

# GO MEMBERSHIP FEE SCHEDULE

## TECHNICAL REGULATION NO. 1 OF HUPX GO RULES AND REGULATIONS

Version 1.~~43~~

Effective from ~~09/09/2022~~10/10/2023

Date of publication: ~~08/09/2022~~09/10/2023

## TABLE OF CONTENT

1. General rules.....	2
1.1. Scope of the GO Membership Fee Schedule .....	2
1.2. Persons bound by the GO Membership Fee Schedule.....	2
1.3. Definition .....	2
2. Special Rules .....	3
2.1. General principles .....	3
2.2. Fixed fees related to membership .....	3
2.3. HUPX GO Market transaction fees.....	3
2.4. Other administrative fees.....	4
2.4.1. Fees for submission, modification and cancellation of an order.....	4
2.4.2. Administrative fees for Collaterals arrived outside the collateral reception timeframe set by the Trading Calendar.....	4
2.4.3. Other payment obligations.....	4
2.5. Payment of the fees .....	5
2.5.1. Currency of the fees .....	5
2.5.2. Payment of fixed fees.....	5
2.5.3. Payment of transaction fees .....	5
2.5.4. Payment of entrance fee .....	5
2.5.5. Payment of administrative fees .....	5
2.6. Value added tax (VAT) payable for fees .....	5
2.7. Payment conditions .....	5
2.8. Interest for delayed payment .....	5
2.9. Discounts .....	6
2.9.1. Founding member discount .....	6
2.9.2. Discounts in relation to liquidity provision .....	6
2.9.3. Temporary discounts.....	6

## **1. GENERAL RULES**

### **1.1. SCOPE OF THE GO MEMBERSHIP FEE SCHEDULE**

The GO Membership Fee Schedule is a set of rules applicable to fees, payment rules and discounts related to services offered by Hungarian Power Exchange Company Limited by Shares (in the following: HUPX) to HUPX GO Members. HUPX is entitled to determine temporary rules and discounts and shall publish it on its website.

### **1.2. PERSONS BOUND BY THE GO MEMBERSHIP FEE SCHEDULE**

The present GO Membership Fee Schedule is binding on HUPX and on persons bound by the HUPX GO Rules and Regulations.

The present GO Membership Fee Schedule will become effective as defined in the Section 1.1.4.7 of HUPX GO Market Rules.

### **1.3. DEFINITION**

The definitions used in the GO Membership Fee Schedule shall have the meaning as defined in the HUPX GO Market Rules.

## 2. SPECIAL RULES

### 2.1. GENERAL PRINCIPLES

HUPX determines the fees and discounts applicable to HUPX GO Members in a non-discriminatory manner. When determining discounts HUPX may take into account the membership of HUPX GO Members in other organized markets of electricity and natural gas belonging to HUPX and its company group (CEEGEX and HUDEX).

Regardless of the actual admission date, HUPX GO Members are invoiced for the whole quarter in which the GO Membership Agreement became valid.

### 2.2. FIXED FEES RELATED TO MEMBERSHIP

The table below contains the entrance fee, the membership fee and further fixed fees to be paid by HUPX GO Members:

Fixed fees	
Entrance fee	0 € + VAT
Membership fee	250 € + VAT / quarter
System fee	0 € + VAT / quarter
Additional user	0 € + VAT / quarter

### 2.3. HUPX GO MARKET TRANSACTION FEES

The table below contains the transaction fees:

Transaction fees	
Transaction fee	0.03 € / MWh + VAT
Export fee for transferring GO to a Registry Account managed by an AIB Member, which is not the Supervisory Authority (export from Hungary)	0.0135 € / MWh + VAT
Import fee for transferring GO from a Registry Account managed by an AIB Member, which is not the Supervisory Authority (import to Hungary)	0.027 € / MWh + VAT

HUPX charges export fee to buyers per MWh of executed Trades during their export to a Registry Account managed by an AIB Member, which is not the Supervisory Authority.

