



## DECISION 6<sup>1</sup>

### “Member Charges of the Energy Financial Market (Derivatives Market) of HEnEx”

#### THE HELLENIC ENERGY EXCHANGE S.A.

Having regard to the provisions of par. 1.2.8, 1.4.4(5), 1.5.2, 2.3.6.1(5) και 2.3.6.2(2) of the Financial Energy Market Rulebook (Derivatives Market) of HEnEx (hereinafter the “Rulebook”):

#### HAS DECIDED AS FOLLOWS:

#### SCOPE

The present Decision sets out the following issues:

- a) the subscriptions and the trading fees,
- b) the charges for the transaction support process,
- c) the charges for the provision of technological services

in the Derivatives Market of HEnEx. This Decision exclusively includes the fees and charges of HEnEx and does not include any fees and charges for the Clearing House.

## PART A. SUBSCRIPTIONS AND TRADING FEES

### Article 1. Annual Membership Fee

<del>Ιδιότητα</del> Capacity	Annual Fee
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<sup>1</sup> Unofficial translation from the Greek language (Ref. HenEx: [4201924/0923.0499.20212020](#)), as of [0923/0499/20212020](#). In case of any discrepancy between the Greek and the English version, the Greek version prevails.

Member of HEnEx	5.000 €
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1. The annual fee is charged on a quarterly basis before the start of the relevant quarter, in accordance with HEnEX procedures.
2. The new Members of Derivatives Market are exempt from the annual fee for the first 3 months after acquiring the capacity of the Member.
3. All members are exempt from the annual fee for the year 2020.

## Article 2. CHARGES OF THE DERIVATIVES MARKET

### 2.1 General

1. The following categories of Derivatives Market fees / charges are fees / charges payable to HEnEx.
2. All fees and charges of this Article, except for Market Making Alarm Charges of paragraph 2.2.2.2, are paid by ATHEXClear members through the Cash Settlement Accounts kept in the cash settlement Agencies as specified by ATHEXClear in accordance with its procedures. ATHEXClear is responsible for collecting the above charges.
3. Exceptionally, Market Making alarm charges will be paid to HEnEX, according to procedures of paragraph 2.2.2.2

### 2.2 ELECTRICITY DERIVATIVES TRADING FEES

1. The calculation of trading fees is made on a daily basis per trade.
2. The trading fees are categorized as follows:
  - a) regular trading fees (except market making)
  - b) market making trading fees.
3. The trading fees are paid on the business day following their execution in accordance with the cash settlement of the relevant day.

#### 2.2.1 REGULAR TRADING FEES

1. The regular trading fees are the fees charges on the derivatives transactions carried out by Derivatives Market Members on behalf of their clients or on own account.
2. The regular trading fees are determined according to the below table.

Derivatives	Trading Fees per Delivery Duration		
	Monthly	Quarterly	Yearly
Greek Base Load Electricity Futures Contract	0,0068 €/MWh	0,0068 €/MWh	0,0068 €/MWh
Greek Peak Load Electricity Futures Contract	0,0068 €/MWh	0,0068 €/MWh	0,0068 €/MWh

[3. The regular trading fees are applicable to transactions in the Main Board and the Pre-agreed Trading Board.](#)

[3.4.](#) In every case the corresponding charge is calculated based on the number and size of the Contracts (in MWh).

## 2.2.2 MARKET MAKING TRADING FEES

### 2.2.2.1 Market Making Trading Fees

- The market making trading fees are the fees charged to the Derivatives transactions carried out by Market Makers (Derivatives) in fulfillment of their market making obligations (hereinafter "market making transactions").
- The below charges are applied:

Derivatives	Trading Fees per Delivery Duration		
	Monthly	Quarterly	Yearly
Greek Base Load Electricity Futures Contract	0,002 €/MWh	0,002 €/MWh	0,002 €/MWh
Greek Peak Load Electricity Futures Contract	0,002 €/MWh	0,002 €/MWh	0,002 €/MWh

### 2.2.2.2 Market Making Alarm Charges

- The calculation of alarm charges, as they are triggered according to the characteristics of the Derivatives concerned, is performed for each Market Maker per calendar month and relates to all alarms activated for him in the relevant month. Alarm charges apply according to the total monthly number of Market Making trading alarms per Series. Specifically, the Series Alarm Charge is calculated as the product of the total monthly

number of alarms and the value corresponding to the given number, as per the table below.

