

part of eex group



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The English version is for information purposes only. The German version is legally binding.

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1. General Regulations

1.1 Definition of Terms

European Commodity Clearing AG (ECC) and European Commodity Clearing Luxembourg S.à r.l. (ECC Lux) charge the following fees for the provision of clearing and settlement services:

1.1.1 Annual Fee

The annual fee is charged annually for the use of the clearing and settlement systems by ECC.

1.1.2 Annual Fee in connection with the Austrian Energy Efficiency Law (EEffG)

On the basis of fig. 3.12 of the ECC Clearing Conditions and as specified hereinafter ECC charges an annual fee as a compensation payment for the increased administration costs in connection with the EEffG. The annual fee is only charged for trading participants who registered with ECC as energy end consumers in terms of the EEffG according to fig. 3.12 par. (1) of the ECC Clearing Conditions.

1.1.3 Technical Fees

The technical fees are charged by ECC for the technical access (data lines) to the clearing and settlement system.

1.1.4 Clearing Fees

ECC charges Clearing Fees for clearing and settlement of futures and option trades, for delivery of Emission Allowances from spot market transactions, for delivery of Emission Allowances upon expiry of futures as well as for financial settlement of PXE spot market transactions¹.

ECC Lux charges Clearing Fees for the clearing and settlement of all remaining spot trades and physical deliveries from due futures positions.

The Clearing Fees are charged for the clearing and settlement of trades. The Clearing Fees depend either on the executed volume in Megawatt hours (MWh), Hours (h), therms (thm), million British thermal units (MMBtu), kilo tonnes of carbon dioxide (ktCO₂), metric tons (t), short tons (st) or days (d) respectively, or on the number of Capacity Guarantee (CG), Guarantees of Origin (GO) traded or contracts concluded (Contract). Clearing Fees for cash settlement of agricultural products are charged on a gross basis. Electricity tax, energy tax, grid usage fees and other taxes and levies are not included in the Clearing Fees.

For clearing of transactions in combined instruments or combined orders (spreads)

¹ The spot transactions between trading participants and a counterparty commissioned by PXE (Energy Clearing Counterparty, a.s.-EnCC) in the Czech Republic (PXE spot market transactions) are concluded and settled by these in their own name and for their own account in each case. Invoicing regarding the value of the commodities settled is effected through EnCC. ECC exclusively assumes financial settlement of these transactions.

- that combine only products in Natural Gas Futures with physical delivery, a Clearing Fee is only charged for the clearing of the Natural Gas Futures' product of the respective leg of the spread where the higher Clearing Fee is to be charged for;
- that combine only products in cash-settled Natural Gas Futures, a Clearing Fee is only charged for the first mentioned Natural Gas Futures' product (the first leg) of the respective spread;
- that combine products in Natural Gas Futures with physical delivery and products in cash-settled Natural Gas Futures, a Clearing Fee is only charged for the clearing of the Natural Gas Futures' products of the respective spread with physical delivery;
- that combine products in cash-settled Natural Gas Futures with products in Power Futures (spark spread), a Clearing Fee for the clearing of the Natural Gas Futures' product of the respective spark spread is waived;
- that combine spot and derivative products in emission allowances, only the Clearing Fee for the clearing of the derivative product of the respective spread will be charged.

ECC and ECC Lux reserve the right to forward or to invoice cost, fees or apportionments², e.g. due to regulatory requirements or of transmission system operators, hub operators or registries as well as transaction fees³ for payment services of third-party banks or costs for the procurement of a foreign currency in addition to the Clearing Fees owed to ECC and/or ECC Lux, as applicable.

1.2 Due Date of Payments

Clearing Fees of ECC and ECC Lux are due on the 10th working day of the next month following the delivery or the underlying transaction. Invoices are sent out at the beginning of this month latest until due date. Invoices will be transmitted electronically.

Connection fees are due quarterly in advance. The connection fee is due from the time the order is placed and not from the time admission is granted. For the first quarterly connection fee, the following rule shall apply: If the order is placed no earlier than on the 15th day of the month, fees are due for the entire month. If the order is placed after the 15th day of the month, fees are only due starting on the first day of the following month.

