

part of eex group



Price lists EEX Group

The English version is for informal use only and is not legally binding.

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1. Transaction Fees

1.1 General

~~EEX AG charges~~The transaction fees ~~are charged~~ for the execution of orders and the registration of trades (~~together~~ “Transactions”). ~~The transaction fees have to be paid by the respective trading participants¹ on whose behalf the Transaction has been executed in accordance with EEX’s Rules and Regulations.~~ ~~The transaction fees are derived~~~~depend either on from~~ the ~~executed~~ volume ~~executed in the corresponding units~~ in Megawatt hours (MWh) kilo tonnes of carbon dioxide (ktCO₂), metric tonnes (t), short tons (st), days (d), or hours (h), respectively, or on the number of contracts concluded (Contract). ~~Electricity tax, grid usage fees and other taxes and levies are not included in the transaction fees. The transaction fees have to be paid by the respective trading participants (if not stipulated otherwise—here and hereinafter together for Exchange participants and Members of the EEX OTF) on whose behalf the Transaction has been executed in accordance with EEX’s Rules and Regulations including the Trading Rules and the Terms and Conditions of the EEX OTF, respectively.~~

1.2 ~~Price List EEX Power~~ Products~~Derivatives GmbH~~

Power Futures (including EEX OTF Products)

Transactions in power futures	€ 0.0075 per MWh
Transactions in Nordic Power Futures	€ 0.0025 per MWh
Transactions in PXE Power Futures	€ 0.015 per MWh**
Transactions in UK Power Futures	GBP 0.00375 per MWh
Transactions in Day and Weekend Futures	€ 0.015 per MWh [*]
<u>Transactions in Phelix and Spanish Day and Weekend Futures</u>	<u>€ 0.0075 per MWh</u>
Position transfer between positions in cash settled and physically settled power futures (2 x EFP)	€ 0.0075 per MWh

~~* For Transactions in Phelix and Spanish Day and Weekend Futures the transaction fee is reduced to € 0.0075 per MWh~~

Cap and Floor Futures

Transactions in Cap and Floor futures	€ 0.002 per MWh
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Wind Power Futures

Transactions in Wind Power futures	€ 0.0075 per h
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¹ If not stipulated otherwise: together for Exchange participants and Members of the EEX OTF.

Options on Power Futures^{1)*}

Transactions in options on power futures with an option premium of € 0.15 per MWh or more	€ 0.0025 per MWh
Transactions in options on power futures with an option premium of less than € 0.15 per MWh	€ 0.00125 per MWh

^{1)*} **Delta hedge discount:** A Transaction entailing a delta hedge in a power option, i.e. a power option and its future base in the same Transaction, the transaction fee for the future base will be reimbursed provided that (i) the option and delta trade are concluded at EEX on the same trading day and (ii) the trade ID of the future base is indicated when concluding the option. The discount is only available when establishing an initial future position.

1.3 ~~Price List Global Environmental~~ ProductsExchange GmbH

Emission Rights on the Spot Market

Transactions in Emission Rights (EUA, EUAA, CER) – Secondary Trading ¹	€ 2.50 per ktCO ₂
Transactions in Allowances (EUA, EUAA) – Primary Auction (buyers only) (Germany, Poland)	€ 2.00 per ktCO ₂
Transactions in Allowances (EUA, EUAA) – Primary Auction (buyers only) of the EU Common Auction Platform (CAP2)	€ 2.22 per ktCO ₂

Futures on Emission Rights

Transactions in Futures on Emission Rights ^{1),2),3)}	€ 2.50 per ktCO ₂
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¹⁾ Only the Spot leg of a Spot/Future Spread will be charged with transaction fees.

²⁾ ~~As of February 1st, 2018~~ transactions fees will be waived for transactions in futures up to the volume that matches the volume of the spot activity (secondary and primary) of that trading participant of the same day. Trading participants interested in participating in that scheme have to sign-up under emissions@eex.com with reference to “spot credit”.

³⁾ ~~As of February 1st, 2018~~ transaction fees will be waived for new or newly active trading participants (trading participants that traded less than 50 ktCO₂ in Q4 2017 in the futures order book). Trading participants interested in participating in that scheme have to sign-up under emissions@eex.com with reference to “newly active”. The rebate will be granted for a period of twelve months as of the month of sign-up.

Options on Futures on Emission Rights^{1)*}

Transactions in options on Futures on Emission Rights with an option premium of € 0.15 per tCO ₂ or more ^{2)†}	€ 2.00 per ktCO ₂
Transactions in options on Futures on Emission Rights with an option premium of less than € 0.15 per tCO ₂ ⁴²⁾	€ 1.00 per ktCO ₂

^{1)*} **Delta-Hedge-Discount:** A Transaction entailing a delta hedge in an option on Futures on Emission Rights, i.e. an option on a Futures on Emission Rights and its future base in the same Transaction, the transaction fee for the future base will be reimbursed provided that (i) the option and delta trade are concluded at EEX on the same trading day and (ii) the trade ID of the future base is indicated when concluding the option. The discount is only available when establishing an initial future position.

⁴²⁾ ~~As of February 1st, 2018~~ Transaction fees will be waived for new or newly active trading participants (trading participants that traded less than 50 ktCO₂ in Q4 2017 in the futures order book). Trading participants interested in participating in that scheme have to sign-up under emissions@eex.com with reference to "newly active". The rebate will be granted for a period of twelve months as of the month of sign-up.

1.4 ~~Price List Agricultural Products~~ Commodity Exchange GmbH

Futures on Agricultural Products

Transactions in futures on potatoes	€ 2.00 per Contract
Transactions in futures on skimmed milk powder	€ 1.00 per Contract
Transactions in futures on whey powder	€ 1.50 per Contract
Transactions in futures on butter	€ 1.00 per Contract
Transactions in futures on liquid milk [*]	€ 1.50 per Contract

~~* Expected to be available for trading as of 15 August 2018.~~

1.5 Global Commodities ~~Price List~~ EEX AG

~~Coal Futures~~*

Transactions in futures on coal	\$ 0.003 per t
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~~* Currently, not offered for trading.~~

~~Options on Options on Coal Futures~~*

Transactions in options on coal futures	\$ 0.00125 per t
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~~* Currently, not yet offered for trading.~~

Wood Pellet Futures

Transactions in futures on wood pellets	\$ 0,04 per t
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~~Freight Futures (valid until June 30th, 2018)~~

Transactions in futures on dry bulk time charter freight	\$ 2.60 per d
Transactions in futures on dry bulk trip time charter freight	\$ 2.60 per d
Transactions in futures on dry bulk voyage routes freight	\$ 0.0026 per t

