



NOTICE 03/2010

Price List

5.April.2022

Versions Index

1.Jul.2010

Initial version. Revokes the original version of 2006 that contained the joint OMIP and OMIClear Price List.

1.Jan.2011

The role of Trading Member (Light)

20.May.2011

Changes to numbers 11, 16, 17, 18, 33, 35, 36, 40, 41, 42, 43, 44, 48, 50 e 51.

13.Jan.2012

Price changes for access through dedicated line to the clearing and trading platforms

19.Sep.2012

Fees for conducting the clock auctions included.

11.Apr.2014

FTR Contracts and Options Contracts applicable price list included.

1.Feb.2015

- Modification of the annual maintenance fee for OTC Brokers
- New floor amount for "Trading Members TP" membership fees
- Modification of the structure regarding the Fees on transactions in Futures, Forwards and Swaps which depend on the monthly traded volume (now including 3 tiers of volume instead of 2). Clarification on the calculation of the reference monthly volume underlying the fee rate
- Modification of Market Information Dissemination Fees
- Modification of Monthly Fees for Real Time Market Information Access
- Modification of FTP Access Fees
- Elimination of the explicit maximum limit on the applicable fees for Bilateral Transactions or Transfers within the scope of a company reorganization
- Modification of the certification exam fee

1.Sep.2015

Eliminated the provisions on the use of license credits Trading Platform and FTP access to market information by file.

7.Oct.2015

Fees for the REMIT Communication and reporting services included.

4.Jan.2016

Modification of the admission and annual maintenance fees and of the Bilateral Transaction registration fees.

24.Nov.2017

Inclusion of the applicable fees to the Natural Gas Derivatives Contracts (new Table 4).

03.Jan.2018

Clarification of the calculation form of the monthly reference value for the application of constant fees of the current Table 2. Inclusion of the applicable fees to the MIFID II/MIFIR reporting. Clarification that in case of Members or IOB termination, there is no place for reimbursement of already charged values.

05.April.2022

Addition to the commissions applicable to Natural Gas Derivatives Contracts

DISCLAIMER

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This document is available in www.omip.pt

Pursuant article 22, number 2, paragraph i) of the Trading Rulebook, OMIP approves this Notice.

Through this Notice, OMIP publishes its updated Price List, in annex, which defines the fees charged by OMIP relating to its Market activity, as well as other fees applicable to the users of its services, revoking OMIP Notice 09/2006.

Entry into Force

This Notice enters into force on April 5th, 2022.

The Board of Directors



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This Price List presents the fees due to OMIP relating to Market activity, as well as other fees applicable to users of its services.

A. General Provision

1. When, herein, referring to the calculation of fees or values on an annual pro-rata basis, it is meant that the value for that year is determined on a daily basis, proportional to the period between a given moment, henceforth “reference date”, and December 31st of that year.
2. Whenever not stated to the contrary:
 - a) The values stated in this Price List are invoiced by OMIP to the Entities in question;
 - b) The payment or refund of amounts by/to Members is carried out by the financial settlement of OMIClear through the Target2 payment system (FS Target);
 - c) The payment or refund of amounts by/to non-Member Entities is carried out via bank transfer (TRF);
3. Henceforth the “FS Target M+1” is the settlement of fees and other values that is performed through the OMIClear’s financial settlement through the Target2 payment system, with value date until the 5th. Trading Day of the month following the “reference date”, or if this is unavailable, the moment the amount is due.
4. Henceforth the “TRF M+1” is the settlement of fees and other values that are not carried out through an FS Target, because they are either due from non-Market Member Entities or the operational conditions are not in place to do so. In this case settlement occurs via a bank transfer which should take place until the 10th. Trading Day of the month following the “reference date” or if this is unavailable, the moment the amount is due.
5. OMIP reserves the right to adapt this price list at any moment.