HUPX charges export fee to sellers per MWh of deposited unsold Collateral during its export to a Registry Account managed by an AIB Member, which is not the Supervisory Authority,

unless HUPX GO Member requests from HUPX that the deposited unsold Collateral shall remain at the Registry Account of HUPX according to Clearing and Settlement Regulations.

HUPX charges import fee to sellers per MWh of the guarantees of origin to be deposited during its import from a Registry Account managed by an AIB Member, which is not the Supervisory Authority.

## 2.4. OTHER ADMINISTRATIVE FEES

### 2.4.1. FEES FOR SUBMISSION, MODIFICATION AND CANCELLATION OF AN ORDER

Upon point 4.6.8. of the HUPX GO Market Rules (Order management in case of technical problems) and based on the request of the HUPX GO Member for the submission, modification and cancellation of an Order by HUPX an administrative fee shall not be charged.

### 2.4.2. ADMINISTRATIVE FEES FOR COLLATERALS ARRIVED OUTSIDE THE COLLATERAL RECEPTION TIMEFRAME SET BY THE TRADING CALENDAR

HUPX do not charge additional fees after seller's Collateral – i.e. guarantees of origin deposit – arriving outside the collateral reception timeframe.

HUPX may charge additional fees after buyer's Collateral – i.e. EUR deposit – arriving outside the collateral reception timeframe set by the Trading Calendar. HUPX may charge EUR 10 per EUR 1 000 Collateral placed for each calendar day outside the collateral reception timeframe. If the deposit arrives after the respective Auction, then HUPX transfers the amount back as soon as possible upon the request of the HUPX GO Member, however HUPX excludes any kind of responsibility regarding the Collaterals arrived outside the collateral reception timeframe. HUPX may deviate from charging such administrative fee considering equity, fairness and all circumstances.

### 2.4.3. ADMINISTRATIVE FEES FOR COLLATERALS SENT FOR AN INCORRECT ACCOUNT

HUPX may charge additional fees after buyer's Collateral – i.e. EUR deposit – arriving ~~fero~~ another incorrect bank account of HUPX, not ~~fero~~ the Deposit Account assigned to the HUPX GO Member ~~the subaccount, given on the D04 form.~~ HUPX may charge EUR 250 administrative fee for the ~~second~~<sup>2<sup>nd</sup></sup> – and all further – incorrect bank transfer. HUPX may warn the HUPX Member in case of the first incorrect bank transfer according to 2.3.7.2. b) point of HUPX GO Market Rules. ~~in the first case.~~

### 2.4.3. Other payment obligations

In accordance with 2.3.3 of the HUPX GO Market Rules, HUPX defines payment obligations during the suspension of the trading right in the GO Membership Fee Schedule. During the suspension period HUPX GO Member has to pay only the membership fee.

In accordance with 2.3.7 of the HUPX GO Market Rules, the range of the fine and further details of the payment obligation are defined in the GO Membership Fee Schedule. In case of imposing fines to a HUPX GO Member the fine can range from EUR 500 to 100 000.

In accordance with 4.10.3 of the HUPX GO Market Rules HUPX may charge a fee for any supply of Market Data according to the GO Membership Fee Schedule or a separate agreement.

formázott: Térköz Előtte: 6 pt, Utána: 0 pt, Sorköz: Többszörös 1,3 s.

formázott: Betűtípus:

formázott: Betűtípus:

formázott: Normál

The administrative fees charged for any membership related requests after prior written approval of HUPX, or for the approval of the assignment or transfer of the Membership Agreement shall be EUR 1 000 per request.

## **2.5. PAYMENT OF THE FEES**

### **2.5.1. CURRENCY OF THE FEES**

The fees in this Membership Fee Schedule are determined in Euro.