~~Freight Futures (valid as of July 1st, 2018)~~

Transactions in futures on dry bulk time charter freight	\$ 3.60 per d
Transactions in futures on dry bulk trip time charter freight	\$ 3.60 per d
Transactions in futures on dry bulk voyage routes freight	\$ 0.0036 per t

~~Options on Freight Futures (valid until June 30th, 2018)~~

Transactions in options on futures on freight	\$ 2.60 per d
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~~Options on Freight Futures (valid as of July 1st, 2018)~~

Transactions in options on futures on freight	\$ 3.60 per d
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~~Futures on Ores, Metals and Alloys~~

Transactions in futures iron ore	\$ 0.006 per t
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~~Options on Futures on Iron Ore*~~

Transactions in options on futures on iron ore	\$ 0.006 per t
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~~* Expected to be available for trading as of the end of Q2/2018.~~

1.6 Mistrade Fees

Trading participants, whose transactions at EEX Spot Markets or at EEX Derivatives Markets or at EEX OTF have been cancelled according to the respectively valid mistrade rules of the exchange including the Trading Rules of the EEX OTF, will be charged a mistrade fee according to the following scheme:

<ul style="list-style-type: none"> ▪ <u>Power (Derivatives Market)</u> 	<ul style="list-style-type: none"> ▪ <u>Companies that have a quotation obligation towards the exchange or towards the EEX OTF: € -500</u> ▪ <u>Other trading participants: € 0.10-€ per MWh multiplied by the contract volume^{1)*}, at least € 1,000 and at the most € 3,000, however, per mistrade request.</u>
<ul style="list-style-type: none"> ▪ <u>Emission Rights (Spot and Derivatives Market)</u> ▪ <u>Agricultural products (Derivatives Market)^{2)**}</u> 	<ul style="list-style-type: none"> ▪ <u>€ 500</u>
<ul style="list-style-type: none"> ▪ <u>All other products</u> 	<ul style="list-style-type: none"> ▪ <u>€ 5,000</u>

^{1)*} Combined trades are not considered for calculating the fees.

^{2)**} Mistrade fees will be applied per executed order, not solely per trade.

1.7 Fee for Excessive Use of the Trading Systems

In case of excessive use of EEX's including the EEX OTF's trading system T7, respectively, by entering, changing, or deleting disproportionately many orders (Entries) of one trading participant per exchange or trading day, respectively, EEX AG charges a tiered fee (ESU Fee) to mitigate negative effects to the stability of the systems of EEX and the EEX OTF, respectively, and the integrity of the markets of EEX (including the EEX OTF).

The Entries are calculated according to the following rules:

- Entry and Deletion of an order, respectively: each one entry
- Change of an order: two entries
- Entry of combined orders: two entries or as many entries as individual orders, respectively
- Quotes: two entries
- No entry: measures conducted by the trading systems, e.g. deletion of orders

Disproportionately many Entries of one trading participant are existent, if the number of Entries of that trading participant per executed transaction per exchange or trading day, respectively, is greater than the free number of Entries determined for the respective product and market segment (Entry-Transaction-Ratio or ETR), whereas the ETR for one transaction is also valid, if no transaction has been executed. The respective ETR per product and market segment amounts to:

<u>Product</u>	<u>Market Segment</u>	<u>ETR</u>
<u>Power</u>	<u>Derivatives Market</u>	<u>60,000</u>
<u>Emission Rights</u>	<u>Derivatives Market</u>	<u>30,000</u>
	<u>Spot Market</u>	<u>5,000</u>
<u>Coal</u>	<u>Derivatives Market</u>	<u>5,000</u>
<u>Agricultural products</u>	<u>Derivatives Market</u>	<u>5,000</u>
<u>Other products</u>	<u>Spot/Derivatives Market</u>	<u>5,000</u>

The ESU Fee will be charged solely for the Entries that constitute the excessive use of EEX's or EEX OTF's trading systems (Exceedance), respectively. The amount of the ESU Fee will be determined for each Exceedance subject to the level of exceedance (up to and including 50 %, over 50 % up to and including 100 %, over 100 %) according to the following table:

<u>Product</u>	<u>Market Segment</u>	<u>Factor for Exceedance (in €)</u>		
		<u>≤ 50%</u>	<u>> 50–100%</u>	<u>>100%</u>
<u>Power</u>	<u>Derivatives Market</u>	<u>0.01</u>	<u>0.02</u>	<u>0.03</u>
<u>Emission Rights</u>	<u>Derivatives Market</u>	<u>0.01</u>	<u>0.02</u>	<u>0.03</u>
	<u>Spot Market</u>	<u>0.01</u>	<u>0.02</u>	<u>0.03</u>
<u>Coal</u>	<u>Derivatives Market</u>	<u>0.01</u>	<u>0.02</u>	<u>0.03</u>
<u>Agricultural products</u>	<u>Derivatives Market</u>	<u>0.01</u>	<u>0.02</u>	<u>0.03</u>
<u>Other products</u>	<u>Spot/Derivatives Market</u>	<u>0.01</u>	<u>0.02</u>	<u>0.03</u>

The ESU Fee according to this section will be reimbursed, if the number of exchange or trading days, respectively, the ESU Fee has been incurred for the respective trading participant in the relevant calendar month is not greater than five and the trading participant provides EEX AG with plausible reasons in text form within one week after the respective invoice has been sent that the excessive system use did not occur deliberately or grossly negligently.

The provisions regarding the ESU Fee do not apply to Entries made within the scope of auctions and for trading participants having quoting obligations.

Example for the determination of the ESU Fees:

A trading participant generates on one exchange or trading day, respectively, in the market segment „Derivatives Market“ for the product “Power” 300,000 Entries and 2 transactions, i.e. the trading participant generated 150,000 Entries per transaction. The permitted ETR, however, amounts to 60,000. Thus, the ESU Fee adds up to:

Entries per Trade: 0 – 60,000 (ESU Limit) = 60,000 à € 0.00 € →
€ 0.00-€

Entries per Trade: 60,001 – 90,000 (≤ 50% Exceedance) = 30,000 à € 0.01 € →
€ 300.00-€

Entries per Trade: 90,001 – 120,000 (> 50% – 100 % Exceedance) = 30,000 à € 0.02 € →
€ 600.00-€

Entries per Trade: 120,001 – 150,000 (> 100 % Exceedance) = 30,000 à € 0.03 € →
€ 900.00-€