B. Admission and Maintenance Membership Fees

B.1. Definitions

6. The following values are charged by OMIP for the admission and maintenance of each market participant status.

Table 1 – Admission and Annual Maintenance Fees

Type of Agent	Admission	Maintenance (Annual)
Trading Member (O/TP)	12.000	12.000
Trading Member (TP)	6.000 + 6.000	1.000/account ^(*)
Trading Member (Light)	1.600	1.600
OTC Broker	0	2.000

Units: Euro

(*)Subject to the minimum value of 2.000 Euros

7. For the purpose of the previous table, the category of “Trading Member O/TP” includes all entities that trade for own account (dealers) or for own account and third parties (broker-dealers).
8. In the same way, the category of “Trading Member Light” covers all entities that trade for own account and opt for those commercial conditions.
9. Finally, the category of “Trading Member TP” covers all entities that trade solely for third party accounts (brokers).
10. The “Trading Members TP” pay 6.000 Euro on admission, with the remaining 6.000 Euro of the admission fee charged when the first Client Trading Account is opened.
11. Regarding the “Trading Members TP” membership fees:
 - a) If the Client Trading Accounts foresee the identification of the respective accountholder, 1.000 Euro are charged annually for each Client Trading Account that is opened as of 1st January of each year, with a minimum of 2.000 Euro up to 12.000 Euro per year;
 - b) The closing of Client Trading Accounts does not create a credit for the Member, nor does it compensate the cost of opening new Client Trading Accounts.
 - c) If a Client Trading Account is opened without the respective accountholder’s identification, the “Trading Members O/TP” membership fee is charged, taking into account the fees that may have already been paid under the scope of a).
12. An Entity may change its category from Trading Member to Trading Member (Light), by informing OMIP up to the 5th (fifth) Trading Day of each month to enter into force the following month.
13. When an Entity wishes to change its category from Trading Member (Light) to another type of Trading Member, that stated in the previous number is applied. The differences in admission and maintenance fees, corresponding to each category, are due.
14. Trading Members who trade exclusively FTR contracts in FTR auctions, like buyers, as well as Transport Grid Operators, acting as issuers in the same service, are exempt from payment of admission and maintenance fees.

B.2. Processing

15. The admission fee, including the first part of the Trading Member TP's admission fee, is charged when OMIP informs that the membership has been accepted and the membership fee relating to that year is calculated on an annual pro-rata basis relative to the date of admission.
16. OMIP issues an invoice of the admission and maintenance fees referred to in the preceding paragraph, which payment is processed on the basis of a "monthly MS" with the date of reference fixed as the last day of the third month after the month of admission.
17. In case the Entity ceases its participation as Trading Member until the above mentioned reference date no value shall be due for admission or maintenance of such status.
18. The Trading Members' membership fee is due on the first day of each civil year and is settled in the terms of number 3 (FS Target M+1).
19. In relation to the second part of the Trading Members TP admission fee as well as the respective membership fee, a "monthly MS" is used whenever possible.
20. In the same way as in the previous number, the first membership fee relating to the opening of a Client Trading Account is calculated on a pro-rata basis, with the "reference date" being the date the Client's Trading Account is opened. Whenever possible a settlement based on the terms of number 3 is used (FS Target M+1).
21. When an Entity changes its category from Trading Member to Trading Member (Light) there is no refund of admission and maintenance fees charged under the scope of the previous category.
22. When an Entity changes its category from Trading Member (Light) to another with higher admission and/or maintenance fees, the respective differences will be settled according to the terms on number 3 (FS Target M+1). The reference date will be the Member's communication date.

C. Trading and Administration Fees

C.1. Definitions

Power Derivatives Contracts

23. For each Transaction performed or registered on the Trading Platform the charged fees are indicated in Table 2 and 3 for Transactions on Power Derivatives Contracts listed in OMIP Notice 01-2014 – Listed Contracts at OMIP.