### **2.5.2. PAYMENT OF FIXED FEES**

In relation to point 2.2., the fixed fees are to be paid in the following manner:

The membership fee, the system fee and fees for additional users are payable per quarter on ex-post basis at the beginning of the quarter following the quarter when the service was executed, based on the invoice issued by HUPX according to the applicable legal acts and rules related to value added tax (VAT) at any time.

In case of the admission or termination of the membership during a quarter, the quarterly fix fees are fully charged without proportionality to the number of the days in the relevant calendar quarter.

### **2.5.3. PAYMENT OF TRANSACTION FEES**

In relation to point 2.3., the transaction fees are payable per quarter on ex-post basis at the beginning of the quarter following the quarter which serves the basis of the transaction fees, based on the invoice issued by HUPX according to the applicable legal acts and rules related to value added tax (VAT) at any time.

### **2.5.4. PAYMENT OF ENTRANCE FEE**

As the entrance fee is zero, no entrance fee is invoiced after admission of the HUPX GO Member.

### **2.5.5. PAYMENT OF ADMINISTRATIVE FEES**

The administrative fees according to point 2.4. of the GO Membership Fee Schedule are indicated and invoiced immediately after the fulfilment of the service.

## **2.6. VALUE ADDED TAX (VAT) PAYABLE FOR FEES**

The fees referred to in points 2.2., 2.3., and 2.4. of present GO Membership Fee Schedule relate to financial transactions. For these fees, the value added tax (VAT) shall be paid according to the tax nationality of the recipient. The procedure applicable to VAT issues are governed by related tax law.

## **2.7. PAYMENT CONDITIONS**

The invoices shall be sent electronically by default via e-mail (e-invoice). Upon request of the interested parties, HUPX will send also the hard copy of the invoice. The payment is due on the fifteenth calendar (15) day after the issuance of the invoice.

## **2.8. INTEREST FOR DELAYED PAYMENT**

In case of late payment of the fees determined in the GO Membership Fee Schedule HUPX will charge an interest for delayed payment effective from the day after the due date onwards. HUPX applies the interest for delayed payment according to § 6:155 of the Hungarian Civil Code and the lump sum costs for the encashment according to the applicable law.

In case of late payment that exceeds 60 days HUPX may apply fine according to HUPX GO Market Rules and point 2.4.3 of Membership Fee Schedule.

In accordance with 2.3.3 of the HUPX GO Market Rules, HUPX may suspend the trading right in particular, if the HUPX GO Member has a default in payment that exceeds 60 days.

## **2.9. DISCOUNTS**

### **2.9.1. FOUNDING MEMBER DISCOUNT**

No quarterly Membership fee is charged to those HUPX GO Members in the calendar year of 2022, who became HUPX GO Member before the first Auction in 2022 according to the Trading Calendar.

### **2.9.2. DISCOUNTS IN RELATION TO LIQUIDITY PROVISION**

Liquidity providers defined in the HUPX GO Market Rules are entitled to receive discounts as provided in the related liquidity provider agreements. All HUPX GO Members are entitled to express their interest to become a liquidity providers. HUPX shall offer these types of contracts in a non-discriminatory way to all HUPX GO Members who express their interests.

HUPX may conclude liquidity provider contracts with the involvement of other HUPX markets and HUPX may conclude trilateral liquidity provider contracts with companies within the HUPX Group i.e. with HUDEX and or CEEGEX, which may include combined conditions and discounts related to electricity markets or natural gas markets, which have interference in liquidity etc. as regards the underlying markets.

### **2.9.3. TEMPORARY DISCOUNTS**

HUPX is entitled to announce temporary discounts for traded volume either in separate agreements concluded with HUPX GO Members or defined in the GO Membership Fee Schedule. All admitted HUPX GO Members on HUPX GO Market are eligible for these discounts according to the conditions of the separate contracts or of the GO Membership Fee Schedule. In case HUPX ensures temporary discounts for traded volume based on separate contracts the conclusion of the contract is open for all HUPX GO Members on a non-discriminatory basis and HUPX announces this possibility in a Market Notice.