

# **MEMBERSHIP FEE SCHEDULE**

## **ANNEX I**

### **OF**

# **HUPX MARKET RULES**

Version 4.0

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## **1. GENERAL RULES**

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

The 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 Members. HUPX is entitled to determine temporary rules and discounts and shall publish it on its website.

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

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

The present Membership Fee Schedule will become effective as defined in the Section 1.1.4.7 of HUPX Market Rules and Section 2.1. of the Membership Fee Schedule.

### **1.3. DEFINITION**

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

## 2. SPECIAL RULES

### 2.1. GENERAL PRINCIPLES

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

HUPX Members shall pay the related fees from the first Trading Day

HUPX shall publish a Contractual Notice on its applicable fees and discounts. Save as otherwise provided in the Electricity Act, in case of fees set out in Section 2.2 and 2.3, the Member Fee Schedule shall enter into force at least 30 calendar days after the date of publication of the Contractual Notice.

### 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 Members:

Fixed fees		
Market	Day-Ahead DAM	Intraday IDM
Entrance fee	15 000 € + VAT	0 €
Membership fee	1 050 € + VAT / month	
Membership fee (HDX and CX member)	925 € + VAT / month	0 €
Membership fee (HDX member)	800 € + VAT / month	
System fee	550 € + VAT / month <sup>1</sup>	666 € + VAT / month <sup>2</sup>
Additional user	250 € + VAT / month	250 € + VAT / month
Additional read-only user	250 € + VAT / month	250 € + VAT / month
Additional portfolio	250 € + VAT / month	-
API function fee (regardless of the number of users connected API)	-	166 € + VAT / month
Test user with API functionality	-	2 000 € + VAT / 1 year <sup>3</sup>

<sup>1</sup> HUPX DAM Trading System standard access is provided with two (2) users and two (2) portfolios.

<sup>2</sup> HUPX IDM Trading System standard access is provided with two (2) users.

<sup>3</sup> Included in System fee for HUPX IDM Members.



## 2.3. HUPX TRANSACTION FEES

The table below contains the transaction fees:

Transaction fees		
Market	Day-Ahead DAM	Intraday IDM
Transaction fee	0,07 € / MWh	0,10 € / MWh
HUDEX physical delivery transaction fee	0,03 € / MWh	-
OTC Clearing registration fee	-	0,10 € / MWh

## 2.4. ACER REMIT FEES

### 2.4.1. LEGAL BACKGROUND

The European Commission introduced REMIT fees funding part of the budget of ACER by the Commission Decision (EU) 2020/2152 of 17 December 2020 on fees due to the European Union Agency for the Cooperation of Energy Regulators for collecting, handling, processing and analysing of information reported under Regulation (EU) No 1227/2011 of the European Parliament and of the Council. REMIT fees consist of two (2) elements, the record based fee element based on the data submitted to ACER (Orders and Trades) on yearly basis and the fixed fee element for the given year.

### 2.4.2. DETERMINATION OF THE RECORD BASED FEE ELEMENT OF REMIT FEES

The record based fee element is determined and invoiced to HUPX directly by ACER with a breakdown for each market participant. The record based fee sums different types of activities (i.e. activity on organized market place, bilateral deals or transportation agreements). HUPX directly invoices the exact record based fee element as ACER invoiced to HUPX.

### 2.4.3. DETERMINATION OF THE FIXED FEE ELEMENT OF REMIT FEES

The fixed fee element consists of the annual enrolment fee set by ACER, the lump sum covering other costs of HUPX and the lump sum covering the membership risk of HUPX.

HUPX determines uniform fixed fee element of REMIT fees for each market participant taking into the account the invoice issued to HUPX by ACER (annual enrolment fee). The proportion of the annual enrolment fee set by ACER is calculated upon the number of the market participants, who has valid Membership Agreement or Data Reporting Service Agreement for the HUPX reporting based on REMIT of details of wholesale energy transactions executed at HUPX Market or outside of the HUPX Market (type A1 and B) on the day of the issuance of the invoice by HUPX to the HUPX Member or market participant.

The lump sum covering other costs is calculated based on the sum of record based fee element and the annual enrolment fee set by ACER, which equals to five (5) percent of this sum.

The lump sum covering the membership risk of HUPX consists of the record based fee element of REMIT fee for terminated HUPX Members or other market participants with terminated Data Reporting Service Agreement, if any.

#### **2.4.4. FEES FOR ERRONEOUS SUBMISSIONS**

HUPX may charge for erroneous submissions based on the invoice of ACER to HUPX, if the erroneous submission occurs due to the fault of the HUPX Member or other market participant with Data Reporting Service Agreement.

#### **2.4.5. INVOICING REMIT FEES**

REMIT fees are invoiced at the beginning of each calendar year, after the reception of the invoice by ACER. HUPX calculates and invoices the fees determined in Section 2.4.2., 2.4.3. and 2.4.4. once a year, therefore REMIT fees determined in Section 2.4.2., 2.4.3. and 2.4.4. shall be paid in one instalment based on the Section 2.8. of this Membership Fee Schedule (Payment conditions).

Before issuing the invoices in the relevant calendar year and based on the information provided by ACER to HUPX, HUPX shall publish the tariff of record based fee element of REMIT fees and the fixed fee element of REMIT fees for the given year via Market Notice.