Annual fees for Institution Clearing Members and DCP Clearing Members are due annually in advance. Annual fees are charged from the start of the month that follows the issue of a clearing licence or the DCP Clearing licence, respectively.

Annual Fees for Non-Clearing Member are due at the beginning of the year that follows the invoiced calendar year. In case the membership is terminated within the course of the year, the pro rata annual fee for all completed as well as started months is due immediately.

All other fees and possible expenses, including VAT, are due upon the issuing of an invoice.

The fees for the provision of additional Agency Accounts (for Indirect Clearing Services only) are due 30 working days after delivery of the access data.

² This is amongst others also explicitly valid for costs, apportionments, compensation amounts or any other expenditures resulting from the Austrian Energy Efficiency law (Bundes-Energieeffizienzgesetz - EEEffG).

³ Transaction fees are for example Swift-fees, transaction fees of the payment/correspondence bank, inquiry fees.

1.3 Direct Debit

Any due fees according to this price list are debited directly via the Institution Clearing Member as appointed paying agent of the Non-Clearing Member or via the Settlement Bank as appointed payment agent of the DCP Clearing Member or the debit order established in connection with the clearing licence respectively.

1.4 Cancellation

The general cancellation period is 3 months prior to the end of the month. Cancellations have to be in written form.

Annual fees for Institution Clearing Members and DCP Clearing Members are refunded pro-rata only for entire months that have not yet started.

Technical fees for the time after the end of the above mentioned termination period are refunded separately. In this context, refunding of the proportionate amount is only effected for entire months that have not yet started.

1.5 Value Added Tax (VAT)

All price indications and charges are to be understood as net, plus the statutory rate of value added tax in the relevant place of VAT taxation.

Right of option for taxation will be exercised if applicable (article 137 COUNCIL DIRECTIVE 2006/112/EC).

ECC will neither exercise the right of option for taxation for negative interest on margin assets in the form of cash nor for expenses for margin assets in the form cash passed on as custodian fee.

1.6 Changes

ECC and ECC Lux shall be entitled to change the price list at any time and will inform the Non-Clearing Members, DCP-Clearing Members and Institution Clearing Members about the changes that increase the fees at least six weeks before the changes come into effect.

ECC and ECC Lux shall be entitled to amend this price list for the introduction of new products, new markets or other changes that do not increase the fees and will inform the Non-Clearing Members, DCP Clearing Members and Institution Clearing Members about the amendments or changes at least two weeks before the amendments come into effect.

2. Annual Fees

2.1 Institution Clearing Member

The annual fee is charged to the Institution Clearing Member for the use of the clearing and settlement systems. The annual fee is waived for new Institution Clearing Members for their first 12 months of membership at ECC.

| Fee description | Annual Fee |
|---|---------------|
| Participation of Institution Clearing Members in clearing | 12,500 € p.a. |

2.2 Non-Clearing Member

The annual fee is charged to the Non-Clearing Member for the use of the clearing and settlement systems.

All revenues with regards to Clearing Fees effectively collected from the respective Non-Clearing Member in the respective calendar year will be credited against the annual fee.

If the Clearing Fees charged within one calendar year based on this Price List fall short of the amount of the annual fee for Non-Clearing Members, ECC will charge the Non-Clearing Member concerned the difference between the annual fee and the Clearing Fees effectively collected at the beginning of the following year.

For Non-Clearing Member that have not been members of ECC the entire calendar year the annual fee will be calculated pro rata per month or part thereof (i.e. per month or part thereof 83.33 €).

During the first 12 months of the ECC membership, no annual fee is charged to Non-Clearing Members.

| Fee description | Annual Fee |
|---|--------------|
| Participation of Non-Clearing Members in clearing | 1,000 € p.a. |

2.3 DCP Clearing Member

The annual fee is charged to the DCP Clearing Member for the use of the clearing and settlement systems.

