



## **Schedule of Fees of Wiener Börse AG**



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The Management Board of Wiener Börse AG adopted the following Schedule of Fees of Wiener Börse AG by resolution of 25 October 2018. This Schedule of Fees takes effect on 1 November 2018 and replaces the Schedule of Fees promulgated in Official Bulletin No. 1831 of 28 September 2018 of Wiener Börse AG and is a constituent part of the General Terms and Conditions of Business of Wiener Börse AG pursuant to § 23 para 6 Stock Exchange Act 2018, as amended.



## Part 1: Fees for the Cash Market of the Vienna Stock Exchange as a Securities Exchange and Operator of the Third Market as a Multilateral Trading Facility (MTF)

### A. Administrative Fees on the Cash Market

#### § 1 Cash Market Participation Fees for Members of the Vienna Stock Exchange

Participation Fees for Members					
	Shares	Bonds	Other	Minimum	Maximum
Official Market	0.50 bps	0.16 bps	0.16 bps	EUR 2,175	EUR 10,750
Third Market as an MTF	0.25 bps	0.08 bps	0.08 bps	EUR 725	EUR 3,625

- Members of the Vienna Stock Exchange that trade in securities on the Official Market and on the Third Market operated as an MTF by Wiener Börse AG (Members) shall pay an annual participation fee in advance for the current calendar year in the amounts specified above.
- Members of the Vienna Stock Exchange that act as clearers for securities listed on the Official Market of the Vienna Stock Exchange and the Third Market operated by Wiener Börse AG as an MTF (non-trading clearing members) are not obliged to pay annual participation fees.
- The members' participation fees for the Official Market and the Third Market operated by Wiener Börse AG as an MTF are calculated using the basis points (bps) given above, each basis point equaling 1/10,000th of the monetary trading volume in EUR on the exchange in stocks, bonds or other securities attained by the member during the preceding calendar year.
- The participation fees to be paid by newly admitted members during the first calendar year will be invoiced with retroactive effect at the beginning of the following calendar year. All additional participation fees will be invoiced to the new members pursuant to § 1 para 1 to 3.
- Participation fees shall be calculated and balanced separately by Official Market and the Third Market operated as an MTF, taking the minimum and maximum fees into account.
- Any fees for services provided relating to the connection and maintenance of the technical links between the members' and the system at the Vienna Stock Exchange shall be invoiced separately to the member.



## § 2 Participation Fees for Issuers of Securities Listed on the Securities Exchange and on the Third Market as an MTF

### 1. Participation fees for issuers of equities

Participation fees for issuers			
	Equities	Minimum	Maximum
Official Market	1 bps	EUR 5,000	EUR 10,000
Third Market as an MTF	EUR 1,000		

- a) Companies whose equities are listed on the Official Market (Issuers) shall pay an annual participation fee in advance for the current calendar year in the amounts specified above. If the issuer has listings in two share classes, the maximum fee is EUR 12,500.  
In the case of equities included in the Third Market as an MTF, the annual participation fees in the amounts stated above shall be collected in advance from the exchange member who applied for the admission to trading of the security for the current calendar year.
- b) The participation fees per equity listed on the Official Market are calculated using the basis points (bps) given above taking into account the minimum and maximum limits, with each basis point equaling 1/10,000<sup>th</sup> of market capitalization of the equity on the last day of the preceding calendar year.
- c) In the Third Market as an MTF, the participation fee for issuers are invoiced in accordance with the table above per equity traded in the preceding calendar year.
- d) For newly included equities, the participation fees for the first calendar year are invoiced at the time the securities are included in trading. The fees are calculated based on the market capitalization, which consists of the number of equities admitted to listing times the first price on the first day of trading. If no price is determined on the first day of trading, the calculation of the market capitalization is based on the reference price pursuant to § 5 para 3 lit. a) of the “Trading Rules for the Automated Trading System XETRA® (Exchange Electronic Trading)”.
- e) Trading in subscription rights is subject to a one-time fee of EUR 500.
- f) The exchange operating company may refrain from charging participation fees at its discretion for stocks in the market segment ‘global market’ which are included in trading in the Third Market (MTF) and in the trading procedure continuous trading, provided these stocks are already listed on at least one other stock exchange and the applicant itself or an exchange member named by the applicant assumes a market making commitment.
- g) For equities included in trading in the Third Market operated as an MTF that are not covered by the ISO country codes and are held in custody and administrated for OeKB CSD by the respective country custodians in accordance with Annex 2 of the General Terms and Conditions of Business of OeKB CSD, as amended, the fees pursuant to § 1 para 1 lit a) shall be EUR 500 higher in each case.



## 2. Participation fees for issuers of bonds

<b>Participation fees for issuers</b>		
	<b>Fee per bond (ISIN) per calendar year of listing / inclusion in trading</b>	<b>Maximum fee per issuer per calendar year for all new listings</b>
Official Market	EUR 200	EUR 7,800
Third Market as an MTF	EUR 100	

<b>Participation fees for issuers on the market segment "corporate sector"</b>			
	<b>Fee per bond (ISIN) per calendar year of listing / inclusion in trading in the segment "corporates prime"</b>	<b>Fee per bond (ISIN) per calendar year of listing / inclusion in trading in the segment "corporates standard"</b>	<b>Maximum fee per issuer per calendar year for all new listings</b>
Official Market	EUR 500	EUR 300	EUR 7,800
Third Market as an MTF	EUR 500	EUR 200	