ESU Fee: ~~€ 300.00-€~~ + ~~€ 600.00-€~~ + ~~€ 900.00-€~~ = ~~€ 1,800.00-€~~

2. ~~Annual Fees and Further Fees~~~~Price List EEX AG, EEX Power Derivatives GmbH, Powernext SAS, Global Environmental Exchange GmbH, and Agricultural Commodity Exchange GmbH~~

2.1 Annual Fees

~~Depending on the respective membership~~ EEX AG charges ~~trading participants of EEX~~ the following annual fees ~~for the use of the spot and futures markets operated by EEX (participation in order book trading and/or trade registration or auction trading, including EEX OTF Membership - hereinafter referred to as trading)~~ regardless of whether these are associated with the individual affiliated group companies commercially or due to internal service agreements. ~~The different memberships can be combined.~~

Kind of Membership	Fee
"Full Membership" Participation in trading in all products of EEX (including the use of the EEX OTF) ² , EEX Power Derivatives GmbH, and Global Environmental Exchange GmbH, and Agricultural Commodity Exchange GmbH excluding PXE Power Futures	€ 15,000 p.a.
"PXE Power Futures" ^{2)**} Participation in trading in PXE Power Futures of EEX Power Derivatives GmbH	€ 14,700 p.a.
"Emerging and Environmental Markets" Participation in trading in the following products only: Emission Rights contracts on EEX Spot Markets (primary and secondary markets) and Futures Derivatives Markets, GBUK Power Futures, futures on Guarantees of Origin , products on coal , freight and iron ore, agricultural products and trade registration of contracts that are not order book traded at EEX Group (please refer to the current product list on EEX' homepage)	€ 2,500 p.a.
"Agricultural Products" Participation only in trading in agricultural products at the derivatives market	€ 0 p.a.
"Auction Only" Participation only in primary auctions of Allowances on the Spot Market	€ 0 p.a.

^{1)*} At the request of trading participants admitted to the markets of EEX (including the EEX OTF) that are affiliated with each other according to national or international accounting standards, the annual fees will be charged only once, whereas the respective higher annual fee will then be charged.

^{2)**} Until December 31st, 2018, the annual fee for the Membership "PXE Power Futures" will be waived for trading participants that hold the "Full Membership" with EEX and that have not been registered as participants for trading in power derivatives with PXE on April 10th, 2017.

² ~~Including the use of the EEX OTF.~~

~~The annual admission fee is charged to the trading participant for participation in the spot and derivatives markets of EEX AG (including the EEX OTF Membership), EEX Power Derivatives GmbH, Global Environmental Exchange GmbH, or Agricultural Commodity Exchange GmbH as the company operating the spot and derivatives markets (participation in order book trading and/or Trade Registration Functionality—hereinafter called Trading). In accordance with the price list of Powernext SAS and depending on the respective membership at Powernext SAS, additional annual fees may be charged by Powernext SAS.~~

2.2 New Trading Participants

New trading participants after having been admitted for the first time¹⁾ will not be charged annual fees and will receive up to three technical accesses to the trading system ~~(choice of with the frontends -EEX- TT Screen and, GV Portal User for Trading Gateway and Comtrader)~~ free of charge for the first twelve months (see Sect. ~~02-3~~). Different kinds of membership can be combined.

¹⁾ A trading participant is deemed to be admitted to EEX for the first time if the trading participant or a company associated with the trading participant in accordance with national or international accounting standards has not been admitted to EEX or has not been a member of the EEX OTF in the past 12 months.

2.22.3 View only

Additionally EEX offers the option to connect to EEX markets (including the EEX OTF) on a view-only basis without any trading rights for a limited period of 3 months. This period can be prolonged by a maximum of another 3 months, if the respective client is already in the process to be admitted to EEX markets or to become a member at the EEX OTF, respectively. The view-only status is free of charge. Technical accesses to the desired markets will be charged according to Sect. 2.3. Persons who are not trading participants can obtain temporary access to the trading systems of the EEX (including the EEX OTF) exclusively with read access and without the right to participate in trading (View Only). View Only access is provided for three months and can be renewed once for a further three months' period if admission to trading on EEX is granted or membership of the EEX OTF is established. EEX AG charges the following fees for a temporary View Only access:

	Fee
View Only Access without trading rights	€ 0 p.a.

Trading participants can gain permanent View Only access to the trading systems of the EEX (including the EEX OTF). There is no charge for the permanent View Only Status itself, but the charges according to Section 2.4 apply for the selected technical access.

2.32.4 Technical Fees for Frontends and Connection

The following fees are charged for the technical accesses (data lines) offered by EEX AG to the trading systems of EEX (including the EEX OTF) from its trading participants depending on the chosen access alternative (frontend and connection): The technical fees are charged by EEX AG to a trading participant for its technical access (data lines) to the trading systems of EEX Group.

The amount of the technical fees depends on the type of access chosen by the trading participant. As defined in Sect. 2.1 new trading participants receive up to three technical accesses to the trading system free of charge (choice of EEX TT Screen and GV Portal User for Trading Gateway).

Frontends

Frontend	Price based on connection type			Charged per
	Internet	VPN	Leased line	
EEX TT Screen ³⁾	€ 1,800 p.a.	n/a	n/a	User
Trayport® Joule® Screen ³⁾	€ 1,800 p.a.			User
Eurex T7 GUI and/or Eurex Clearing GUI ¹⁾	€ 7,500 p.a.	Included	Included	Participant ²⁾
<u>M7 Auction System</u>	<u>Included</u>	<u>Included</u>	<u>Included</u>	<u>Participant</u>

¹⁾ In the event of the loss of a Token as required for Eurex Clearing GUI access, a one-off fee of € 500 will be charged.

²⁾ Only one of the two connections will be charged. The number of open Eurex Trader GUIs is only limited by the available bandwidth of the used connections.

³⁾ For these Frontends ETI/FIXML Sessions according to Sect. 2.5 will be booked automatically.

Auction only

~~In case of participation only in primary auctions, bidding could be performed via Fax (trading-on-behalf) or the access provided to the M7 Auction System. In this case, the access to the M7 Auction System will be provided free of charge.~~

Physical Connections

~~VPN and leased line will be provided by the technology Market Data Interface (MDI) as Multi Interface Channel (MIC). The bandwidth of the leased line will be adjustable in correspondence with the individual demands. Please refer to the Appendix A of this Price List for any further information on such adjustment or contact the technical support of EEX AG (technology@eex.com).~~

Connection	Price per connection
Internet for EEX TT Screen	free of charge
VPN (1 Mbit/s) ¹⁾	€ 15,000 p.a.
Leased Line (E1) ^{1), 2), 3)}	€ 30,000 p.a.