Table 2 – Trading and Registration Fees regarding Transactions on Power Futures, Forwards and Swaps Contracts

Transaction Type	Trading and Registration Fee (€/MWh)		
	MV * ≤ 1,5 TWh	1,5 TWh < MV * ≤ 3 TWh	3 TWh < MV *
<u>Continuous</u> trading	0,0075	0,005	0,0025
<u>Auction</u> trading	0,0075	0,0075	0,0075
<u>Bilateral Transactions</u> ** (between distinct owners)	0,0045	0,0045	0,003
Registration of Transfer or Bilateral Transaction between the same owner	Free of charge	Free of charge	Free of charge

* MV - Monthly Volume

** Transactions registered through OMIP Derivatives Market for clearing and settlement at OMIClear.

Table 3 – Trading and Registration Fees regarding Transactions on Power Futures Options

Transaction Type	Trading and Registration Fee (€/MWh)
<u>Continuous</u> trading	0,0050 (max. 10% Premium)
<u>Auction</u> trading	0,0050 (max. 10% Premium)
<u>Bilateral Transactions</u> * (between distinct owners)	0,0030 (max. 10% Premium)
Registration of Transfer or Bilateral Transaction between the same owner	Free of charge

* Transactions registered through OMIP Derivatives Market for clearing and settlement at OMIClear.

24. Trading Members (Light) are charged trading and registration fees two (2) times greater than those shown in Tables 2 and 3.
25. The trading fees on operations of Power Futures Options are set at 0,005 €/MWh but cannot be greater than 10% of the premium value, or 20% of the premium value in the case of Trading Members (Light).
26. The registration on transfer of Positions or Bilateral Transactions between accounts of the same owner, mentioned in Tables 2 and 3, refer to Positions registered in accounts held by the same Member. If not, the fee charged, within the same Tables, is the one applicable to the registration of a Bilateral Transactions between different owners.
27. The party that requests the cancellation of a Transaction carried out in the Market is responsible for paying the trading fees that both parties would have been charged if the Transaction had not been cancelled, up to a maximum total value of 250 Euros.
28. Under the terms of the previous number:
 - a) No trading fee is due from the counterparty;

- b) If the counterparty is a Trading Member (Light), the fees due from the counterparty are those stated in Tables 2 and 3.
29. No registration fee is charged in the event of a Bilateral Transaction on Power Derivatives Contracts being cancelled.
30. For each clock auction is due a minimum commission of 25.000 Euro, by the issuer Trading Member (buyer in the case of an auction purchase and seller in the event of an auction sale). This value does not exempt the payment of Transactions fees applicable with the volume placed by the auction, either by the issuer Trading Member as by its counterparts in the auction, as established in Table 2.
31. In relation to the FTR Contracts:
- No trading fees are due relatively to buy Transactions performed by the Trading Members, neither to sell Transactions performed by Transport System Operators in FTR auctions;
 - Relatively to the other Transactions, fees are due in the values expressed in Table 2, applied to the nominal value of the Transaction.

Natural Gas Derivatives Contracts

32. For each Transaction performed or registered on the Trading Platform the charged fees are indicated on Table 4 for Transactions on Natural Gas Derivatives Contracts listed on the OMIP Notice 01-2014 - Listed Contracts at OMIP.

Table 4 – Trading and Registration fees regarding Transactions on Natural Gas Derivatives Contracts

Transaction Type	Registration Fee
<u>Continuous</u> trading	0,005
<u>Auction</u> trading	0,005
<u>Bilateral Transactions</u> * (between distinct owners)	0,005
Registration of Transfer or Bilateral Transaction * between the same owner	Free of Charge

Unit: Euro/MWh

* Transactions registered through OMIP Derivatives Market for clearing and settlement at OMIClear.

33. To the Trading Member Lights are assigned registrations fees two (2) times higher than to the assigned in Table 4.
34. The registration of a Transfer or a Bilateral Transactions between the same owner, mentioned on Table 4, refers to Positions registered in accounts owned by the same Member. If not, the fee charged, within the same Table, is the one applicable to the registration of a Bilateral Transactions between different owners.
35. The cancellation of a Bilateral Transaction on Natural Gas Derivatives Contracts does not imply the payment of any registration fee.