- a) On the Official Market, the basis of calculation for bond participation fees is the number of newly listed bonds in a calendar year. For every newly listed bond (ISIN), the participation fee in the amount stated above is collected from the issuer in advance for the entire duration of the listing. On the Third Market, the basis of calculation for bond participation fees is the number of bonds newly added to trading in a calendar year to the Third Market operated as an MTF. For every newly included bond (ISIN), the participation fee in the amount stated above is collected from the applicant in advance for the entire duration of the inclusion in trading.
- b) The maximum participation fee to be paid per year and issuer for newly listed bonds on the Official Market is in total EUR 7,800.
- c) In the case of bonds that have been listed/included in trading for a period of over 20 years, the participation fees for a maximum of 20 years of listing/inclusion in trading are invoiced.
- d) In the case of premature redemption of a bond, the issuer is refunded upon request the pro rata amount of the participation fee for the bonds as of the year following the calendar year of the premature redemption. On the Official Market, the pro rata participation fees are refunded only if, in the year of the new bond listing, the issuer of the bond concerned has not yet reached the maximum fee amount per issuer.
- e) The fees pursuant to the table above "Participation fees for issuers on the 'corporate sector' market segment" do not apply to bonds in the market segment "corporate sector" are listed on the Official Market or included in trading on the Third Market on cut-off date 30 September 2013.
- f) No participation fees are charged for bonds included in the Third Market (MTF) in the trading procedure 'continuous trading', provided the bonds are already listed on at least one stock exchange in the EEA and the applicant itself or an exchange member appointed by the applicant assumes a market making commitment.
- g) Bonds pursuant to § 3 para 2 lit. f) are exempt from participation fees.



### 3. Participation fees for issuers of structured products

Participation fees for issuers of structured products					
Number	1–700	701–1400	1401–2000	2001–3000	From 3001
Fee per product	EUR 60	EUR 50	EUR 40	EUR 30	EUR 20

- a) The calculation basis for the participation fees for structured products of an issuer is the number of the user's structured products listed or included in trading in the preceding calendar year.
- b) Structured products that carry nominal interest are exempt from the progressive fees stated above and are subject to the Schedule of Fees for bonds pursuant to § 2 para 2. However, the annual participation fees for these products are not subject to the annual maximum fee per issuer per calendar year for all new listings pursuant to § 2 para 2.
- c) The maximum fee to be paid per year and issuer for structured products pursuant to § 2 para 3 lit. a) and lit. b) and lit. b) is limited together with the initial fee for admission to listing or inclusion in trading pursuant to § 3 para 3 lit. a), lit. b) and lit. c) to a total of EUR 140,000.

### 4. Participation fees for issuers of investment funds

- a) The annual participation fee for investment funds on the Official Market and the Third Market operated as an MTF is EUR 150 per investment fund.
- b) The exchange operating company may, at its discretion, refrain from charging participation fees for investment funds included in the Third Market (MTF) and in the trading procedure continuous trading, provided these investment funds are already listed on at least one other stock exchange and the applicant, or an exchange member named by the applicant, assumes a market making commitment.





### § 3 Fees for the Initial Admission to Listing and Listing Fees for Securities on the Vienna Stock Exchange and Fees for the Initial Inclusion in Trading of Securities in the Third Market as an MTF

#### 1. Equities

Initial listing or initial inclusion in trading			
	Equities	Minimum	Maximum
Official Market	1 bps	EUR 5,000	EUR 50,000
Third Market as an MTF	EUR 5,000		

- a) The calculation of the fees for the initial admission and for increases in the number of listed shares on the Official Market, taking into consideration the minimum and maximum limits mentioned above, is based on the basis points given above (bps), with one basis point equaling 1/10,000th of market capitalization of the newly admitted equities.
- b) Market capitalization is calculated on the number of newly admitted securities multiplied by the initial price on the first day of trading. If no price is determined on the first day of trading, the calculation of the market capitalization is based on the reference price pursuant to § 5 para 3 lit. a) of the "Trading Rules for the XETRA® (Exchange Electronic Trading) Automated Trading System".
- c) The fee for increases in the number of units of equities on the Third Market operated as an MTF is EUR 2,500.
- d) In the case of an initial admission to listing of equities to the Official Market, which are to be listed simultaneously or are already listed on a regulated market pursuant to § 1 no. 2 Stock Exchange Act 2018, half the minimum or maximum fee shall apply.
- e) The admission fee for the admission of conditional capital is EUR 5,000.
- f) The exchange operating company may at its discretion refrain from charging participation fees for stocks included for the first time in the market segment 'global market', which are traded on the Third Market (MTF) and in the continuous trading procedure, provided these stocks are already listed on at least one other stock exchange and the applicant itself or an exchange member appointed by the applicant assumes a market making commitment.



## 2. Bonds

- a) The fees for the listing or inclusion in trading of bonds are stated in the table below.

<b>Listing / inclusion in trading of bonds from the segment ‘financial sector’, ‘public sector’ and ‘performance-linked bonds’</b>			
<b>Number of bonds per issuer</b>	<b>1 - 20</b>	<b>21 - 40</b>	<b>from 41</b>
Fee per bond (ISIN) regulated markets	EUR 1,700	EUR 1,200	EUR 700
Fee per bond (ISIN) Third Market (MTF)	EUR 500		

The basis for the calculation of the listing fee for bonds on the Official Market is the number of newly listed bonds per issuer in one calendar year. For the first 20 newly listed bonds of an issuer in one calendar year, the listing fee is EUR 1,700 per bond (ISIN), for the 21<sup>st</sup> to the 40<sup>th</sup> newly listed bond, the listing fee is EUR 1,200 per bond (ISIN), from the 41<sup>st</sup> newly listed bond, the listing fee is EUR 700 per bond (ISIN).

The number of already listed structured products in a current calendar year bearing nominal interest shall not be taken into account when determining the fees for bonds.

- b) The fee for the **listing or inclusion in trading of bonds in the segment “corporate sector”** is exempt from lit. a.