| Fee description | Annual Fee |
|--|----------------------------|
| Participation of DCP Clearing Members in clearing at a single EUR spot market | 9,000 € p.a.* ¹ |
| Participation of DCP Clearing Members in clearing at several EUR spot markets | 12,500 € p.a. |
| Participation of DCP Clearing Members in clearing solely for European Guarantees of Origin Spot Auction | 3,500 € p.a. |
| Participation of DCP Clearing Members in clearing solely at the spot market of the German National Emissions Trading System (nationales Emissionshandelssystem - nEHS) | 0 € p.a. |
| Participation of DCP Clearing Members in clearing solely at a single GBP spot market | 8,000 £ p.a. |
| Participation of DCP Clearing Members in clearing solely at several GBP spot markets | 11,000 £ p.a. |

*¹ Fee waiver until 31.12.2023 for DCP Clearing Members participating exclusively at the French Guarantees of Origin Auction. DCP Clearing Member participating at the French Guarantees of Origin Auction and in clearing of another spot market are charged an annual fee of 9,000 € until 31.12.2023.

2.4 Trading Participants

The annual fee in connection with the Austrian EEffG is charged to the trading participants registered according to fig. 3.12 ECC Clearing Conditions (see fig. 1.1.2).

| Fee description | Annual Fee |
|--|---------------|
| Participation of registered trading participants in clearing according to Austrian EEffG | 50,000 € p.a. |

3. Technical Fees

3.1 Access Fee

The technical fee is charged to a Non-Clearing Member or Institution Clearing Member for its technical access (data lines) to the clearing and settlement system EUREX.

The amount of the technical fees depends on the type of access chosen by the Non-Clearing Member or Institution Clearing Member.

The technical fee is not charged to a Non-Clearing Member or Institution Clearing Member that already has this technical access within the scope of its exchange membership at EEX or EUREX or within the scope of its clearing membership with Eurex Clearing AG. Technical fees are not applicable to DCP Clearing Members.

The following technical fees are applicable:

| Connection | Price per connection |
|-------------------------------|----------------------|
| EUREX GUI via public Internet | 7,500 € p.a. |
| VPN (1 Mbit/s) | 1,000 € p.a. |
| Leased Line (E1) | 30,000 € p.a. |

4. Clearing Fees

4.1 Electricity

The following table shows the Clearing Fees for spot transactions on electricity.

| Transaction | Clearing Fee |
|--|----------------------------|
| Spot trades | |
| Power Day-ahead Spot trades (ECC Lux) <i>with the following exceptions:</i> | 0.015 €/MWh |
| Serbian Power Day-ahead Spot trades (ECC Lux) | 0.020 €/MWh |
| Irish and Northern Irish Power Day-ahead Spot trades (ECC Lux) denominated in EUR denominated in GBP | 0.007 €/MWh 0.006 £/MWh |
| GB Power Day-ahead Spot trades (ECC Lux) | 0.005 £/MWh |
| Power Intraday Spot trades (ECC Lux) <i>with the following exceptions:</i> | 0.035 €/MWh |
| Irish and Northern Irish Power Intraday Spot trades (ECC Lux) denominated in EUR denominated in GBP | 0.007 €/MWh 0.006 £/MWh |
| GB Power Intraday Spot trades (ECC Lux) | 0.005 £/MWh |
| French Capacity Guarantees (ECC Lux) | 1.00 €/CG |
| French Guarantees of Origin Auction (buyers only) (ECC Lux) | 0.00 €/GO ^{*1} |
| European Guarantees of Origin Spot Auction (ECC Lux) | 0.010 €/MWh |

*1 Fee holiday until 31.12.2023

The following table shows the Clearing Fees for derivatives transactions on electricity.

| Transaction | Clearing Fee |
|--|---|
| Derivative trades | |
| Derivative trades (ECC) <i>with the following exceptions:</i> | 0.005 €/MWh |
| Power Day und Weekend Futures (ECC) <i>with the following exception:</i> | 0.010 €/MWh |
| GB Power Day and Weekend Futures (ECC) | 0.00225 £/MWh |
| Bulgarian, Croatian ^{*2} , Czech, Polish, Romanian, Serbian, Slovakian, and Slovenian Power Futures (ECC) | 0.010 €/MWh |
| Japanese Power Futures (ECC) <i>with the following exception:</i> | 1.00 ¥/MWh |
| Japanese Power Day und Weekend Futures (ECC) ^{*2} | 2.00 ¥/MWh |
| GB Power Futures (ECC) | 0.00225 £/MWh |
| Delivery (derivative contracts only) | |
| Electricity upon expiry of futures (ECC Lux) <i>with the following exceptions:</i> | 0.010 €/MWh |
| OTF Power Contracts with optional physical fulfilment (ECC Lux) | 0.030 €/MWh ^{*1} |
| Option trades | |
| Option trades (ECC) | 0.0025 €/MWh (premium ≥ 0.15 €/MWh) 0.00125 €/MWh (premium < 0.15 €/MWh) |
| Delivery of futures upon exercising of an option (ECC) | 0.00 €/MWh |
| Other | |
| Financial settlement of PXE spot market transactions (ECC) | 0.005 €/MWh |