1) VPN and leased line will be provided by the technology Market Data Interface (MDI) as Multi Interface Channel (MIC). Including MIC and MDI

2) Including ~~MIC and MDI as well as~~ the required EUREX GUI Channel.

3) The bandwidth of the leased line will be adjustable in correspondence with the individual demands. Please refer to the Appendix A of this Price List for any further information on such adjustment or contact the technical support of EEX AG (technology@eex.com).

2.42.5 Fees for Interfaces to the Trading System by Third Party Providers

Connection Prices Trading

Fees for ETI and FIX Sessions

If trading participants use third-party connection solutions (3rd Party Solutions) via ETI/FIXML to access the trading systems of EEX (including the EEX OTF), EEX AG charges the following fees in addition to the connection fees pursuant to Section 2.4 depending on the agreed size of the ETI or FIX sessions. This section applies to the connection of third party solutions (3rd Party Solutions). Sessions are necessary to use ETI and FIX interfaces. The access to the Eurex Trading and Clearing Systems can be achieved via ETI/FIXML. The ETI/FIXML interfaces will be provided via Leased Line or VPN, if the access is not managed by a multi member service provider. The fees for such sessions are as follows:

Eurex ETI / Fix Trading Session

Eurex ETI Low Frequency Light Session (max. 50 Transactions/Second)	€ 3,000 p.a. ^{1)*}
Eurex ETI Low Frequency Full Session (max. 150 Transactions/Second)	€ 6,000 p.a. ^{1)*}
Eurex ETI High Frequency Light Session (max. 50 Transactions/Second)	€ 3,000 p.a. ^{1)*}
Eurex ETI High Frequency Full Session (max. 150 Transactions/Second)	€ 6,000 p.a. ^{1)*}
Eurex FIX Trading Session (max. 50 Transactions/Second)	€ 3,000 p.a. ^{1)*}

^{1)*} Each participant receives a discount of 100 % for fees for ETI and FIX sessions up to an amount of € 12,000 p.a.

Eurex Clearing Session

FIXML Session	€ 1,200 p.a. as of the third account
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Clearing Solution

Eurex Trading and Clearing will be provided as Web-GUIs. The previous solution over Token will cease to be supported for new orders. Existing tokens may be used for the time being. Both GUIs may be operated via the GUI Channel or via public Internet.

2.52.6 _____ Trainings and Events

For the participation in trainings and other events the following fees will be charged.

2.6.1 Exchange Trader Trainings and EEX Trader Exam

Exchange Trader Certificate Course¹⁾

2-Day Intensive Training "Exchange Trading" including EEX Trader Exam <u>(Certificate)</u>	On-site	Per person	€ 2,000
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Exchange Trader Exam

Preparatory Workshop (voluntary)	E-learning ²⁾	Per person	€ 400
System Training (mandatory)	E-learning ²⁾	Per person	€ 250
EEX Trader Exam (mandatory)	On-site	Per person	€ 200

Trade Registration Exam

E-learning Training "Trade Registration" including EEX Exam "Trade Registration" <u>Exam</u>	E-learning ²⁾	Per person	€ 200
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Spot Market Emission Rights^{3)*}

Half-Day Training "Spot Market Emission Rights" including EEX Exam " Spot Market Emission Rights " (voluntary)	On-site	Per person	€ 400
System Training " Spot Market Emission Rights " (mandatory)	E-learning ²⁾	Per person	€ 0
EEX Exam " Spot Market Emission Rights " (mandatory)	On-site	Per person	€ 0

¹⁾ Persons who prove that they have been assigned with the supervision of exchanges or central counterparties on a professional basis may participate in the 2-Day Intensive Training Exchange Trading including the examination free of charge. In these cases no exam report or certificate will be issued. However, after having paid the full fee these persons are free to request the exam report and the certificate within three years after they have taken the examination.

²⁾ The assigned login data for the e-learning portal becomes void by the end of the 12th month (for Trade Registration by the end of the 6th month) after its distribution to the respective user.

^{3)*} The Half-Day Training "Spot Market Emission Rights" comprises the primary auction and secondary trading of Emission Rights. The System Training "~~Spot Market Emission Rights~~" is offered together with the EEX Exam "~~Spot Market Emission Rights~~" only.

2.5.12.6.2 Other Trainings~~Separate Valuable Events~~ EEX

Visitor Groups (max. 20 persons)	On-site	Flat charge	€ 1,400
Training "Introduction to Exchange Trading"***	On-site / E-learning²	Per person	€ 400
1-Day Training "Clearing"	On-site	Per person	€ 600
Energy Trading simulations	On-site	Per person	€ 900
Principles of Option Trading	On-site (on request)	Per person	€ 950
Accounting under German Commercial Code (HGB) and IFRS	On-site (on request)	Per person	€ 850

¹⁾ ~~Persons who prove that they have been assigned with the supervision of exchanges or central counterparties on a professional basis may participate in the EEX Exchange Trader Certificate Course including the examination free of charge. In these cases no certificate will be issued. However, after having paid the full fee these persons are free to request the certificate within three years after they have taken the examination.~~

²⁾ ~~The assigned login data for the e-learning portal becomes void by the end of the 12th month (for Trade Registration by the end of the 6th month) after its distribution to the respective user.~~

2.6.3 Other Events

<u>Visitor Groups</u>	<u>On-site</u>	<u>Flat charge</u>	<u>€ 1,400</u>
<u>Speech</u>	<u>On-site</u>	<u>Individual</u>	

2.6.4 General Conditions

If required, all training courses ~~(except Visitor Groups)~~ can also be offered in-house ~~whereupon the training "Accounting under German Commercial Code (HGB) and IFRS" is only offered for 6 Persons as a minimum.~~ In addition to the participant fee listed above, for in-house events ~~(except EEX Trader Exam and Training "Spot Market Emission Rights" in Leipzig, Germany and Europe)~~ a flat fee is charged per training day (except for EEX Trader Exam and Training Spot Market Emission Rights in Leipzig, Germany and Europe), ~~the amount of which depends on the place and the number of days.;~~

Additional Fees for In-house Trainings and Events*	1st day	Each additional day
In Leipzig	€ 950	€ 725
In Germany	€ 1,400	€ 950
In Europe	€ 2,300	€ 1,400
Outside Europe	Individually	Individually

* ~~Expenses arising due to the use of portable computers of third parties for in-house trainings including but not limited to fees for delivery and rental fees are not included in the Additional Fees for In-house Trainings and Events and will be charged separately.~~