<b>Listing / inclusion in trading of bonds of the segment “corporate sector”</b>	
Fee per bond (ISIN) Official Market	EUR 2,700
Fee per bond (ISIN) Third Market (MTF)	EUR 1,700
Fee per bond (ISIN) Third Market (MTF) when there is an existing listing of the issuer on a regulated market or of the group parent company of an issuer which guarantees for the issuer.	EUR 1,000

- c) The fee for admission to listing or inclusion in trading of a bond with a maturity of less than one year is exempt from lit. a) and lit. b) and amounts to EUR 500.
- d) If the listing or inclusion in trading of a bond is preceded by admission procedures or a resolution on the inclusion in trading, the fee pursuant to lit. a), lit. b) or lit. c) increases by EUR 300 per bond (ISIN) in each case.
- e) The exchange operating company may, at its discretion, refrain from charging participation fees for bonds included for the first time in the Third Market (MTF) and in the trading procedure continuous trading, provided these investment funds are already listed on at least one other stock exchange and the applicant, or an exchange member named by the applicant, assumes a market making commitment.
- f) Bonds with maturities starting before 1 January 2017 are exempt from the fees pursuant to lit. a) to d); the fee for inclusion in the Third Market (MTF) is EUR 100 per bond (ISIN) and for listing on the Official Market, the fee is EUR 150 per bond and ISIN. This discount applies to all applications



submitted before 30 June 2018 for admission to listing on the Official Market and also for inclusion in the Third Market provided the application is for at least five bonds (ISINs).

### 3. Structured products

Issuance of structured products					
Number	1 - 700	701 - 1400	1401 - 2000	2001 - 3000	From 3001
Fee per product	EUR 150	EUR 140	EUR 120	EUR 100	EUR 80

- a) The calculation basis of the fees for the initial listing and initial inclusion in trading of structured products is the number of products listed or included in trading of the issuer or of the applicant on the first day of listing or inclusion in trading. For new additionally registered structured products, the fee is determined in accordance with the number per product pursuant to the progressive fees schedule above.
- b) Structured products bearing nominal interest are exempt from the progressive fees above and subject to the Schedule of Fees for bonds pursuant to § 3 para 2. The number of already listed structured products in a current calendar year that bear nominal interest shall not be taken into account when determining the fees for structured products.
- c) If the admission to listing on the Official Market or the inclusion in the Third Market does not take place within the scope of an issuance program, the listing or inclusion fee increases in each case by EUR 200 per structured product (ISIN).
- d) The maximum fee for an initial listing or inclusion in trading to be paid per year and issuer for structured products pursuant to § 3 para 3 lit. a), lit. b) and lit. c) is together with the participation fee pursuant to § 2 para 3 lit. a) and lit. b) limited to a total of EUR 140,000.

### 4. Investment funds

- a) The fee for the initial admission of investment funds to the Official Market and for the initial inclusion of investment funds in the Third Market operated as an MTF is EUR 3,000.
- b) The exchange operating company may, at its discretion, refrain from charging participation fees for investment funds included for the first time in the Third Market (MTF) and in the trading procedure continuous trading, provided these investment funds are already listed on at least one other stock exchange and the applicant, or an exchange member named by the applicant, assumes a market making commitment

### 5. General provisions

1. The fees for the initial admission to the Official Market shall be paid by the issuer; in the case of the initial inclusion in the Third Market operated as an MTF, the fee shall be paid by the applicant who acts as joint and several debtor and reports the intention to trade in the security to the exchange operating company.
2. Should no admission fee/inclusion fee be charged for the admission of securities and offering programs, then the fee shall be invoiced at the time of the initial listing or inclusion in trading.



3. In the case of securities of foreign issuers, the estimated number of shares in circulation in Austria shall be used as basis.
4. For non-equity securities, which on the request of the issuer or applicant are transferred from the market segment 'bond market' to the market segment 'structured products' or vice versa from the market segment 'structured products' to the market segment 'bond market', a one-time fee of EUR 150 per security (ISIN) is charged.

#### **§ 4 Increase in Number of Units or Issuing Volume**

1. The fees for increases in the number of shares or issuing volume of securities shall be calculated separately for each security according to Official Market and Third Market operated as an MTF; the maximum and minimum fees per increase in number of shares or issuance volume shall be considered separately.
2. The fees for increases in the number shares or issuing volume in the case of equities shall be the same as for the initial listing or initial inclusion in trading for equities (§ 3 lit. 1).
3. For bonds listed on the Official Market, the Schedule of Fees for initial listings (§ 3 no. 2 lit. a) to lit. d) shall apply to increases in the number of units (increase in issuing volume).  
For bonds included in the Third Market (MTF), all increases in issuing volume that take place within one calendar year shall be invoiced at a flat rate of EUR 500 per security (ISIN).  
Tap issues are exempt from the fee for increases in issuing volume.

#### **§ 5 Declaration of Good Delivery for Securities**

1. For declarations of good delivery for shares on the Official Market, the fee is EUR 750, and for shares on the Third Market operated as an MTF, the fee is EUR 350.
2. The fees for the declarations of good delivery will be calculated per declaration and security and are to be paid by the issuer, and in the Third Market operated as an MTF, by the applicant.



## § 6 Fees for the termination of admission to listing of securities on the securities exchange and fees for the termination of inclusion of securities in the Third Market operated as an MTF

Rescission of admission ex officio pursuant to § 38 para 4 Stock Exchange Act or upon request pursuant to § 38 para 6 Stock Exchange Act	
Equities	EUR 3,000
Bonds (per ISIN)	EUR 1,000
Investment funds	EUR 3,000

Withdrawal of financial instruments pursuant to § 10 and rescission of inclusion in trading pursuant to § 9 of the Rules for the Operation of the Third Market	
Equities	EUR 500
Bonds (per ISIN)	EUR 250
Investment funds	EUR 500

1. For shares pursuant to § 3 para 1 lit. f), bonds pursuant to § 3 para 2 lit. e) and investment funds pursuant to § 3 para 4. lit. b), the exchange operating company may, at its discretion, refrain from collecting fees for the termination of inclusion in trading.
2. In special situations, the exchange operating company may refrain from invoicing the aforementioned fees.