^{*1} Only the trading participant who has requested physical delivery will be charged with the Clearing Fee.

^{*2} These products are expected to be offered for clearing from June 2023 onwards.

4.2 Natural Gas

The following tables show the Clearing Fees for spot and derivatives transactions on natural gas

| Transaction | Clearing Fee |
|---|------------------------------|
| Spot trades | |
| Delivery of natural gas Spot trades (ECC Lux) <i>with the following exceptions:</i> | 0.010 €/MWh |
| NBP & ZEE Natural Gas Spot trades (ECC Lux) | 0.000025 £/thm |
| Derivative Trades | |
| Natural Gas Futures (ECC) <i>with the following exceptions:</i> | 0.0025 €/MWh |
| TTF Natural Gas Futures (ECC) & TTF EGSi Month/Quarter/Season/Year Futures (ECC) | 0.002 €/MWh ^{*1} |
| EGSi Day/Weekend/Week Futures (ECC) | 0.010 €/MWh ^{*1} |
| NBP & ZEE Natural Gas Futures (ECC) NBP EGSi Month/Quarter/Season/Year Futures (ECC) ^{*2} | 0.000006 £/thm ^{*1} |
| NBP EGSi Day/Weekend/Week Futures (ECC) ^{*2} | 0.000025 £/thm ^{*1} |
| Liquefied Natural Gas (LNG) JKM Future (ECC) | 7.00 \$/10,000 MMBtu |

^{*1} Until 31.12.2023 the initiator of a transaction in Natural Gas Futures (cash-settled) will be charged no Clearing Fee.

^{*2} These products are expected to be offered for clearing from June 2023 onwards.

| Transaction | Clearing Fee |
|---|---------------------------|
| Delivery (derivative contracts only) | |
| Delivery of natural gas upon expiry of futures (ECC Lux) <i>with the following exceptions:</i> | 0.010 €/MWh |
| NBP & ZEE Natural Gas Futures (ECC Lux) | 0.000002 £/thm |
| TTF Natural Gas Futures (ECC Lux) | 0.002 €/MWh |
| Cash Settlement upon expiry of the LNG JKM Future (ECC Lux) | 0.875 \$/10,000 MMBtu |
| Option Trades | |
| Option trades on TTF Natural Gas Futures (ECC) | 0.002 €/MWh ^{*1} |

^{*1} ECC charges a Clearing Fee of 0 € for the first Delta Hedging on Option trades on TTF Natural Gas Futures.

4.3 Emissions

The following table shows the Clearing Fees for spot and derivatives transactions on emissions.

| Transaction | Clearing Fee |
|--|---------------------------|
| Spot trades | |
| Delivery of Emission Allowances (EUA, EUAA) due to spot trades (ECC) | |
| Primary auction (buyers only) of the Common Auction Platform (EU) | 0.78 €/ktCO ₂ |
| Primary auction (buyers only) (Poland) | 0.78 €/ktCO ₂ |
| Primary auction (buyers only) (Northern Ireland under the EU-ETS) | 0.78 €/ktCO ₂ |
| Primary auction (buyers only) (Germany) | 1.00 €/ktCO ₂ |
| Secondary Trading | 0.50 €/ktCO ₂ |
| Delivery of nEHS-certificates due to spot trades in the German National Emissions Trading System (ECC) | 4.90 €/kt CO ₂ |
| Derivative trades | |
| Futures trades (ECC) | 0.50 €/ktCO ₂ |
| Delivery (derivative contracts only) | |
| Delivery of Emission Allowances upon expiry of futures (ECC) | 0.00 €/ktCO ₂ |
| Option trades | |
| Option trades (ECC) | 0.50 €/ktCO ₂ |
| Delivery of futures upon exercising of an option (ECC) | 0.00 €/ktCO ₂ |