~~Up to 14 days prior to the participation in a training session, a change of the training date is free of charge. Otherwise we charge a change fee of € 100 per participant. Up to 14 days prior to the booked participation in a training session, a cancellation in writing is free of charge. Otherwise we charge a cancellation fee of 50 % of the respective participant's fee. Should the registered person not be able to attend, we accept a replacement at no additional cost. The cancellation fees are also payable if the participant, after enrolling in a training or event, does not participate in the booked training or event without a valid reason. In-house trainings may be cancelled in writing free of charge up to 14 days prior to the training session. Otherwise we will only charge 50 % of the respective additional fee for in-house trainings and events. The booking of an E-Learning offer may be cancelled in writing at any time against payment of € 50 per person and per booked offer as long as the respective login data is still valid and the user name concerned has not been logged on to the E-Learning portal yet. More detailed provisions on rebooking and cancellation fees for training courses and events are contained in the General Terms and Conditions (GTC) for training services available on the website of EEX AG.³~~

³ <https://www.eex.com/en/training/general-terms-and-conditions>

2.62.7 Info-Products

Fees for Info-Products are charged by EEX AG for the delivery of current and historical market data and calculations by EEX Group. The respective extent of the market data provided is governed by the General Terms of Contract (GTC) for EEX Info-Products.

Info-Vendor Products

Prices for Info-Vendor products with the right of commercial use of the data are agreed bilaterally.

Info-User Products

The Info-User Products listed in the table below comprise the following access and usage rights:

- Electronic access to the FTP
- Internal usage rights regarding the market data provided
- No right to publish, to distribute or for commercial usage

	End-of-Day Data (historical)	End-of-Day Data (current)	Delayed Data (historical)	Delayed Data (current)
<u>Info-User Power</u>	€ 1,200 one-time ¹⁾	€ 100 per month	€ 2,400 one-time ¹⁾	€ 200 per month
<u>Info-User Natural Gas</u>	€ 900 one-time ¹⁾	€ 75 per month	€ 2,400 one-time ¹⁾	€ 200 per month
<u>Info-User Environmental</u>	€ 480 one-time ¹⁾	€ 40 per month	€ 1,800 one-time ¹⁾	€ 150 per month
<u>Info-User Coal & Oil</u>	€ 360 one-time ¹⁾	€ 30 per month	€ 720 one-time ¹⁾	€ 60 per month
<u>Info-User Freight</u>	€ 360 one-time ¹⁾	€ 30 per month	-	-
<u>Info-User Metals</u>	€ 360 one-time ¹⁾	€ 30 per month	-	-
<u>Info-User Agriculture</u>	€ 480 one-time ¹⁾	€ 40 per month	€ 1,800 one-time ¹⁾	€ 150 per month
<u>Info-User Transparency Data Power</u>	BE/NL or CZ		CH or DE/AT	GB or HU
	€ 50 per month and country		€ 80 per month <u>and country</u>	€ 30 per month and country
<u>Info-User Transparency Data EuroWind</u>	DE/AT			
	€ 75 per month			
<u>Info-User Transparency Data Gas</u>	AT, CZ or DE			
	€ 30 per month and country			
<u>REMIT RSS-Feed Power</u>	CZ or NL	AT, CH or DE		BE, FR, GB, HU or IT
	70 € per month and country	100 € per month and country		40 € per month and country
<u>REMIT RSS-Feed Gas</u>	AT, BE, CH, CZ, DE, FR, GB, HU or IT			
	30 € per month and country			
<u>Ad-hoc Ticker RSS-Feed</u>	All available countries			
	40 € per month			

¹⁾ For access to historical data for a period of 2 months.

2.7.2.8 Transparency and Reporting Services

Fees for compliance services are charged ~~by EEX AG~~ for ~~providing~~ services for the fulfilment of ~~the market participants'~~ regulatory obligations.

2.7.12.8.1 Publication of inside information and forwarding ~~of data~~ in accordance with REMIT and MAR

~~For This service comprises the~~ receipt, publication and forwarding of inside information pursuant to Article 4 para 1 and Article 8 para 5 of Regulation (EU) 1227/2011 (REMIT) or Article 17 para 2 of Regulation (EU) 596/2014 (MAR) regarding

- a) the business of the client and/or
- b) the capacity, use and unavailability of reported facilities

~~in accordance with:~~

~~REMIT (EU) 1227/2011 — Art. 4 Paragraph 1, Art. 8 Paragraph 5~~

~~MAR (EU) 596/2014 — Art. 17 Paragraph 2~~

~~The data delivery contract contains further details on this. The data is published on the EEX transparency platform (www.eex-transparency.com).~~

~~EEX AG charges the following fees depending on the extent of the reports will be charged for the services specified above:~~

	Reporting companies with physical facilities	Reporting companies without physical facilities
Disclosure of inside information for the capacity, use and unavailability of facilities		
MINI ¹⁾	150 €/month	–
SMALL (< 5 units) ²⁾	450 €/month	–
MEDIUM (≥ 5 to < 10 units) ²⁾	700 €/month	–
LARGE (≥ 10 units) ²⁾	950 €/month	–
Disclosure of other inside information for the business and facilities		
Ad-hoc Ticker (REMIT and MAR) via TR-Tool	free of charge	150 €/month ⁵⁾
Ad-hoc Ticker (REMIT) via Online Tool³⁾	150 €/month	150 €/month
Ad-hoc Ticker (MAR) via Online Tool⁴⁾	150 €/month	150 €/month

¹⁾ For customers who concluded a data delivery contract effective as of 1 October 2017, which exclusively report units with a capacity of less than 100 MW in the field of power production. A unit is the smallest component of a facility for which messages regarding capacity, use and unavailability are required according to Regulation (EU) 1227/2011.

²⁾ The number of units is summed up across all commodities, stages of the value chain and countries. In the field of power production, units with a capacity of less than 100 MW are not considered in the calculation.

³⁾ Up to 3 certificates per reporting company are provided. The Online Tool is also available as an emergency channel for companies with physical facilities in order to safeguard their reporting in case of an outage of their IT reporting infrastructure.

⁴⁾ Up to 3 certificates per reporting company are provided.

⁵⁾ For customers who concluded a data delivery contract before 30 September 2016. The service is not available after that date.

~~The data delivery contract contains more detailed provisions on this.~~
The data is published on the EEX transparency platform (www.eex-transparency.com).

