established according to the following ranges:

Range	Bids /year	Fee/month
Range A	1 to 100	100€
Range B	101 to 500	200€
Range C	501 to 2000	300€
Range D	from 2001 onwards	400€

In order to establish the range fee in which the Market Participant will be located, the number of bids executed by each Market Participant in the Market the previous year will be calculated.

The range fee will be reviewed at the beginning of each year in accordance with the bids executed by the Market Participant.

If any Market Participant request the data reporting service, without data that reflects the number of bids executed in the Market the previous year, the first year will be include, in order to established the fee, in the range B (101 to 500 bids/year).

On an annual basis, before 1st of July, the ACER fee will be passed on to the Market Participant, in accordance with the COMMISSION DECISION (EU) 2020/2152 of 17 December 2020 on fees due to the European Union Agency for the Cooperation of Energy Regulators for collecting, handling, processing and

analysing of information reported under Regulation (EU) No 1227/2011 of the European Parliament and of the Council. MIBGAS as RRM, shall make the invoice estimations provided by ACER available to the Market Participants, and will use their best efforts to, in accordance with estimations provided by ACER, prevent any inconsistency between the estimated and actually charged fees in accordance with the ones finally emitted by ACER. This year the amount will be passed on to the invoices issued by MIBGAS and MIBGAS Derivatives for the month of May.

If any Market Participant terminates his activities in the Market, he will be bound to settle the invoice remitted by ACER on the basis of the mentioned fees.