4.4 Freight

The following table shows the Clearing Fees for derivatives transactions on freight.

| Transaction | Clearing Fee |
|---|--------------|
| Derivative trades | |
| in Dry Bulk Time Charter Freight (ECC) | 1.40 \$/d |
| in Dry Bulk Trip Time Charter Freight (ECC) | |
| in Dry Bulk Voyage Routes Freight (ECC) | 0.0014 \$/t |
| Option trades | |
| Options on futures in freight (ECC) | 1.40 \$/d |

4.5 Agricultural Products

The following table shows the Clearing Fees for derivatives transactions on agricultural products.

| Transaction | Clearing Fees | Cash Settlement upon expiry of a future |
|------------------------------|-----------------|---|
| Derivative trades | | |
| in Butter (ECC) | 1.00 €/contract | 2.50 €/contract |
| in Processing Potatoes (ECC) | 1.50 €/contract | 4.50 €/contract |
| in Milk Powder (ECC) | 1.00 €/contract | 2.50 €/contract |
| in Whey Powder (ECC) | 1.00 €/contract | 2.50 €/contract |
| in Liquid Milk (ECC) | 1.00 €/contract | 2.50 €/contract |

4.6 Pulp

The following table shows the Clearing Fees for derivatives transactions on pulp.

| Transaction | Clearing Fees | Cash Settlement upon expiry of a future |
|--------------------------------|---------------|---|
| Derivative trades | | |
| in Recycled Paper in EUR (ECC) | 0.10 €/t | – |
| in Pulp in USD (ECC) | | |

4.7 Other

| Transaction | Clearing Fee |
|--|--------------|
| Delivery of electricity and natural gas for end consumption in Austria according to Austrian EEffG to cover the compensation amount (fig. 3.12 par. 5 ECC Clearing Conditions) by offsetting according to ECC Clearing Conditions fig. 3.12 par. 6, 9 in connection with fig. 3.12 par. 10 if applicable. ⁴ | 1.20 €/MWh |

⁴ The clearing fee for delivery of electricity and natural gas for end consumption in Austria according to the Austrian EEffG to cover the compensation amount (ECC Clearing Conditions fig. 3.12 par. 5) may be reduced in full or partially by offsetting the energy efficiency measures of the trading participants or markets according to fig. 3.12 par. 6, 9 in connection with par. 10. In general, the reduction is limited to a maximum of 10% (equals 0.120 €/MWh).

5. Service Fees for Margin Assets and Interest on Margin Assets

5.1 Service Fee for Margin Assets in the Form of Securities

The following provisions are valid until 31 May 2023:

For eligible margin assets in the form of securities or book-entry securities (Wertrechte) delivered as cover, a fee will be charged daily in the amount of 0.10 % p.a. The calculation of the fee will be performed act / 360 based on the value of the eligible margin assets in EUR in the form of securities or book-entry securities (Wertrechte) delivered to cover margin requirements which are entered on the internal collateral accounts of the Institution Clearing Member.

Therefore, eligible margin assets in the form of securities or book-entry securities (Wertrechte) entered on the margin accounts whose delivery is not required to cover margin requirements, are not parts of the calculation basis.

For contributions to the Clearing Fund in the form of securities or book-entry securities (Wertrechte) and for funds provided for the fulfilment of liable equity capital requirements in the form of securities or book-entry securities (Wertrechte) a fee in the amount of 0.10 % p.a. will be also charged daily.

The calculation of the fee for contributions to the Clearing Fund and for funds provided for the fulfilment of liable equity capital requirements will be performed act / 360 based on the value of the eligible margin assets in EUR in the form of securities or book-entry securities (Wertrechte) delivered into the internal collateral accounts of the Institution Clearing Member.

ECC may on a non-discriminatory basis charge for all affected Institution Clearing Members an Add-on on the service fee for margin assets in the form of securities or book-entry securities (Wertrechte).