## § 7 Other Administrative Fees on the Cash Market

1. The fees for trading passes (traders assigned to the cash market) will be EUR 70 per calendar year for employees of exchange members. Members of the management of exchange members shall be exempt from this fee.
2. The exchange operating company shall invoice EUR 150 per data file (report) and day via the clearing agent as fee for ex-post reports supplied on trading and fees for the cash market older than three business days (historical reports).
3. For support services provided relating to the settlement of trades in non CCP eligible securities, a fee of EUR 10 per report and page shall be invoiced by the exchange operating company.

## § 8 Due Dates and Value Added Tax on Administrative Fees on the Cash Market

1. Generally, the administrative fees plus the statutory applicable value added tax shall be due within one month after being invoiced. The fees according to §7 para 3 (support services for trades in non-CCP eligible securities) shall be due on fulfillment day as defined in the Clearing Rules of the Vienna Stock Exchange and will be collected by way of automatic funds transfer in the meaning of § 13 para 1 and 2. The annual fees according to § 1 (participation fees for trading members) and § 7 para 1 (cash market traders) shall be due on the last settlement day of the month of February and will be collected by way of automatic debit transfer in the meaning of § 13 paras 1 and 2.



2. The fees according to §§ 1, 2, and 7 are stated exclusive of any statutory applicable value added tax (currently not applicable to foreign recipients of services).
3. In the case of a delay in payment of administrative fees on the cash market (§§ 1 to 7), interest in accordance with the statutory interest rates pursuant to § 456 Austrian Business Code shall be invoiced running as of the due date plus the statutory applicable value added tax.

## B. Transaction-linked Fees on the Cash Market

### § 9 Transaction Fees – Cash Market

Transaction Fees – Cash Market				
Segment	Participant	Variable	Minimum	Maximum
prime market	Agent/Principal Class 1 and MiFID market makers	3.00 bps	EUR 1.80	EUR 70.00
	Agent/Principal Class 2	2.50 bps	EUR 1.70	EUR 60.00
	Agent/Principal Class 3	2.00 bps	EUR 1.15.	EUR 40.00
	Agent/Principal Class 4	1.50 bps	EUR 0.55	EUR 30.00
	Agent/Principal Class 5	1.00 bps	EUR 0.25	EUR 20.00
	Market makers and MiFID market makers under stressed market conditions	1.00 bps	n.a.	EUR 10.00
	Specialist	0.00 bps	n.a.	n.a.
	mid market continuous, standard market continuous	Agent	3.00 bps	EUR 1.90
Principal		3.00 bps	EUR 1.90	EUR 60.00
MiFID market makers		3.00 bps	EUR 1.90	EUR 60.00
Market makers and MiFID market makers under stressed market conditions		1.00 bps	n.a.	EUR 10.00
mid market auction	Agent	4.00 bps	EUR 4.00	n.a.
	Principal	4.00 bps	EUR 4.00	n.a.



	Liquidity provider	3.00 bps	EUR 4.00	n.a.
standard market auction		5.00 bps	EUR 4.00	n.a.
global market	Agent/Principal and MiFID market makers	3.00 bps	EUR 1.90	EUR 60.00
	Market makers and MiFID market makers under stressed market conditions	2.00 bps	EUR 1.40	EUR 40.00
bond market	Agent/Principal	1.00 bps	EUR 5.00	EUR 40.00
	Market maker/liquidity provider	1.00 bps	n.a.	EUR 10.00
other securities	Agent	6.00 bps	EUR 4.00	n.a.
	Principal	6.00 bps	EUR 4.00	n.a.
	Market maker	1.00 bps	EUR 1.90	n.a.
	Liquidity provider	6.00 bps	EUR 4.00	n.a.
certificates and warrants	Agent	EUR 5.00		
	Principal	EUR 5.00		
	Liquidity provider	5.00 bps	n.a.	EUR 5.00
ETF and investment funds	Agent	3.00 bps	EUR 1.90	EUR 60.00
	Principal	3.00 bps	EUR 1.90	EUR 60.00
	MiFID market makers	3.00 bps	EUR 1.90	EUR 60.00
	Market makers and MiFID market makers under stressed market conditions	1.00 bps	EUR 1.90	EUR 10.00

1. The cash market transaction fees for trading on the markets operated by the Vienna Stock Exchange shall be paid by the exchange members per side and trade concluded on the Vienna Stock Exchange. The multiple execution of orders shall be invoiced as multiple trades.
2. The variable fees for the market segments are calculated using the basis points (bps) stated above, each bps representing 1/10,000<sup>th</sup> of the trading volume per trade and side in EUR. The trades concluded by the designated liquidity providers of warrants and participation certificates shall be