2.7.22.8.2 Forwarding of fundamental data ~~to ENTSO-E~~ pursuant to EU Transparency Regulation (Art. 4, 7, 14–16 Regulation (EU) 543/2013)

~~For the~~ This service comprises forwarding of power production and consumption data ~~of the client~~ to ENTSO-E pursuant in accordance with the requirements of Regulation (EU) 543/2013 (EU Transparency Regulation) and the Manual of Procedure of ENTSO-E, EEX AG. ~~Detailed provisions on this are contained in the data delivery contract.~~

~~The following fees are charged~~ the following fees depending on the extent for the service described above:

	Fee
Forwarding for facilities	
SMALL (< 5 units)^{1)*}	€ 200 per month
MEDIUM (≥ 5 to < 10 units)^{1)*}	€ 325 per month
LARGE (≥ 10 units)^{1)*}	€ 450 per month

^{1)*} A unit is the smallest component of a facility for which messages according to the EU Transparency Regulation (EU) 543/2013 are required. The number of units is summed up for the commodity “power” and the stages of the value chain “production” and “consumption” for all countries of the ~~client~~ contract holder.

The data delivery contract contains more ~~Detailed provisions are contained in~~ this the data delivery contract.

2.7.32.8.3 Transaction data pursuant to REMIT

~~The service comprises~~For the provision ~~with~~of the ~~client's own~~ order and transaction data (basic service) ~~as well as~~nd their forwarding to ACER¹⁾ or EICOM (additional service) in accordance with the provisions of ~~REMIT²⁾ the Regulation (EU) 1227/2011 and further regulations based on it, the implementing regulation and the respectively current specifications, standards and data formats.~~ More detailed provisions on this are contained in the REMIT Data Services Agreement.

~~As an alternative to direct forwarding of the data specified to ACER, provision to another Registered Reporting Mechanism (RRM) approved by ACER can also be chosen.~~

~~EEX AG charges~~ Depending on the number of OMP Groups⁴⁾ selected, the following fees ~~depending on the number of OMP Groups³⁾ selected~~are charged for the services specified above:

	Basic Service	Additional Service		
	Data provision to the Market Participant	Reporting to ACER	Provision of Data to	
			EICom	Equias EFETnet ⁴⁾
One OMP Group ^{53), 64)}	€ 250 per month	Free of charge This is only offered in connection with the basic service	€ 100 per month	€ 100 per month ²⁾
Two OMP Groups	€ 450 per month			
Three OMP Groups	€ 600 per month			

¹⁾ ~~As an alternative to direct forwarding of the data specified to ACER, provision to another Registered Reporting Mechanism (RRM) approved by ACER can also be chosen.~~

²⁾ ~~Upon request, the data can also be forwarded to EICom in accordance with the StromVV.~~

³⁾ The following OMP Groups may be selected:

- OMP Group EEX: EEX regulated market and/or EEX OTF
- OMP Group EPEX:- EPEX SPOT SE and/or EPEX SPOT Belgium SA
- OMP Group Powernext:- Powernext Spot and regulated market and/or Powernext OTF

⁴²⁾ Please note that any fee charged by ~~Equias (formerly EFETnet)~~ towards EEX will result in an adjustment of this fee at the time of the former's introduction without any further discretion.

⁵³⁾ For EPEX SPOT SE and EPEX SPOT Belgium SA members which are admitted to trading in only one of the previous APX markets as of 31 December 2016, a fee of 175 €/month will apply in 2018.

⁶⁴⁾ For Powernext members which are admitted as passive members and only to trading in CEGH markets as of 30 November 2016, a fee of 90 €/month will apply in 2018.

~~The REMIT Data Services Agreement contains more~~ More detailed provisions ~~on this~~on this are contained in the REMIT Data Services Agreement.

2.7.42.8.4 Forwarding of position- and transaction data pursuant to MiFID II and MiFIR to the AMF and/or BaFin (Art. 58 MiFID II and Art. 26 MiFIR)

~~For The Basic Service comprises the provision of with instrument data as well as, the client's position- and transaction data data of the respective market participant for EEX and Powernext for the purpose of completion and forwarding. The market participant will be able to review and amend his data, which is then forwarded to Bundesanstalt für Finanzdienstleistungsaufsicht (BaFin) and/or Autorité des marchés financiers (AMF) according to the relevant provisions of the national implementation of Directive 2014/65/EU to fulfil the regulation under (MiFID -II), and Regulation (EU) 600/2014 (MiFIR) and further regulations based on them (Basic Service), EEX AG charges the following fees depending on the extent of the service. Further information may be found in the MiFID II/ MiFIR Data Services Agreement.~~

~~The provision of instrument data for non-members of EEX or Powernext has to be remunerated separately.~~

	Instrument Data Provision
For <u>clients that are not non</u> -members of EEX or Powernext	300 € per month
	MiFID II Data Services
Basic Service	free of charge ¹⁾
Additional Service 1	free of charge ¹⁾
Additional Service 2	€ 300 per month ²⁾
Additional Service 3	free of charge ¹⁾
Additional Service 4	on request ⁴⁾
	MiFIR Data Services
Basic Service	free of charge ³⁾ / € 300 per month ⁴⁾
Additional Service 1	free of charge ³⁾
Additional Service 2	free of charge ³⁾
Additional Service 3	on request ⁴⁾
¹⁾ For members of EEX or Powernext as Non-Investment or Investment Firms. ²⁾ For non-members of EEX or Powernext, who are participating via members as a third party. ³⁾ For members of EEX or Powernext as EU-Investment Firms (until and including 31 March 2018) or Non-Investment Firms and Non-EU-Investment Firms. ⁴⁾ For members of EEX or Powernext as EU-Investment Firms from 1 April 2018.	

¹⁾ For members of EEX or Powernext as Non-Investment or Investment Firms.

²⁾ For non-members of EEX or Powernext, who are participating via members as a third party.

³⁾ For members of EEX or Powernext as EU-Investment Firms (until and including 31 March 2018) or Non-Investment Firms and Non-EU-Investment Firms.

⁴⁾ For members of EEX or Powernext as EU-Investment Firms from 1 April 2018.

The MiFID II/ MiFIR Data Services Agreement contains more detailed provisions on this and other available services (Additional Services).

Further information may be found in the MiFID II/ MiFIR Data Services Agreement.

2.7.52.8.5 Individual services on request

In addition to the services pursuant to Sections 2.8.1 to 2.8.4~~As of 1 April 2018, market participants and trading participants further associated services may be requested from EEX AG~~associated services to sections 2.7.1 to 2.7.4, such as historical data retrieval. If EEX confirms the possibility of the provision of the associated services, ~~EEX will charge an effort-dependent~~ fee of 150 €/hour will be charged~~to cover efforts related to this.~~ Further details ~~shall be~~ are to be agreed~~clarified~~ between the ~~requesting entity and EEX~~parties.