ECC may charge this Add-on if the ratio ("Add-on Ratio") of all margin assets in the form of cash booked to the internal collateral accounts of an Institution Clearing Member or delivered as contribution to the Clearing Fund by or on behalf of such Institution Clearing Member to the sum of the overall margin requirement and the overall contribution requirement to the Clearing Fund of such Institution Clearing Member ("Add-on Ratio") is below a pre-defined threshold value.

The Add-on Ratio will be calculated on a daily basis.

If the Add-on Ratio of such Institution Clearing Member is below the pre-defined threshold value, ECC may charge an Add-on in the amount of 0.075% p.a. on the prevailing service fees for margin assets in the form of securities or book-entry securities (Wertrechte).

ECC will define the threshold value for the Add-on Ratio and will inform the Institution Clearing Members about the effective threshold value in due time on its website.

ECC may amend the threshold value for the Add-on Ratio from time to time. Any amendments will be published accordingly.

For the calculation of the Add-on on the service fee for margin assets in the form of securities or book-entry securities (Wertrechte) the provisions of this section apply mutatis mutandis.

In any case, the Add-on shall not apply to eligible margin assets in the form of securities or book-entry securities (Wertrechte) entered on the margin accounts of such Institution Clearing Member whose delivery is not required to cover margin requirements.

The following provisions are valid as of 1 June 2023:

For eligible margin assets in the form of securities or book-entry securities (Wertrechte) delivered as cover, a fee will be charged daily in the amount of 0.15 % p.a. The calculation of the fee will be performed act / 360 based on the value of the eligible margin assets in EUR in the form of securities or book-entry securities (Wertrechte) delivered to cover margin requirements which are entered on the internal collateral accounts of the Institution Clearing Member.

Therefore, eligible margin assets in the form of securities or book-entry securities (Wertrechte) entered on the margin accounts whose delivery is not required to cover margin requirements, are not parts of the calculation basis.

For contributions to the Clearing Fund in the form of securities or book-entry securities (Wertrechte) and for funds provided for the fulfilment of liable equity capital requirements in the form of securities or book-entry securities (Wertrechte) a fee in the amount of 0.15 % p.a. will be also charged daily.

The calculation of the fee for contributions to the Clearing Fund and for funds provided for the fulfilment of liable equity capital requirements will be performed act / 360 based on the value of the eligible margin assets in EUR in the form of securities or book-entry securities (Wertrechte) delivered into the internal collateral accounts of the Institution Clearing Member.

ECC may on a non-discriminatory basis charge for all affected Institution Clearing Members an Add-on on the service fee for margin assets in the form of securities or book-entry securities (Wertrechte).

ECC may charge this Add-on if the ratio ("Add-on Ratio") of all margin assets in the form of cash booked to the internal collateral accounts of an Institution Clearing Member or delivered as contribution to the Clearing Fund by or on behalf of such Institution Clearing Member to the sum of the overall margin requirement and the overall contribution requirement to the Clearing Fund of such Institution Clearing Member ("Add-on Ratio") is below a pre-defined threshold value.

The Add-on Ratio will be calculated on a daily basis.

If the Add-on Ratio of such Institution Clearing Member is below the pre-defined threshold value, ECC may charge an Add-on in the amount of 0.075% p.a. on the prevailing service fees for margin assets in the form of securities or book-entry securities (Wertrechte).

ECC will define the threshold value for the Add-on Ratio and will inform the Institution Clearing Members about the effective threshold value in due time on its website.

ECC may amend the threshold value for the Add-on Ratio from time to time. Any amendments will be published accordingly.

For the calculation of the Add-on on the service fee for margin assets in the form of securities or book-entry securities (Wertrechte) the provisions of this section apply mutatis mutandis.

In any case, the Add-on shall not apply to eligible margin assets in the form of securities or book-entry securities (Wertrechte) entered on the margin accounts of such Institution Clearing Member whose delivery is not required to cover margin requirements.

5.2 Service Fee for Margin Assets in the Form of Emission Allowances

For eligible margin assets in the form of emission allowances delivered to cover margin requirements, a fee will be charged daily in the amount of 0.15 % p.a. The calculation of the fee will be performed act / 360 based on the value of the eligible margin assets in EUR in the form of emission allowances.