C.2. Processing

36. The trading fees regarding Market Transactions (continuous trading or auction trading), referred in Tables 2 and 3, as well as the fees established under paragraph 30:
 - a) Are invoiced to the Trading Member;
 - b) Are due with the execution of the Transaction. Its value is included in the financial settlement of OMIClear (FS Target) corresponding to the Trading Session in which it is concluded;
 - c) Settled by the corresponding Clearing Member
37. According to Table 2, the calculation of the monthly reference value for the application of the fees displayed in columns “1,5TWh < MV ≤ 3TWh” and “3TWh < MV”, OMIP considers independently the volume traded by the Trading Member during the corresponding month in Transactions in continuous trading mode and the monthly volume of that Trading Member in Bilateral Transactions. These fees:
 - a) Are applicable as from the following Trading Day on which the volume in question (1,5TWh or 3 TWh) was reached.
 - b) Are calculated for the volume that falls within the limits set for each interval.
38. If the Trading Member has entered into a Market Maker Agreement with OMIP the reference monthly volume previously referred only includes transactions on contracts that are not covered in such agreement.
39. The registration fees regarding Bilateral Transactions, mentioned in Tables 2, 3 and 4:
 - a) Are due and invoiced to the Member that registers the Bilateral Transaction (which can be either Trading Member or Clearing Member);
 - b) Are due with the Transaction registration, and its value included in the financial settlement of OMIClear (FS Target) corresponding to the Trading Session in which the registration is concluded;
 - c) OTC Brokers, acting as such, are exempt from any registration fees regarding Bilateral Transactions.
40. Regarding cancellation fees, a settlement in the terms of number 3 (FS Target M+1) is adopted.

D. Trading Platform User Licenses

D.1. Definitions

41. The Trading Platform user licenses, meant for Members or OTC Brokers, are subject to the monthly values, per user or access, shown in the following Table:

Table 5 – Value of Trading Platform User Licenses

Type of License	Fixed	Variable
GV Trader	45	175
GV Viewer	45	175
GV API	45	175
TGW Link (downstream)	45	175

TGW Trader (upstream)	45	175
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Units: monthly values (Euro) per access or user

42. Each access that a Member or OTC Broker subscribes has a fixed cost of 45 Euro, to which a monthly value of 175 Euro is added whenever, in a given month, the access is used at least once to enter the Trading Platform.
43. The five types of licenses indicated in Table 5, may be subscribed simultaneously, and one user is assigned to each license.
44. Notwithstanding the preceding paragraph, the subscription of a license TGW Link (downstream) may involve the granting of an additional concurrent access of this nature, assuming that it is intended for the mapping of the instruments.
45. Notwithstanding that stated concerning the termination of a Member's or OTC Broker's activity, no refund will take place of the fees paid until that date, when a Trading Platform user license is discontinued.
46. Under the terms of the previous number, when a user access is cancelled, the Trading Platform access license remains valid until the end of the paid period, normally the end of the calendar year. It may be assigned to another user during this period.
47. The licenses are assigned on an Entity basis (Member or OTC Broker), meaning that a user with a license to access information of an Entity and wishes to access another Entity's information will need to subscribe to a license through the latter Entity even if they may benefit from using the same Market Platforms access codes.
48. The Global Vision TGW Link (*downstream*) may be shared by various users of the same Entity, but this implies the use of a new TGW Trader (*upstream*) license per user, the cost of which is not included in the price of the license in Table 5.
49. Notwithstanding the provisions set in the preceding paragraph, the entities that only have licenses TGW Link and, TGW Trader are entitled to a free license Trader GV, intended exclusively for the introduction of OTC transactions.