~~2.81.1 Mistrade Fees~~

~~Trading participants, whose transactions at EEX Spot Markets or at EEX Derivatives Markets have been cancelled according to the mistrade rules of the exchange including the Trading Rules of the EEX OTF, will be charged a mistrade fee according to the following scheme:~~

• Power (Derivatives Market)	• Companies that have a quotation obligation towards the exchange or towards the EEX OTF: € 500 • Other trading participants: 0.10 € per MWh multiplied by the contract volume*, at least € 1,000 and at the most € 3,000, however, per mistrade request.
• Emission Rights (Spot and Derivatives Market)	€ 500
• Agricultural products (Derivatives Market)**	
• All other products	€ 5,000

~~* Combined trades are not considered for calculating the fees.~~

~~** Mistrade fees will be applied per executed order, not solely per trade.~~

~~2.91.1 Fee for Excessive Use of the Trading Systems~~

~~In case of excessive use of EEX's including the EEX OTF's trading system T7, respectively, by entering, changing, or deleting disproportionately many orders (Entries) of one trading participant per exchange or trading day, respectively, EEX AG charges a tiered fee (ESU Fee) to mitigate negative effects to the stability of the systems of EEX and the EEX OTF, respectively, and the integrity of the markets of EEX (including the EEX OTF).~~

~~The Entries are calculated according to the following rules:~~

- ~~• Entry and Deletion of an order, respectively: each one entry~~
- ~~• Change of an order: two entries~~
- ~~• Entry of combined orders: two entries or as many entries as individual orders, respectively~~
- ~~• Quotes: two entries~~
- ~~• No entry: measures conducted by the trading systems, e.g. deletion of orders~~

~~Disproportionately many Entries of one trading participant are existent, if the number of Entries of that trading participant per executed transaction per exchange or trading day, respectively, is greater than the free number of Entries determined for the respective product and market segment (Entry-Transaction-Ratio or ETR), whereas the ETR for one transaction is also valid, if no transaction has been executed. The respective ETR per product and market segment amounts to:~~

Product	Market Segment	ETR
Power	Derivatives Market	60,000
Emission Rights	Derivatives Market	30,000
	Spot Market	5,000
Coal	Derivatives Market	5,000
Agricultural products	Derivatives Market	5,000
Other products	Spot/Derivatives Market	5,000

~~The ESU Fee will be charged solely for the Entries that constitute the excessive use of EEX's or EEX OTF's trading systems (Exceedance), respectively. The amount of the ESU Fee will be determined for each Exceedance subject to the level of exceedance (up to and including 50 %, over 50 % up to and including 100 %, over 100 %) according to the following table:~~

Product	Market Segment	Factor for Exceedance (in €)		
		≤ 50%	> 50 - 100%	> 100%
Power	Derivatives Market	0.01	0.02	0.03
Emission Rights	Derivatives Market	0.01	0.02	0.03
	Spot Market	0.01	0.02	0.03
Coal	Derivatives Market	0.01	0.02	0.03
Agricultural products	Derivatives Market	0.01	0.02	0.03
Other products	Spot/Derivatives Market	0.01	0.02	0.03

~~The ESU Fee according to this section will be reimbursed, if the number of exchange or trading days, respectively, the ESU Fee has been incurred for the respective trading participant in the relevant calendar month is not greater than five and the trading participant provides EEX AG with plausible reasons in text form within one week after the respective invoice has been sent that the excessive system use did not occur deliberately or grossly negligently.~~

~~The provisions regarding the ESU Fee do not apply to Entries made within the scope of auctions and for trading participants having quoting obligations.~~

~~Example for the determination of the ESU Fees:~~

~~A trading participant generates on one exchange or trading day, respectively, in the market segment „Derivatives Market“ for the product “Power” 300,000 Entries and 2 transactions, i.e. the trading participant generated 150,000 Entries per transaction. The permitted ETR, however, amounts to 60,000. Thus, the ESU Fee adds up to:~~

~~Entries per Trade: 0 – 60,000 (ESU Limit) – 60,000 à 0.00 € → 0.00 €~~

~~Entries per Trade: 60,001 – 90,000 (≤ 50% Exceedance) – 30,000 à 0.01 € → 300.00 €~~

~~Entries per Trade: 90,001 – 120,000 (> 50% – 100 % Exceedance) – 30,000 à 0.02 € → 600.00 €~~

~~Entries per Trade: 120,001 – 150,000 (> 100 % Exceedance) – 30,000 à 0.03 € → 900.00 €~~

~~**ESU Fee:** 300.00 € + 600.00 € + 900.00 € = 1,800.00 €~~

2.102.9 Other Services

With regard to services not listed in this price and service list which are provided on behalf of the recipient of the service ~~(customer or trading participants)~~ or which are provided in his presumable interest and expected to be subject to payment under the circumstances concerned EEX AG, ~~Powernext SAS, EEX Power Derivatives GmbH, Global Environmental Exchange GmbH, or Agricultural Commodity Exchange GmbH~~ can determine the level of charges at its reasonable discretion (§ 315 of the German Civil Code). The recipient of the service shall also bear any expenses incurred in the context of any activities taken by EEX AG, ~~Powernext SAS, EEX Power Derivatives GmbH, Global Environmental Exchange GmbH, or Agricultural Commodity Exchange GmbH~~ on his behalf or his presumable interest.

3. Market Support Agreements

EEX AG offers interested direct or indirect trading participants to support the development of the respective sub-markets of EEX through market support initiatives and/or the assumption of quotation obligations or other support services, in accordance with the following conditions (Market Support Agreement).

All Market Support Agreements described in this Section 3 are subject to change and are for information purposes only. The details result from the respective Market Support Agreement to be concluded.

3.1 General Market Support Agreements

3.1.1 Market Maker Agreements

Market makers must quote according to defined parameters such as order book presence and maximum spreads over a fixed period in the respective order book of EEX in order to receive a corresponding fee.

In addition to the conclusion of a Market Making Agreement, admission as a Market Maker by the Management Board of the Exchange is required.

3.1.2 Liquidity Provider Agreements

Liquidity providers must quote according to defined parameters such as order book presence and maximum spreads over a fixed period in the respective order book of the EEX in order to receive a corresponding fee.

In addition to the conclusion of a Liquidity Provider Agreement, the admission as a Liquidity Provider by the Management Board of the Exchange is possible.

3.1.3 Volume Provider Agreements

Volume Providers must reach defined volume thresholds when trading on EEX in order to receive a corresponding fee.

3.1.4 Other Supporter Agreements

Other Supporters must provide defined support services in return for a corresponding fee.

3.2 Special Market Support Initiatives for the Emissions Market

3.2.1 Initiator Aggressor Initiative

The trading participant must enter at least ten initiator orders (buy and/or sell orders) into the respective EEX order book within one month in order to receive a fee.