5.3 Service Fee for Margin Assets in the Form of Bank Guarantees

For eligible margin assets in the form of accepted bank guarantees delivered as cover, a fee will be charged daily in the amount of 0.15 % p.a. For UK DCP Clearing Members holding a respective national license as stipulated in the form DCP01 ("Application for Admission as DCP Clearing Member") the fee is 0.20 % p.a. The calculation of the fee will be performed act / 360 based on the value of the nominal guarantee amount in Euro.

5.4 Service Fee for Margin-Assets in the Form of Cash

For eligible margin assets in the form of cash delivered to ECC, a fee will be charged in accordance with the table below:

| Currency of the delivered cash | EUR | GBP | USD |
|---|--------|--------|--------|
| Applicable service fee (calculated as a percentage of the cash delivered in the respective currency, per annum) | 0.15 % | 0.20 % | 0.50 % |

The calculation of the fee will be performed act / 360 based on the value of the cash in the respective currency delivered to cover margin requirements which are entered on the internal collateral accounts of the Clearing Member.⁵

For contributions to the Clearing Fund in the form of cash and for funds provided for the fulfilment of liable equity capital requirements in the form of cash the provisions of this section apply mutatis mutandis.

5.5 Fee for the Change of Margin Assets in the Form of Cash (for DCP Clearing Members only)

For payments to or from the margin account of the DCP Clearing Member at ECC which are authorized by the DCP Clearing Member, ECC charges a fee of 100 €⁶ or 70 £⁷, respectively, per payment.

⁵ This fee will be waived for DCP Clearing Members admitted exclusively for the French Guarantees of Origin Auction.

⁶ This fee will be waived for DCP Clearing Members admitted exclusively for the French Guarantees of Origin Auction.

⁷ Applicable to DCP Clearing Members admitted at GBP spot markets only.

5.6 Interest on Margin Assets in the Form of Cash to Institution Clearing Members

ECC pays interest on margin assets in the form of cash, contributions to the Clearing Fund in the form of cash and funds provided for the fulfilment of liable equity capital requirements in the form of cash provided by an Institution Clearing Member, subject to and as long as being accepted as guarantee funds by Deutsche Bundesbank in accordance with the Guideline of the European Central Bank of 5 December 2012 on a Trans-European Automated Real-time Gross settlement Express Transfer system (TARGET2) ECB/2012/27.

Interest is calculated on a daily basis and applied retroactively for a given interest period for the respective end-of-day cash balances in EUR. ECC will publish information on the interest rate and the interest period applied on its website. Interest rate and interest period may be amended from time to time. Any amendments will be published accordingly.

5.7 Passing on of expenses for Margin Assets in the Form of Cash as a custodian fee

With regard to margin assets in the form of cash delivered as collateral, contributions to the Clearing Fund and funds provided for the fulfilment of liable equity capital requirements Institution Clearing Members or DCP Clearing Members, respectively, shall reimburse ECC external expenses as a custodian fee that incur as a result of the management or investment of such assets.

Expenses which have to be refunded include negative interest rates, penalty fees, commission fees and other payments which have a comparable effect and are charged by the central or commercial bank keeping the account with regard to the respective cash balance.

6. Other Fees

6.1 Fees for Limit Services

6.1.1 Fee for ECC Trading Limit Self-Service

Read-only access to the ECC Trading Limit Self-Service Solution (SMSS) can be requested free of charge. For the utilization of the system as the originator of limits, ECC charges a monthly fee according to the following table:

| Description | Clearing Fee |
|--|-------------------------------|
| Basis fee for Institution Clearing Member (as originator of limits) | 850 € per month |
| Basis fee for Non-Clearing Member (as originator of limits) | 100 € per month ^{*1} |

^{*1} For Institution Clearing Members using this service only for mandatory limit setting for French Guarantees of Origin Auction this fee is reduced to 0 €.

6.1.2 Fee for Adjusting Limits (for DCP Clearing Members only)

For the adjustment of limits at the spot market requested by the DCP Clearing Member, ECC charges a fee of 100 €⁸ or 70 £⁹, respectively, per adjustment.