D.2. Processing

50. The fixed fees with regards to Trading Platform user licenses indicated in Table 5, are processed on an annual basis and are due on the first day of each calendar year. The value is settled under the following conditions:
 - a) When the subscribing Entity is a Market Member, an "FS Target M+1" in the terms of number 3 is used;
 - b) When dealing with an OTC Broker a "TRF M+1" in the terms of number 4 is used.
51. In the year the access license is requested, the respective fixed value is calculated on an annual pro-rata basis using as the "reference date" the first Trading Day after the Trading Platform Access codes have been communicated, using an "FS Target M+1" whenever possible or a "TRF M+1" in the other cases.
52. The variable fees relating to Trading Platform user licenses indicated in Table 5:
 - a) Are due and invoiced by OMIP, on the last day of each calendar quarter, which, for this purpose is the "reference date";

- b) The values due for incomplete quarters are calculated on a pro-rata basis.
- c) Are settled through an “FS Target M+1”, when the entity is a Market Member, or through a “TRF M+1” in the other cases.

E. Market Information Dissemination

E.1. Real Time Information Access (Power)

53. When Market information is to be distributed (disseminated), be it to other Entities, or to networks and internal users, the fees in the following table apply.

Table 6 - Market Information Dissemination Fees (Power)

Entity	Fixed Value (Annual)	Variable Value
Vendors ⁽¹⁾	12.500 €	12 €/workstation/month
Sub-Vendors ⁽¹⁾	6.000 €	12 €/ workstation/month

⁽¹⁾ Note: total depth real time dissemination

- 54. The values shown in Table 6 include making available a GV API license. If additional licenses are required the conditions in Table 7 apply.
- 55. If the Market information is to be consulted and not disseminated or distributed, the constant monthly prices shown below in Table 7 concerning Power Derivatives Contracts are applied.

Table 7 - Monthly Fees for Real Time Market Information Access (Power Derivatives Contracts)

License Type	Fee
GV Viewer	500
GV API	500
TGW Link (downstream)	500
OMIPlus Market Window	50

Units: monthly values Euro per access or user

E.2. FTP Access to Electronic Files

56. OMIP makes available end of session and historical Market information, through FTP access to electronic files. The supply of this service has an annual fixed cost of 750 Euro for Power products and of 650 Euro for Natural Gas products, processed on an annual pro-rata basis through a “FS Target M+1” settlement, when dealing with a Market Member, or a “TRF M+1” settlement in other cases.

57. In the case that the above mentioned information is being used for redistribution, the charged value is subject of assessment by OMIP according to the intended purpose, with a minimum value of 3.000 Euro/year.

E.3. Access to the website information

58. OMIP makes available Market information on its website (www.omip.eu) through three access modes:

- a) Free access;
- b) Only subject to a prior registration;
- c) Subject to prior registration and the payment of a fee, the value and the payment of which are specified on the website.

E.4. Discontinued services

59. When a Market information access, referred in this section E, is cancelled by request of the subscriber no refund whatsoever will take place.

E.5. Processing

60. The fixed values referred to in Tables 6 and 7:

- a) On a day to day basis, are charged on the first day of each year in relation to the whole year;
- b) Are determined on an annual pro-rata basis, when a service is subscribed to, with the “reference date” being the date the information access agreement is signed;
- c) Are subject to an “FS Target M+1” settlement, when dealing with an entity that is a Market Member or through a “TRF M+1” settlement in other cases.

61. The variable value referred to in Table 6, when applicable, is calculated quarterly by OMIP, based on the number of workstations using the service and is charged on a quarterly basis, considering the following sequence:

- a) Communication / verification of the number of workstations in the first two weeks after the end of each quarter;
- b) Settlement under the terms agreed to with the subscriber.

F. Trading and Clearing Systems Access Technology

F.1. Definitions

62. The prices referred to in Table 8 refer specifically to the technology selected and not to the Entity’s status, being or not a Member, meaning that Entities that become simultaneously a member of both OMIP and OMIClear, can request only one connection to the Trading and Clearing Platforms.