- invoiced on the basis of the percentage value given, 1% equaling 1/100<sup>th</sup> of the trading volume per trade and side in EUR.
3. The transaction fees shall be calculated separately for each market segment and each type of execution by participant; the maximum and minimum fees stated shall be given per trade and side separately.
  4. For transactions in shares in the trading procedure continuous trading with auctions which are executed in a planned auction (opening auction, intraday auction, closing auction), an additional variable auction fee of 0.25 basis points must be paid to Wiener Börse AG. No additional variable fee is charged for transactions during a volatility interruption in continuous trading. The variable auction fee is charged to all types of participants (agent, principal, market maker, specialist, liquidity provider).
  5. The transaction fees for market makers, MiFID market makers or specialists shall only apply if the relevant commitments are fulfilled (cf. § 12 para 1 and 2 and § 13 para 5), and in the case of MiFID market makers, if applicable, under stressed market conditions pursuant to Article 6 para 1 lit b) of Delegated Regulation (EU) 2017/578<sup>1</sup>. In case of non-compliance, the principal fees of the corresponding segment will be invoiced, and in the prime market, the principal fees pursuant to Turnover Class 1 (cf. para.7). These principal fees are also invoiced for trades of market makers, MiFID market makers or specialists that are concluded on the basis of orders with the execution condition ‘fill-or-kill’ or ‘immediate-or-cancel’.
  6. The trading architecture Xetra® T7 provides exchange members with the account “riskless principal” for agent orders and trades they carry out in their own name for technical clearing reasons. All trades executed through this account are deemed agent trades and the corresponding fees for agent trades are invoiced.
  7. The transaction fees for trades concluded by agents or principals in warrants and participation certificates (market segment: warrants.at and certificates.at) are not variable and shall be EUR 5.00 per trade and side (cf. above).
  8. The exchange operating company shall invoice the settlement of securities transactions concluded and mediated by the intermediaries (Official Brokers) on the Vienna Stock Exchange in its function as securities exchange in non-CCP eligible securities at half of the applicable fee given in § 9; the maximum and minimum fees per trade and side shall apply. § 9 para 2 shall apply mutatis mutandis.
  9. The transaction fees for agent and principal trades on the prime market are calculated based on the trading volumes (turnover) of the members within one calendar month. The total trading volumes of a member are recorded at the end of every trading day during a calendar month broken down by the agent and principal trades of the current calendar month. As soon as the respective turnover thresholds of the turnover classes for agent and principal trades pursuant to the table are exceeded, all further trades of a member during the current month are invoiced at the transaction fees that apply to the next turnover class.

<b>Turnover classes on the prime market</b>		
<b>Class</b>	<b>Lower limit p.m.</b>	<b>Upper limit p.m.</b>
1	as of EUR 0	up to EUR 250m

<sup>1</sup> Commission Delegated Regulation (EU) 2017/578 of 13 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council on Markets in Financial Instruments with regard to regulatory technical standards specifying the requirements on market making agreements and schemes





2	over EUR 250m	up to EUR 400m
3	over EUR 400m	up to EUR 550m
4	over EUR 550m	up to EUR 700m
5	over EUR 700m	

If a trading participant is a 100% subsidiary of another trading participant (direct or indirect) and both take part in trading on the cash market, the trading volumes in agent and principal trades of these trading participants are added for the purpose of computing the turnover classes.

10. The transaction fees for liquidity providers in the auction trading procedure in the mid market segment shall only apply if the corresponding obligations are complied with (see § 12 para 3). In the event of failure to comply, the principal fees applicable to the mid market segment shall be invoiced (see § 13 para 8). These principal fees are also invoiced for trades of liquidity providers, which are concluded on the basis of orders with the execution attributes 'fill-or-kill' or 'immediate-or-cancel'.
11. Market makers in the market segment 'global market', market makers for bonds pursuant to § 3 para 2 lit. e) and market makers for investment funds pursuant to § 3 para 4 lit b) who submit the respective applications for inclusion in the Third Market (MTF) and in the trading procedure continuous trading without the approval of the issuer are not charged transaction fees, with the exception of the variable auction fee, if they meet the relevant obligations (cf. § 12 para 1). If the application for inclusion in the Third Market (MTF) and in the trading procedure continuous trading is done with the approval of the issuer for the market segment 'global market', a variable fee of 1 bp with no minimum fee but a maximum fee of EUR 10 shall be charged to further market makers provided they meet the relevant obligations (cf. § 12 para 1).
12. The transaction fees for liquidity providers in the continuous auction trading procedure for bonds shall only apply if the corresponding obligations are complied with (see § 12 para 3). In the event of failure to comply, the principal fees applicable to the market segment 'bond market' shall be invoiced (see above and § 13 para 8).
13. The exchange operating company may refrain from charging transaction fees for a limited period of time (fee holiday).

## § 10 Fees for OTC Transactions

1. The OTC (over-the-counter) transactions entered through the Xetra® system on the markets operated by the Vienna Stock Exchange by trading participants shall be invoiced by the exchange operating company depending on the market segment at half the applicable variable fee stated under § 9 taking the maximum and minimum fees stated per trade and side into account. The same rule applies to the fixed transaction fees in the market segments of warrants and of certificates.
2. In the segments with different types of trading participants, the highest variable fee for agent trades shall always be used as the basis for calculating the fees. Paragraph 1 shall apply in all other cases mutatis mutandis.
3. Any fees due for the settling and clearing of OTC deals are not included. § 9 paragraphs 1 - 3 shall apply mutatis mutandis.



## § 11 Adjustment Fees – Cash Market

Adjustment Fees – Cash Market		
Adjustments	Fee	Calculation basis
Changes - cash market trades in Xetra®	EUR 5.00	per change and trade
Cancellations: cash market trades in Xetra® by WBAG with the exception of trades in certificates and warrants	EUR 100.00	per triggering order
Cancellations: trades in certificates and warrants in Xetra® by WBAG	EUR 30.00	per triggering order
Manual order input by WBAG	EUR 5.00	per order
Manual order cancellation by WBAG	EUR 0.00	per order

Adjustment fees on the cash market are calculated and invoiced for changes to trades, cancellations or the manual input of trades according to the criteria given above. These fees shall be paid by the trading participant directly responsible for triggering the change.

