

Start-Up Incentive for Direct Participation to Belpex

Introduction

Belpex is the Belgian Power Exchange for anonymous, cleared, Day-Ahead and Intraday trading in electricity, providing the market with a transparent reference price.

The Belpex start-up incentive is an option that allows new Participants to have direct access to all markets on the Belpex Spot Market at reduced costs, allowing the Participant to gradually increase traded volumes without having to pay the full Belpex membership fee.

The option features a reduced annual membership fee and increased transaction fees, and is applicable for maximum three calendar years following the year of signature of the Belpex Participation Agreement.

Fee structure

| Fee type | Amount | Frequency |
|------------------------------|--|--|
| Entrance fee | €12,500 | Once, upon signing the Participation Agreement |
| Annual membership fee | €12,500 | Annual |
| Transaction fees | €0.20/MWh (including trading and clearing & settlement fees) | For every traded MWh |
| Fees for additional services | <ul style="list-style-type: none"> €500/extra position account €500/extra authorised user For other services on request | Once, upon setup of position account and authorised user |
| | <ul style="list-style-type: none"> €100/extra position account | Annual |

Key benefits of the start-up incentive

- Independence from other market players through a direct, anonymous access to the exchange;
- Reduced cost structure giving the participant opportunity to grow and gradually increase traded volumes;
- Optimise short-term load/production scheduling;
- Transparent way to trade the Belpex' Belix index, and
- Image building through proactive participation in the wholesale power market.

Belpex

Belpex operates the power spot exchange in Belgium and is part of APX Group which operates in the United Kingdom, the Netherlands and Belgium. As an experienced and innovative European energy exchange, we offer an efficient, transparent and secure electronic trading environment and provide market data for use by traders, energy suppliers and energy-intensive industries. APX and Belpex have over 150 memberships on their markets from more than 15 countries. Their offices are located in Amsterdam, Brussels, London and Nottingham.

The Start-Up Initiative is intended as a pilot project. If it should not successfully lead to new Market Participants opting for the start-up incentive, Belpex withholds the right to stop offering this incentive to new Market Participants.