63. Whenever different Entities share a common access technology solution to the OMIP (Trading) and OMIClear (Clearing) Platforms, the prices referred to in Table 8 apply only to the Entity in

charge of the referred access technology solution, which has got to be unequivocally identified. The same applies to the Entity in charge of paying the connection fees.

64. The Entity in charge of the access technology solution will be charged the fees shown in the following Table 8.

Table 8 – Access Technologies Fees

Access Technology	Initial Value (Fixed)	Maintenance Value (Annual)
Dedicated Line	1.000 *	1.000
Internet	0	0

Units: Euro

* This value is regardless of access bandwidth requested up to 2048Mbps.

F.2. Processing

65. The initial fixed value referred to in Table 8:

- Is due at the moment the Entity requests a connection;
- Is subject to “FS Target M+1” settlement, when dealing with a Market Member or a “TRF M+1” settlement in other cases.

66. The annual maintenance value referred to in Table 8:

- Is due on the first day of each year relative to that year, on an on-going basis;
- At the moment of the service subscription is calculated on an annual pro rata basis, using as reference the date when the access through the relevant technology was initiated, even if for the purpose of tests;
- Is subject to a “FS Target M+1” settlement, in case of a Market Member, or a “TRF M+1” settlement in other cases.

67. If the entity changes the type of access technology, the initial fixed value of the new selected technology is due. No refund will take place relative to the values already paid for the discontinued technology.

G. Reorganisations and Activity Termination

68. When it takes place a corporate reorganization, including a merger, acquisition or restructuring, involving a Market Member, the transfer of its Positions may take place, where operationally possible, through Transfers or Bilateral Transactions applying herself, to both parties, the cost of this Price List for Bilateral Transactions between different owners.

69. The provision foreseen in the previous number, applies, with the necessary operational adaptations, to the situations in which a Member intends to transfer all the Positions of a trading account it manages to the same owner’s trading account managed by another Member.

70. The fees referred to in the previous two numbers are due with the registration of the Positions. The respective value is included in the financial settlement of OMIClear (“FS Target”) corresponding to the Trading Session in which the registration is concluded.

71. When a Market Member or an OTC Broker ceases activity there is no reimbursement of any value previously charged.

H. Training

72. The prices and means of payment for training sessions organised by OMIP are defined on a case by case basis and are disclosed with the respective program.

I. Trading Manager Certification Exams

73. For each certification exam regarding a Trading Manager, 100 Euro fee is due on the day the certification exam is sat, being settled in the terms referred in number 3 (“FS Target M+1”).

74. Each Trading Member has the right to take, at no cost, three Trading Manager certification exams. This applies from the moment that the Entity begins its admission process with OMIP.

J. Discount Policy

75. OMIP may apply the Price List differently to all or to a certain type of agent, for example Market Makers, namely conceding discounts that may amount to the total value foreseen herein.

76. The discounts referred to in the previous point can either directly affect the values charged, or be executed through reimbursements, under the conditions expressed by OMIP.

K. REMIT Communication and reporting service

K.1. Definitions

77. OMIP offers a Communication and reporting service within the scope of Article 8 of Regulation (EU) No 1227/2011 of the European Parliament and the Council on 25th October 2011 (REMIT), specified by the Implementing Regulation (EU) No 1348/2014 of the Commission on December 17th 2014.

78. The service referred in the preceding paragraph includes the following three reporting models:

- a) Direct reporting to ACER, acting OMIP as a Registered Reporting Mechanism (RRM).
- b) Provision of the information to be reported in the format required by ACER, through a secure web-based file download service (Secure FTP).
- c) Submission of the information to be reported to another RRM, interconnected to OMIP.

79. For this REMIT reporting service, the following values will be charged:

Table 9 – Fees for the several REMIT Communication and reporting services

Member type	Base Value	Discount Value
Trading Member	240	180

Trading Member Light	120	90
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Units: monthly values (Euro)

80. Discounted values defined in the previous Table apply to those agents subscribing to both OMIP and OMIE (belongs to OMI Group) REMIT reporting services.