## § 12 Rules for Specialists, Market Makers on the Cash Market and Liquidity Providers in Auction Trading for Stocks Listed on the Mid Market Segment

1. A market maker, MiFID market maker or a specialist shall be deemed to have met its obligation, if, in the preceding calendar month (period of observation) they meet the quotation requirement for the security concerned as defined by the exchange operating company. With respect to the obligation to enter quotes for MiFID market makers, the exchange operating company takes guidance from Directive 2014/65/EU (MiFID II)<sup>2</sup> including the related Delegated Regulation (EU) 2017/578<sup>3</sup>. In the event a market maker commitment is terminated and such market maker fails to meet its market making commitments until the end of the period of notice, the exchange operating company shall retroactively invoice and collect principal fees of the corresponding segments, in the prime market the highest principal fees (cf. § 9 para 9) for such trades concluded through the market maker account in the respective security during the last three months preceding the notice of termination of the market making commitment.
2. In the event a specialist commitment is terminated and such specialist fails to meet its specialist commitments until the end of the period of notice agreed on with the exchange operating company, the exchange operating company shall retroactively invoice and collect the highest principal fees (cf. § 9 para 9) for all trades concluded through the specialist account in the respective stock during the last three months preceding the notice of termination by said specialist.

<sup>2</sup> Directive 2014/65/EU of the European Parliament and the Council of 15 May 2014

<sup>3</sup> Commission Delegated Regulation (EU) 2017/578 of 13 June 2016 supplementing Directive 2014/65/EU of the European Parliament and of the Council on markets in financial instruments with regard to regulatory technical standards specifying the requirements on market making agreements and schemes



3. A market maker or a specialist in the auction trading procedure for stocks in the market segment 'mid market' or in bonds traded in the continuous auction procedure shall be deemed to have met its obligation, if, in the preceding calendar month (period of observation) the market maker or specialist meets the quotation requirement for the security concerned as defined by the exchange operating company. In the event a commitment to act as liquidity provider in the auction trading for stocks in the mid market segment is terminated and such liquidity provider fails to meet its commitments regarding in the respective security until the end of the agreed-on period of notice, the exchange operating company shall retroactively invoice and collect principal fees for all trades executed through the liquidity provider's account in the respective stock in the market segment 'mid market' during the last three months preceding the notice of termination. This rule also applies to bonds traded in the trading procedure continuous auction.
4. Specialists that meet their obligations receive a percentage of the net proceeds from agent and principal transaction fees pursuant to § 9 for the previous calendar month in the respective instrument, except for trades which are concluded on the basis of the execution condition 'fill-or-kill' or 'immediate-or-cancel'.
5. The percentage is calculated at the beginning of the calendar month following the period of observation. To this end, the single-count money volume of specialist trades in continuous trading against agent or principal trades is determined. The amount of the percentage is calculated based on the following percentage ratios:

Percentage schedule for specialists on the cash market		
Group	Percentage	Basis
Shares in the ATX five	1 bps	Single-count money volume in continuous trading in cases involving a specialist and agent or principal counterparty in trades subject to fees
Remaining shares in the ATX	3 bps	
Shares in the rest of the prime market	5 bps	

The cut-off date for considering an instrument as belonging to a group is the first exchange trading day of the observation month.

6. In special situations, the exchange operating company may refrain from retroactively invoicing the transaction fees pursuant to para 1, 2, or 3.

### § 13 Due Dates and Payment of Transaction-linked Fees on the Cash Market

1. Transaction and adjustment fees for transactions on the cash market (§ 9, 11) and for OTC trades (§ 10) shall be due on the fulfillment day of the trade under the Clearing and Settlement Rules of the Vienna Stock Exchange. The fees are due plus statutory applicable value added tax (currently not eligible for input VAT deduction or not subject to taxation for foreign beneficiaries).
2. The clearing agent shall be authorized to automatically withdraw the amounts due from a current account held by the direct clearing member. The corresponding general clearing members shall be responsible for the payment of the transaction fees by indirect clearing members.
3. In the event a member fails to remit in a timely manner the administrative fees for the cash market (§ 1, § 7 para 1) and the transaction fees for the cash market (§§ 9-12) or if the current account does not have enough funds, Wiener Börse AG shall be entitled to suspend a member from trading and to initiate expulsion proceedings. For payments in arrears of administrative fees and of transaction-linked fees,



statutory interest on payments in arrears pursuant to § 456 Austrian Business Code shall be invoiced running as of the due date.

4. The provisional transaction fees are initially calculated on the day of the respective trade execution on the basis of the respective market maker fee and are due for payment in accordance with para 1 for specialist and market maker trades in the market segment 'global market', for market makers for bonds pursuant to § 3 para 2 lit. e) and for market makers for investment funds pursuant to § 3 para 4 lit. b) who have submitted the respective applications for inclusion in the Third Market (MTF) and in the trading procedure continuous trading (cf. § 9 para 11, first sentence), as well as for all further market makers in the market segment 'global market', provided the applications for inclusion in the Third Market (MTF) and in the trading procedure continuous trading were done with the approval of the issuers (cf. § 9 para 11, second sentence).
5. Specialists who fulfill their commitments during the period of observation in the instruments for which they are responsible (cf. § 12 para 2) will be notified of the provisional transaction fees for the respective instrument by the exchange operating company on the fifth trading day of the following calendar month and, with the exception of variable auction fees, refunded such fees on the seventh trading day of the following calendar month.
6. The percentages due to the specialists according to § 12 are notified on the fifth exchange trading day of the month following the observation month and credited to the giro account of the member on the seventh exchange trading day of the subsequent calendar month.
7. If market makers in the market segment 'global market', market makers for bonds pursuant to § 3 para 2 lit. e), and market makers for investment funds pursuant to § 3 para 4 lit. b) who have submitted the respective applications for inclusion in the Third Market (MTF) and in the trading procedure continuous trading meet their market making obligations during the period of observation for the instrument for which they have assumed a market making commitment comply with their market making obligations, the preliminary transaction fees charged for the market maker trades in the respective instrument are announced on the fifth trading day of the subsequent calendar month and are refunded on the seventh trading day of the subsequent calendar month. If, in the market segment 'global market', the application for inclusion in the Third Market (MTF) and in the trading procedure continuous trading is done with the approval of the issuer, preliminary transaction fees charged for further market maker transactions in the respective instrument are announced on the fifth trading day of the subsequent calendar month and are refunded on the seventh trading day of the subsequent calendar month, provided the market makers meet their obligations with the exception of the transaction fees specified in § 9 para 11 second sentence, excluding the variable auction fee.
8. If a market maker or specialist fails to meet its obligations (cf. § 12 para 1 and 2), a notice thereof shall be sent on the fifth trading day of the calendar month that follows the observation period, and the principal fees (cf. § 9 para 5) will be invoiced on the seventh trading day of the subsequent calendar month.
9. If a liquidity provider for auction trading in stocks listed on the mid market segment or for bonds traded in the trading procedure continuous auction fails to meet its commitments (see § 12 para 3, this will be disclosed on the fifth trading day of the following calendar month after the period of observation, and the principal fees (see § 9 para 10 and 12) will be invoiced on the seventh exchange trading day of the subsequent calendar month.
10. In the event a MiFID market maker in stressed market conditions during the period of observation meets its MiFID market maker commitments in an instrument for which it has assumed responsibility (cf. § 12 para 1), the provisional transaction fees charged for the respective instrument will be notified



