

Fee Schedule

Nordic / Baltic Market

Nord Pool AS

1. NORDIC / BALTIC MARKET

1.1 Introduction

Members pay annual fixed fees and variable fees for trading at Nord Pool. All fees are excluding VAT. Discounted rates may apply from time to time subject to applicable terms and conditions.

Fixed fees for Clients are invoiced to and payable by the Client Representative.

This Fee Schedule is non-exhaustive, and products and services not set out herein may be subject to a separate fee.

This Fee Schedule is effective from 1 January 2026 unless otherwise indicated.

1.2 Fixed fees

Market access fees for Participants and Client Representatives (a) (b) (h)	Per Annum
Participant day-ahead market and intraday continuous market	EUR 21 500
Participant day-ahead market and intraday continuous market as additional area	EUR 11000
Participant Day-ahead market - additional NO2 Auction	EUR 5000
Participant Intraday Continuous market only	EUR 11000
Participant Intraday Continuous market only as additional area	EUR 5 500
Small participant (c)	EUR 0
Intraday auction (i)	Included in Day-ahead or Intraday Continuous access fees

Market access fees for Clients (a)	Per Annum
Clients day-ahead market and intraday continuous market	EUR 1 500
Annual gross bidding service fee for Clients	EUR 3 000
Intraday auction (i)	EUR 0

Additional fixed fees	Per Annum
Additional country/portfolio access (d)	EUR 1 500
Electronic transmission of intraday market data (ASCII FTP report), per country (e)	EUR 1 500

Electronic transmission of intraday market data (net position report / trade position report) per country. (One off start-up fee EUR 1 000)	EUR 2 000
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1.3 Trade Cancellation Fees (Effective from 30 September 2025)

- A) A fee, as specified in below, will be charged for any cancellation requests made to Nord Pool pursuant to Section 3.1.1 of Nord Pool's Intraday Market Regulations, provided that such cancellation request is actioned by Nord Pool.

Trade Cancellation Fee	Minimum Fee	Value Threshold	Additional Percentage	Maximum Fee
Calculated as the lower of:	3 000 Euro	10 000 Euro	20%	15 000 Euro
(i) The Minimum Fee plus the Additional Percentage of the amount by which the Transaction value exceeds the Value Threshold; and				
(ii) The Maximum Fee				

- B) A fee, as specified below, will be charged for any cancellation request made to Nord Pool pursuant to Section 3.1.2 in Nord Pool's Intraday Market Regulations, irrespective whether the request leads to the cancellation of a Transaction or not. In the event that the request does not lead to cancellation of the Transaction, only the minimum fee is payable.

Trade Cancellation Fee	Minimum Fee	Value Threshold	Additional Percentage	Maximum Fee
Calculated as the lower of:	3 000 Euro	10 000 Euro	20%	15 000 Euro
(i) The Minimum Fee plus the Additional Percentage of the amount by which the Transaction value exceeds the Value Threshold; and				
(ii) The Maximum Fee				

1.4 Variable fees

Market	Trading fee EUR/MWh	Clearing fee EUR/MWh	Combined Trading & Clearing fee EUR/MWh
Day-ahead market	0.040	0.015	0.055
Day-ahead market as small Participant (c)	0.125	0.015	0.140
Day-ahead Market - additional NO2 Auction	0.039	0.015	0.054
Intraday Continuous market	0.109	0.015	0.124
Intraday Continuous market as small Participant (c)	0.215	0.015	0.230
SIDC Intraday Auctions	0.060	0.015	0.075
SIDC Intraday Auctions as a small participant (c)	0.125	0.015	0.140
Gross volume fee (g)	0.0035	0.006	0.0095

Currency service fee	Fee
For trading in local currency (SEK/DKK/NOK) in day-ahead market	0.025% of traded value

1.5 Notes

(a) Market access fees includes one set of portfolios in the day-ahead market and Intraday continuous market per country. Market access fee for the additional NO2 Auction includes one portfolio for Day-ahead Market.

(b) Market access fees are capped per legal entity at EUR 65 000 per annum (excluding additional portfolios fees).

If applying for multiple Nord Pool areas, the single area with the highest annual fixed fee (between day-ahead and intraday) will apply, and the remaining areas will be charged as additional areas, capped at EUR 65 000 per annum (excluding additional portfolios fees). Areas are Nordic/Baltic, GB, Austria, Belgium, France, Germany/Luxembourg, the Netherlands and Poland.

(c) Small Participants can waive the annual fixed fee and pay a higher variable fee. In such case there is a EUR/year 3 000 floor for day-ahead market and a EUR/year 11000 floor for the sum of total variable fees in a calendar year for the intraday market and the intraday auction ("floor" meaning for the sum of total variable fees in a calendar year). Variable fees are invoiced through the year and the floor verified at the end of the year. The floor sum is

subject to the same rules as the other annual fees for new or terminating Members. If a Member joins Nord Pool and terminates the membership during the same calendar year, the floor sum remains at the amounts mentioned above for that year. Participants changing from small Participant to regular participant during the year will be charged a pro rata share of the fixed annual fee for Participants. The decision to be Participant or small Participant applies to all markets, ie the Member may not choose to be Participant for one segment (e.g. for day-ahead markets) and small Participant for other ones (e.g. for intraday market).

- (d) Annual fees for additional trading portfolios/country access. Nordic/Baltic Participants and Clients have one portfolio in the day-ahead market & Intraday continuous market, for one country in the relevant market included in the annual fixed fee. Companies wishing to establish bidding in more than one Nordic/Baltic country would pay the portfolio fee for each additional set of portfolios, this fee also applies to additional portfolios within an area.
- (e) ASCII FTP report fee is waived for Clients if the Client Representative is subscriber to this service.
- (f) There is an annual EUR 375 000 ceiling per Member per country for the Clearing fee. This limit does not include Clearing fees related to the additional NO2 Auction.
- (g) Gross volume fee for gross bidding. There is a EUR 150 000 ceiling per calendar year for the gross volume trading fee. Compensation for loss of interest in gross bidding (if any) is according to the relevant interest rates adjusted on a monthly basis. Net share of the volume will have the day-ahead market variable fee.
- (h) The Client Representative must pay the relevant fees for each market and market area where the Client wishes to trade regardless of whether or not the Client Representative itself trades in the same market or market area.
- (i) Intraday Auction access is only available to existing Day Ahead auction or Continuous Intraday Members. An additional portfolio per country is needed and charged as per additional portfolio fee (see Additional fixed fees). For Clients an Intraday Auction portfolio is available at 50% of the additional portfolio fee.

1.6 Notes concerning all fixed fees:

- Fees are per calendar year and invoiced in advance for each calendar year
- For new Members, a share of the fixed fees is invoiced on a pro rata basis from the date the Member is accepted for trading with Nord Pool
- For new portfolios, a share of the fixed fees is invoiced on a pro rata basis from the date the new portfolio is activated
- The fixed fees will not be refunded if a Member terminates the membership agreement during the year
- In order to avoid payment of the fixed fees for the next ensuing calendar year, the Member must submit a written termination notice latest on 30 September. If termination notice is received during the period of 1 October - 31 December, Nord Pool will charge a pro rata share of the next year's annual fixed fees based on the three months' notice period, calculated in full months