Interested parties please contact emissions@eex.com.

3.2.2 Roll Initiative

The trading participant must increase his open positions within one month by at least 10.000 kt CO₂ net in order to receive a fee.

This initiative is offered exclusively for the EEX EUA (Front)-Dec Future. Interested parties please contact emissions@eex.com.

3.4. General Rules

3.14.1 Validity

In conjunction with the application for admission as a trading participant or the application for participation in trading at the EEX OTF, respectively, the applicant submits an offer to conclude a contract between himself and ~~EEX AG the operating company of the market for which an application is submitted~~; the object of said contract comprises the inclusion of the trading-related fees of this price list (especially annual fees, technical fees and transaction fees). With the admission of the applicant as trading participant or with the conclusion of an agreement on participation in trading at the EEX OTF, respectively, EEX AG ~~or the operating company of the market applied for, respectively~~, accepts the applicant's offer. Other fees, such as training fees or fees for information products, only become part of this contract by special agreement.

3.24.2 Due Date of Payments

Transaction fees for the Spot Markets fall due on the day of the delivery on which the transaction is based. Transaction fees for the Derivatives Markets fall due on the day on which the position on which the transactions is based is opened, closed or has expired. Transaction fees are payable after receipt of invoice.

Technical fees will be billed at the end of the quarter. The technical fee is due from the time at which the order is placed and not from the time at which admission is granted. If the order is placed at the latest 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 from the first day of the following month.

Annual fees are due annually in advance. Annual fees are charged from the start of the month which follows admission to the exchange.

All other fees and possible expenses, including sales tax, fall due upon presentation of the invoice.

3.34.3 Debit

Any transaction fees, annual fees, technical fees, and fees for trainings and events (as far as trading participants are concerned) which fall due according to this price list will be debited by clearing with the respective Clearing Member of the respective trading participant.

3.44.4 Value-Added Tax (VAT)

The disclosure of fees in these price lists is exclusive of VAT or other taxes. The VAT stated in the invoices is set in accordance with the respectively valid tax regulations.

3.54.5 Termination

Unless otherwise agreed, the general period of notice comprises 3 months as of the end of the month. Terminations require the written form. User based accesses can be terminated at any time, taking effect at the end of the month.

If the market participant is changing his technical access, the old technical access will no longer be charged as of the month following the date of the availability of the new access.

Annual fees excluding the implied technical fees are refunded proportionately. In this context, refunding of the proportionate amount is only effected for entire months that have not yet started.

3.64.6 Amendments

EEX AG, ~~Powernext SAS, EEX Power Derivatives GmbH, Global Environmental Exchange GmbH, and Agricultural Commodity Exchange GmbH~~ shall be entitled to amend the price list at any time. EEX AG, ~~Powernext SAS, EEX Power Derivatives GmbH, Global Environmental Exchange GmbH, and Agricultural Commodity Exchange GmbH~~ shall announce the price changes that lead to higher fees or other changes at the latest six weeks before such changes come into effect.

Amendments of this price list necessitated by the introduction of new services, the launch of new products on one of the markets of EEX ~~Group~~, or the decrease of existing fees become effective as of the date that is declared in the price list provided such are announced at the latest two weeks before such come into effect.

Appendix A: Detailed Connection Prices

~~The listed features of a service alternative~~Different service features as specified below may be used simultaneously onwith the ordered connection (bandwidth). The respective services share the agreed bandwidth.~~The service features used jointly utilize the ordered bandwidth. To use the services ETI and FIX Sessions according to section 2.5, one or more connections according to the following overview are additionally required. This has to be considered when choosing the bandwidth. Additionally, one or more sessions are necessary according to the table below to use the services ETI and FIX Gateway.~~ These will be charged in addition to the ordered MIC service.

Service	Bandwidth (Leased line Mbit/s)	Connection prices			
		Leased line in Tier A	Leased line in Tier B	Leased line in Tier C	iAccess (VPN)
E1/Ethernet – Leased line					
MIC and MDI	1	€ 24,000 p.a.	€ 24,000 p.a.	R	€ 15,000 p.a. ¹⁾
EUREX GUI Channel in Combination with MIC on same line ³⁾	1	€ 6,000 p.a.	€ 6,000 p.a.	R	— ⁷⁾

Ethernet – Leased line⁶⁾					
MIC and EMDI	4	€ 36,000 p.a.	€ 42,000 p.a.	R	— ⁴⁾
MIC, EMDI, and RDI	80	€ 69,000 p.a.	€ 112,200 p.a.	R	— ⁵⁾
EUREX GUI Channel in Combination with MIC on same line ³⁾	1	€ 2,400 p.a.	€ 3,000 p.a.	R	—
	3	€ 4,800 p.a.	€ 6,000 p.a.	R	—
	5	€ 7,200 p.a.	€ 9,000 p.a.	R	—
	10	€ 9,600 p.a.	€ 12,000 p.a.	R	—

Decided GUI – Solution (without MIC) on basis on leased lines					
EUREX GUI Channel as decided solution ³⁾	1	€ 24,000 p.a.	€ 24,000 p.a.	R	—
	3	€ 30,000 p.a.	€ 36,000 p.a.	R	—
	5	€ 36,000 p.a.	€ 42,000 p.a.	R	—
	10	€ 42,000 p.a.	€ 54,000 p.a.	R	—

Internet – Solution					
EUREX GUI Channel ³⁾ over public Internet	€ 7,500 p.a. ²⁾				—

Legend	
Tier A	Urban areas of Amsterdam, Frankfurt, London, Paris, and Zurich
Tier B	Germany, France, Great Britain, The Netherlands, and Switzerland
Tier C	All other places upon request
R and other places	Availability upon request
Remarks	The prices per tier are reference prices only and may vary with regard to the exact location of the participant and the technical feasibility. Prices for other places upon request.

- 1) The alternative "Combined Access" requires the bandwidth of the iAccess connection to correspond with the respective bandwidth of the associated leased line.
- 2) GUI connection over the Internet is free of charge for participants using a MIC on a leased line. Otherwise a price of € 600 per month is charged (per participant, number of opened Eurex Trader GUIs is unlimited).
- 3) Eurex GUI Channel. The Eurex GUI Channel supports all GUI solutions provided by EUREX. More details are specified in the "Network Configuration Guide" as amended from time to time.
- 4) EMDI is not available over VPN. Therefore, two leased lines are required for redundant connections.
- 5) For technical reasons RDI will be offered only from 80 Mbit/sec.
- 6) A lead time of six months has to be taken into account when ordering leased lines based on Ethernet.
- 7) The GUI Channel is not available over VPN.