by the exchange operating company on the fifth trading day of the following calendar month and refunded on the seventh trading day of the following calendar month.

11. Fees for excessive system use pursuant to § 13a are invoiced on the seventh trading day of the subsequent calendar month. The exchange operating company may refrain from collecting the fee in well-founded cases.

### **§ 13a Excessive System Use**

1. Generally, no fee is charged for order/quote transactions (order entry, change, cancellation). However, if a defined threshold for transactions per segment is exceeded per day and ISIN (order/trade ratio), a fee of EUR 0.01 is charged per transaction.
2. The thresholds for the transactions per trading member, ISIN and day (number-based order/trade ratio) are based on the transaction patterns of the trading members and are reviewed half-yearly by the Vienna Stock Exchange, updated as necessary, and published.

### **§§ 14 to 22 Repealed**

## Part 2: Fees for the General Commodity Exchange

### A. Administrative Fees

#### § 23 Administrative Fees for Members of the Commodity Exchange

1. The membership fees for the commodity exchange members – with the exception of the members that take part only in the trading and the clearing of electrical power products – shall be a one-time fee of EUR 200 per calendar year started (joining fee) and subsequently EUR 100 for every calendar year started (membership fee).
2. The annual fee for the Price List of the Commodity Exchange for Timber Products shall be EUR 7.50 per calendar year.
3. If sent by mail, the postal charges incurred will be added to the fee. Subscriptions may be cancelled by giving a period of notice of one month only as of June 30 or December 31.

#### § 24 Due Date and Value Added Tax on Administrative Fees for the Commodity Exchange

1. The fees according to § 23 shall be invoiced plus value added tax in the statutory applicable amounts and are due upon receipt of the invoice.
2. In the case of a delay in payment of administrative fees relating to the commodity exchange (§ 23), the fees plus any applicable statutory value added tax and statutory interest on payments in arrears pursuant to § 456 Austrian Business Code shall be invoiced running as of the due date.



## Part 3: Fees for the EXAA Market of the Commodity Exchange

All fees set out in Part 3 of this Schedule of Fees relating to the participation in trading and the clearing and settlement of electric power products and environmental products as well as to the financial clearing and settlement of the transactions shall be collected by EXAA Abwicklungsstelle für Energieprodukte AG (hereinafter, EXAA), Vienna.

### A. Administrative Fees on the EXAA Market

#### § 25 Fees for the participation in trading, and in the clearing and settlement of electric power products

Participation in the EXAA market for electric power products			
As a	Membership fees	Business fees	
		Basis	maximum
Standard Member, Non-clearing Member	EUR 10,000	EUR 25 / GWh	
		EUR 10,000	EUR 15,000
Broker	EUR 6,000	EUR 6,000	
Broker's client	EUR 6,000	EUR 2,400	
Agent Clearing Member	EUR 0	EUR 0	

EXAA Table 1

1. Every member of the EXAA market shall pay the one-time joining fees and the annual business fee to EXAA for participating in trading and in the clearing and settlement. The fees for Non-clearing Members are collected from the contractually bound Agent Clearing Member.
2. The membership fees shall be due at the time the membership application is submitted.
3. The membership fees for the spot market for electric power products include the opening of the following trading accounts:
  - one account for trading in spot products in electric power of unknown origin in the Austrian bidding zone,
  - one account for trading in spot products electric power green electricity in the Austrian bidding zone,
  - one account for trading in spot products for electric power of unknown origin in one of the German control areas
  - one account for trading in spot products for electric power green electricity in one of the German control areas, and
  - one account for entering orders of the order variant spread in trading in spot products for electric power of unknown origin.
4. The annual business fees will generally be invoiced by calendar year in advance, with the annual business fee for participants in the EXAA market that obtain the right to participate during the year being invoiced on a pro rata basis for the (remaining) calendar months. The annual business fees will fall due for the first time when submitting the participation application.
5. Subsequently, the annual business fees shall fall due at the beginning of each year. The participant will be invoiced afterwards for the component of the annual business fee that depends on the trading



- volume for trading in spot products electric power of unknown origin for the past calendar year (or if the member resigns, for the period not yet settled).
6. The annual business fee for the participation in the trading in spot products electric power is EUR 10,000; in the case of participation in trading in spot products electric power of unknown origin plus EUR 25 per giga watt hour (GWh) of trading started in one calendar year, with the maximum total amount of the annual business fees being limited to EUR 15,000. The annual business fees are collected from the Agent Clearing Member for the Non-clearing Members with whom it has contractual agreements as well as its own business fees.
  7. If a broker's client exceeds more than 50 GWh per calendar year (buy and sell), the difference in amount of the business fee of the broker's client to the basic transaction fee of a standard member at this time is invoiced and collected. In this case, the variable business fee is charged to the broker's client and collected according to the rules for standard members.
  8. The business fee is EUR 6,000 for brokers that serve clients. For registered brokers – without broker's clients – a reduced business fee of EUR 500 per calendar year shall apply. Should the broker being invoiced a reduced fee serve a client again in the course of the year, the remaining EUR 5,500 shall be invoiced pro rata ex post.
  9. Participation may be restricted to trading in spot products for electric power green electricity; in this case, the annual business fee is waived.
  10. Participants that join the spot market of EXAA to take part only in trading in spot market products electric power green electricity shall not pay any membership fee for the period of one year as of the start of trading in spot market products electric power green electricity.