6.2 Fees for Account Services

6.2.1 Fee for ECC EUR Commercial Bank Settlement Service

The EUR Commercial Bank Service offers Institution Clearing Members without access to the Eurosystem TARGET2 the option to use a Correspondence Bank to settle payment obligations towards ECC pursuant to fig. 2.1.4 par. (1) of the Clearing Conditions. For this service ECC will charge a fixed fee of 3,000 € per month for any calendar month where the Correspondence Bank is used at least for one day to settle payment obligations towards ECC.

6.2.2 Fees for the Maintenance of Institution Clearing Member's Accounts at Clearstream Banking Frankfurt AG (CBF)

CBF charge fees to ECC for the maintenance of Institution Clearing Member's accounts according to the current CBF price list, ECC will pass on these fees to the respective Institution Clearing Member.

⁸ This fee will be waived for DCP Clearing Members admitted exclusively for the French Guarantees of Origin Auction.

⁹ Applicable to DCP Clearing Members admitted at GBP spot markets only.

6.2.3 Return Debit Service Fee

In case of a return debit, a one-off service fee of 10.00 € is charged.

6.3 Fee for Provision of additional Agency Accounts (for Indirect Clearing Services only)

For the set-up of additional technical Non-Clearing Member IDs to provide further Agency Accounts, ECC charges a one-time fee of 5,000 € per Non-Clearing Member ID.

6.4 Fee for ECC EMIR Data Services

ECC offers the possibility to delegate trade reporting pursuant to Article 9 of Regulation (EU) 648/2012 (EMIR) to ECC. The provision of this service is based on the “EMIR Data Services Agreement” with the following fees charged by ECC:

| | Basic Service | Additional Service |
|--|--|---|
| | Data provision to the Market Participant | Reporting to Regis-TR |
| All exchanges ECC provides Clearing Services for | 300 €/month ^{*1} | Free of charge - only selectable in addition to the Basic Service |

^{*1} For Institution Clearing Members the fee for this service is reduced to 0 € as soon as at least 3 of their respective Non-Clearing Members delegate trade reporting to ECC.

In addition to the services pursuant to this section further associated services may be requested from ECC, such as historical data retrieval. If ECC confirms the possibility of the provision of the associated services, an effort-dependent fee of 150 €/hour will be charged. Further details shall be agreed between the parties.

6.5 Fee for the same-day Delivery of Emission Allowances to a Registry Account

The delivery of emission allowances to any registry account of the participant that must have been applied for until the preceding ECC business day is free of charge.

ECC charges a fee of 500 € per transfer for the delivery of emission allowances to a registry account of the participant on the same day.

6.6 Fee for the Collection of a Delivery Margin in the Event of the Non-Submission of Emission Allowances

A fee of 0.01 % is calculated every day with regard to the collection of a Delivery Margin in the event of an insufficient inventory in the internal delivery account for which the trading participant is responsible.

The fee is calculated in Euro based on the Delivery Margin charged.

6.7 Fee for exemption from participation in mandatory auctions

The non-participation fee for the exemption from participation in future mandatory auctions pursuant to fig. 3.11.2 par. (3) and (4) of the Clearing Conditions shall amount to 0.25 % of the average of the sum of the SPAN[®] Initial Margin¹⁰ and Concentration Risk Margin⁸ of the trading participant requesting exemption from participation in future mandatory auctions from the last 10 ECC business days prior to the receipt of its request by ECC AG, but at least 5,000 €.

6.8 Fee for Compression

The following provisions are valid as of 1 May 2023:

For Derivatives Market Transactions, ECC offers the service of a so-called Compression (see ECC Clearing Conditions Art. 3.3.6). Compression is carried out by ECC upon request by a Trading Participant or the supervising Institution Clearing Member. For Compression, ECC charges a fee of 500 € of per request.

¹⁰ See section 6 of the ECC Margining Document, in particular section 6.6 for SPAN[®] Initial Margin and section 6.10 for Concentration Risk Margin. The ECC Margining Document is published in its respective current version on the ECC website (<http://www.ecc.de/ecc-en/risk-management/margining>).