### **2.5. OTHER ADMINISTRATIVE FEES**

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

Upon point 4.6.11. and 5.7.10 of the Market Rules (Order management in case of technical problems) and based on the request of the HUPX Member for the submission, modification and cancellation of an order by HUPX an administrative fee shall not be charged.

#### **2.5.2. CANCELLATION FEES FOR MISTRADES**

Upon the related rules on mistrade, point 4.9.1. of the Market Rules, HUPX will charge an administration fee of 3 000 Euro for the party executing and reporting the mistrade. The administration fee will not be charged in case the cancellation does not take place. The payment of clearing fees is subject to the rules and business policies of the Clearing House and the Clearing Members.

The administration fee will not be charged in case the cancellation does not take place. No administration fee will be charged for the cancellation if it is requested due to technical failure of the HUPX Trading System

#### **2.5.3. OTHER PAYMENT OBLIGATIONS**

In accordance with 2.3.4 of the Market Rules, HUPX defines payment obligations during the suspension of the HUPX Membership in the Membership Fee Schedule. During the suspension period HUPX Member has to pay only the Membership fee and the REMIT fee.

In accordance with 2.3.8 of the Market Rules, the range of the fine and further details of the payment obligation are defined in the Membership Fee Schedule. In case of imposing fines to a HUPX Member the fine can range from 500 Euro to 100.000 Euro.

In accordance with 4.12.3 of the Market Rules HUPX may charge a fee for any supply of Market Data according to the Membership Fee Schedule or a separate agreement.

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.

#### 2.5.4. HUPX TRADER'S EXAM FEE

<b>HUPX Trader's Exam fee</b>	
<b>Regular training &amp; exam</b>	<b>600 €</b>
5 - 10 Trainees	550 €
11 - 20 Trainees	500 €
Above 20 trainees	450 €
<b>Training only</b>	<b>450 €</b>
11 – 20 Trainees	400 €
Above 20 Trainees	350 €
<b>Exam only</b>	<b>300 €</b>

<b>HUPX ONLINE Trader's Exam fee</b>	
<b>ONLINE materials &amp; exam</b>	<b>600 €</b>
<b>Online training &amp; exam</b>	
5 - 10 Trainees	550 €
11 - 20 Trainees	500 €
Above 20 trainees	450 €

In case of online training and exam there is no option to apply for training or exam separately. The online training shall be held if there are at least 5 attendees from the same company.



HUPX holds the online exams via e-learning platform. The exam is assisted also by MS Teams or other electronic means, which ensure direct video connection. In the beginning of the online exam the Trader or other examinee shall verify its identity with showing its ID card, driving license, passport or other identification card with photo and HUPX shall have the right to control the presence of the examinee during the exam.

Further information can be found on HUPX website.

## **2.6. PAYMENT OF THE FEES**

### **2.6.1. CURRENCY OF THE FEES**

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

### **2.6.2. 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 and fees for additional read-only users) are payable per month on ex-post basis at the beginning of the month following the month 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 month, the monthly fix fees are charged proportionally to the number of the days in the relevant calendar month. Therefore any discount can be taken into account only proportionally to the number of the days in the relevant calendar month.

### **2.6.3. PAYMENT OF TRANSACTION FEES**

In relation to Section 2.3. (Transaction fees), the transaction fees are payable per month on ex-post basis at the beginning of the month following the month 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.

### **2.6.4. PAYMENT OF ENTRANCE FEE**

The entrance fee is invoiced after admission of the HUPX Member.

### **2.6.5. PAYMENT OF ADMINISTRATIVE FEES**

The administrative fees according to point 2.5.1. of this Membership Fee Schedule are indicated and invoiced in monthly period, after the fulfilment of the service.

The administrative fees according to point 2.5.2. and 2.5.3. of this Membership Fee Schedule are indicated and invoiced immediately after the fulfilment of the service.

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

The fees referred to in points 2.2., 2.3., 2.4., and 2.5. of present 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.

## **2.8. 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.

## **2.9. INTEREST FOR DELAYED PAYMENT**

In case of late payment of the fees determined in the 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 Market Rules and point 2.5.3 of Membership Fee Schedule.

In accordance with 2.3.8 of the Market Rules, HUPX may suspend the HUPX Membership or its Trading Right in particular, if the HUPX Member has a default in payment that exceeds 60 days.

## **2.10. HUPX DISCOUNTS**

### **2.10.1. ADDITIONAL PORTFOLIO DISCOUNT**

If a HUPX Member orders at least one (1) additional portfolio, the Member has the possibility to get discounts after fulfilling conditions set in this section. Such discount does not require an additional agreement to be concluded between Member and HUPX, and is valid until withdrawn by HUPX.

In case a HUPX Member meets the conditions of 85 GWh traded volume on HUPX DAM within one month (sum of purchase and sale volumes in absolute value), the HUPX provides the discount on the maximum two (2) additionally requested portfolios for the monthly period concerned.

### **2.10.2. DISCOUNTS IN RELATION TO MARKET MAKING AND LIQUIDITY PROVISION**

Market Makers and Liquidity Providers defined in the Market Rules of HUPX are entitled to receive discounts as provided in the related Market Making or Liquidity Provider Agreements. All HUPX Members are entitled to express their interest to become either Market Makers or Liquidity Providers. HUPX shall offer these types of contracts in a non-discriminatory way to all HUPX Members who express their interests.

HUPX may conclude trilateral market maker and or 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.

### **2.10.3. TEMPORARY DISCOUNTS**

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