K.2. Processing

81. The fees due for the REMIT Communication and reporting Service, indicated in Table 9:

- Are due and invoiced by OMIP on the last day of each calendar quarter which is, for this purpose, the "reference date".
- The amounts owed by an incomplete quarter are determined on a pro-rata basis.
- Are processed through a "FS Target M+1" settlement in case it is a Market Member or through a "TRF M+1" settlement in other cases.

L. Communication and provision of Information Service within MIFIDII/MIFIR framework

L.1. Definitions

82. OMIP makes available a communication and provision of information ("reporting") in the scope of article 58 of Directive 2014/65/EU of the European Parliament and Council, from May 15th 2014, related to market financial instruments (MIFID II) and of article 26 of Regulation (EU) n°600/2014 of the European Parliament and Council, of May 15th 2014 related to market financial instruments (MIFIR).

83. The service referred in the number above includes the following modalities:

- Provision of Transactions and Positions files carried in the market, for validation and/or introduction of modifications, namely concerning to Transactions conducted outside the market and corresponding Positions;
- Receipt of the referred files;
- Submission of the information to the Market Competent Authority (Comissão do Mercado de Valores Mobiliários – CMVM).

84. For the "reporting" service in the scope of MIFID II/MIFIR are charged the values indicated in the following Tables 10 and 11 relating to Positions and Transactions respectively.

Table 10: Provision and Communication of Information Service Fees on Positions in the MIFID II/MIFIR scope

Position Type	FI	NFI	Non-Members
Positions related to Transactions carried and registered in the Market (*)	No cost	No cost	250
Positions related to Transactions outside the Market	250	250	250

Unit: monthly values (Euro).

() Transactions carried out through continuous trading or auction in the Market and Bilateral Transaction registered in the Market.*

FI: Market Members that are Financial Institutions, NFI: Market Members that are Non-Financial Institutions; Non Members: entities that are not Market Members.

Table 11: Provision and Communication of Information Service Fees on Transactions in the MIFID II/MIFIR scope

Transaction Type	FI	NFI
Transactions conducted and registered in the Market (*)	250	No cost
Transactions conducted outsider the Market	250	250

Unit: monthly values (Euro).

(*) Transactions carried out through continuous trading or auction in the Market and Bilateral Transaction registered in the Market.

FI: Market Members that are Financial Institutions, NFI: Market Members that are Non-Financial Institutions.

85. The maximum value to be charged for both services is limited to:

- a) 300 Euro/month for Members;
- b) 400 Euro/month for Non-Members.

L.2. Processing

86. The charged fees for the supply of the Communication and Provision of Information service in the MIFID II/MIFIR framework indicated in Tables 10 and 11:

- a) Are due and invoiced by OMIP, in the last day of each calendar quarter, which corresponds to the “reference date”;
- b) The values due for non-complete quarters of usage are calculated in a pro-rata basis;
- c) Are processed through a “FS Target M+1” settlement when it is a Market Member, and through a “TRF M+1” settlement in other cases.

M. Daily Financial Settlement Breakdown

87. All the debits included in the daily financial settlement are broken down for the Trading Member charged, through a communication sent until the Trading Day before the payment value date. No breakdown is sent, if it is the case, to its Clearing Member.

N. VAT, Invoicing and Payments

88. VAT, at the legal rate in force in Portugal, must be added to the values presented herein.

89. Non-resident entities are not charged VAT as long as they can prove that they pay VAT in their respective countries¹.

90. OMIP sends the Entities invoices/receipts during the first 5 (five) Trading Days of each month relative to the fees charged during the previous month and the reimbursements to which they are entitled to.

¹ Paragraphs 9a) and 9b) of Article 6 of Portuguese VAT Code.

O. Entry into Force

91. This Price List enters into force on April 5th, 2022.