Futures		
From	To	Fee per alarm (€)
0	59	0
60	119	5
120	199	10
200	299	20
300	∞	40

2. In case of failure to fulfil the market making obligations for cause not due to the Market Maker (e.g. technical malfunction of the HEnEx systems), the relevant alarms shall not be charged.
3. Market Making Alarm Changes are paid to HEnEx by the Market Maker within the next calendar month.

### 2.2.3 TRANSACTIONS CANCELLATION CHARGES

1. In cases of consensual cancellation of transactions, the charge is defined as follows:
  - a) **500€** one-time charge to the Member who requested the cancellation.
  - b) **50€** per cancelled transaction, regardless of the number of contracts involved in the cancellation.
  - c) **1000€** maximum charge (a + b) per Member.
2. Transaction cancellation charges are paid to HEnEx by the Member who requested the cancellation, on the following business day of the day of cancellation according to the settlement procedure of the ATHEXClear for the relevant day.

## PART B. TRADING SUPPORT CHARGES

### Article 1. Charge for use of Shared Access Point

1. The use of Shared Access Point (SAP) at HEnEx premises by a Member, for a cause not due to technical malfunction of HEnEx Systems, such as, but not limited to, due to malfunction in the Member's internal Network, is charged with a special commission of two hundred (200€) euros plus VAT, per use request, per user, per day.
2. Payment of the amount due, resulting from the above, is paid to HEnEx on the following working day the service was used, in accordance with HEnEx procedures.

## Article 2. Charge for Trade Support Process

1. The use by a Member of the Trading Support Process (On Behalf of Trader - OBOT procedure) for cause not due to technical malfunction of HEnEx Systems, such as, but not limited to, malfunction in its internal network, is charged with a special commission.
2. The commission is calculated per order of the Member transmitted for submission by HEnEx competent department or, in the case the order is registered in the Order Book, for its cancellation or modification upon request of the Member.
3. The payment of the amount due, resulting from the above, is paid to HEnEx on the following working day the service was used, in accordance with HEnEx procedures.
4. The charge per order, for all Members except for the Market Makers, ~~irrespectively whether it concerns regular orders or Pre-Agreed Trades~~, shall be as follows:

Number of Orders	Charge per order
From 1 to 10	100€
From 11 to 50	200€
From 51 and more	300€

5. Market Makers may request only the cancellation of quotes using the Trading Support Process. There is no charge for the request of the quotes cancellation.

## PART C. CHARGES FOR THE PROVISION OF TECHNOLOGY SERVICES

### Article 1. Connection to the Trading System

1. HEnEx provides the following ways for connection to the Trading System:
  - α) Via XNet Trader terminal
  - β) via API (ATHEX GW service) either from the Member premises, or through co-location service at the Data Center of ATHEX

### Article 2. Trading System Connection Charges

1. Derivatives Market Members are entitled to free four (4) XNet Trader terminal licenses.
2. For each XNet Trader terminal license in the trading system, in excess of four (4), the annual charge is 1.200€/license.

3. The maximum permissible number of XNet Trader terminal licenses in the Test system is four (4). For these licenses there is no charge for HEnEx Members.
4. The first ATHEX GW service is free of charge for the members who they use ODL protocol.
5. If the Member uses the FIX protocol for order submission through the ATHEX GW service to the production system, then an additional charge of €8,000 per year is applied.
6. In case that the Member uses more ATHEX GW connected at the same time to the production system, then there is an extra charge of 6.000€ per year. Charges for co-location services and charges for Interface services in the Stock Exchange Network (SEN), as well, are not included in the above charges.
7. The above charges (5 & 6) do not apply to existing ATHEX and Cyprus Exchange members.
8. Charges of this Article are invoiced on quarterly basis, before the beginning of the relevant quarter. If the relevant service is activated in the middle of the quarter, HEnEX will charge the Member, proportional to the period of use.

### Article 3. Other Technology Services

1. Technological services related to the HEnEX Derivatives Market, as well as access services to its systems in a production or testing environment are available to HEnEX Members or to third parties from the Athens Exchange Group companies at an additional cost. Indicatively, the following categories of technology services are mentioned:
  - a) installation of software for regular or emergency use (installation of ATHEX GW, installation of XNet Trader terminal).
  - b) Interface services in the Stock Exchange Network (SEN).
  - c) ATHEX GW (co-location) hosting services.
  - d) Information system maintenance & control services.
2. The pricing of the above technology services is made at the request of the interested party and a bid submission.

### PART D. VALIDITY

The herein decision is valid from ~~2314/0409/2021~~2020.

The herein decision shall be uploaded to the website of HEnEx [www.enexgroup.gr](http://www.enexgroup.gr).

Field Code Changed