



# FEE SCHEDULE

Issued by Montenegrin Power Exchange

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Podgorica, Montenegro

Entrance Fee	€ 15,000.00
Annual Fee	€ 12,000.00
Volume Trading Fee	0.1 € /MWh
Individual Procedure Participation Fee	€ 3,000.00
Additional user portfolio fee	€ 1,000.00
<i>PROMOTIONAL MEMBERSHIP MODELS</i>	
Two-year membership fee	€ 22,000.00
Three-year membership fee	€ 30,000.00
Four-year membership fee	€ 36,000.00

## **MEMBERSHIP AND TRADING VOLUME FEE:**

### **Annual Fee for Membership in PX markets**

Upon registration, the Member may freeze its status indefinitely with prior written notice. The paid funds will be used as a deposit fee for participation in the PX markets for the period when the Member decides to reactivate its status.

The Fee includes the process of entering the Order until the platform is put into operation.

All Members who decide to pay the Membership Fee in the Power Exchange Markets in a multi-year arrangement receive a discount for a defined amount of the Annual Fee for the Membership if they pay the full amount upon joining.

The Annual Membership Fee is invoiced in full amount on the day of signing the Membership Agreement. The Member who paid the Annual Membership Fee is exempt from the fee for participation in the individual Procedure. The Membership Fee in an individual Procedure is invoiced exclusively to registered Members who do not pay the Annual Membership Fee.

Fees are calculated from the day when the Member is admitted to the market and entered in the Register of Members. The Member is not entitled to a refund in case of termination of the Agreement before the expiration of the term for which the Agreement was concluded.

### **Fee for Agreed Volume**

The Fee for the Agreed volume is paid by both Contracting Parties, i.e. Buyer and Seller.

Fees for the Agreed Trading Volume are calculated and invoiced at the end of the conducted Procedure in accordance with the relevant Market Rules on which the Procedure was conducted.

In cases when BELEN conducts Clearing and Settlement, BELEN invoices an additional fee in the amount of 0.02 € / MWh of the Agreed Trading Volume.

In case of late payment, BELEN will calculate Default Interest Rate due to the delay determined by the applicable laws and regulations.

### **General**

The bank's commission in case of payment of Membership Fee and other Fees is not subject to refund by BELEN and the Member shall bear the cost for its obligations.