## § 26 Other Administrative Fees on the EXAA Market

1. The fees for exchange traders in trading in electrical power products (traders in the EXAA market) per calendar year in the case of dependent employees of an exchange member shall be EUR 100. Exchange members and members of the management of an exchange member shall be exempt from the fees for exchange traders unless they themselves actively trade.
2. The fees for providing two-factor authentication to persons authorized to trade and to exchange traders of an exchange member registered in the system are as follows:

Two-factor authentication	Fee per calendar year
Hardware token	EUR 150
SMS token	EUR 100
E-Mail token	EUR 80

EXAA Table 2

3. The fees for taking the exchange trading exam for trading in electrical power products shall be per EXAA exam (EXAA Market Trading Exam) EUR 200.
4. Participants who wish to maintain accounts apart from the trading accounts listed in § 25 para 3 may request EXAA to open additional trading accounts. The fee for every additional trading account shall be EUR 1,200 per year.
5. A dedicated market maker account or a spread market maker account is set up in the Trading System for participants who assume a market maker commitment or a spread market maker commitment in a product trading in the EXAA market for which no account fees according to para 4 will be invoiced.





6. Agent Clearing Members pay a monthly fee of EUR 50 for every Non-clearing Member they clear. The fee is invoiced and collected at the beginning of the year. When a Non-clearing Member enters into a contract with the Agent Clearing Member during the year, the fee for the remaining months of the year is invoiced and collected at the time the Non-clearing Member is accepted as a member.

## § 27 Due dates and value added tax on administrative fees for the EXAA market

1. Administrative fees shall fall due as a rule within one month of the date of the invoice sent by EXAA Abwicklungsstelle für Energieprodukte AG, Wien, without any deductions and shall be paid by the participant in the EXAA market and will be automatically debited from the account of said participant pursuant to § 11 para 1 and 2 of the “Clearing and Settlement Rules – Electric Power”.
2. The fees pursuant to § 25 and § 26 are understood plus value added tax in the applicable statutory amount.
3. The applicable statutory value added tax and statutory interest on payments in arrears pursuant to § 25 and § 26 shall be charged running as of the due date for late payments of administrative fees pursuant to § 456 Austrian Business Code. Reminder fees shall be charged in accordance to the statutory provisions of § 458 Austrian Business Code.
4. The fees pursuant to § 25 and § 26 incurred by a Non-clearing Member that has a contractual agreement with an Agent Clearing Member are collected from the Agent Clearing Member. The Agent Clearing Member shall be liable for the fees incurred by the Non-clearing Member.

## B. Transaction-linked fees on the EXAA market

### § 28 Transaction-linked fees on the EXAA market

Transaction fees - electric power			
Segment	Participant	Variable	Minimum
Spot products	Agent trading	0.075 EUR/MWh	
	Proprietary trading	0.075 EUR/MWh	
	Liquidity Provider	See § 30 para 1 et seq	480 MWh/day
	Market maker	0.025 EUR/MWh	
	Sponsor	See § 30 para 7 et seq	
	Broker	--	
	Broker's client	0.075 EUR/MWh	

EXAA Table 3



Transaction fees Order Variant Spread		
Segment	Participant	Variable
Spot products	Agent trading	0.0375 EUR/MWh
	Proprietary trading	0.0375 EUR/MWh
	Spread market maker	0.0125 EUR/MWh
	Broker	--
	Broker's client	0.0375 EUR/MWh

EXAA Table 4

- EXAA shall collect from the trading participants in the EXAA market the above listed fees (on both sides) for every transaction booked after matching on the trading or clearing and settlement account of a participant.
- The basis for the calculation of the variable transaction fees for transactions in the EXAA market for electric power products shall be the traded volume of electricity in mega watt hours (MWh) per transaction and side.
- The transaction fees for market makers (liquidity providers, market makers and sponsors) shall only apply if the relevant liquidity provider, market maker or sponsor obligations are met. A participant can enter into an obligation only for one type of market making per trading account. Liquidity providers shall be invoiced only for the agreed-on trading volumes. No refunds are granted in accordance with § 30 para 3 for any trading volumes that exceed the agreed limits. For sponsors, the annual bonus, which corresponds to the contractual volume, will be refunded provided the contractually agreed annual volume is attained. Should the traded annual volume attain one of the higher thresholds, the bonus of the contractually agreed-on volume is also refunded for the additional volume of the level achieved. It is possible to change the base volume as of the subsequent year.
- A liquidity provider, market maker or sponsor will first be invoiced the proprietary or standard member participation fees for the respective EXAA market pursuant to § 28.
- When executing trades by entering orders of the order variant spread for spot products for electric power of unknown origin, the transaction fees stated above (EXAA Table 4) are charged for the entire power (buy and sell volume) resulting from this transaction.
- Participants in the EXAA market who start trading as of the first day of trading in a new trading product shall be exempted from the transaction fees pursuant to § 28 (fee holidays for first movers) in the calendar month of the start of trading in the concerned trading product, provided the Management Board of EXAA has passed the relevant resolution and has officially communicated it in time.

## § 29 Fees for Late Payments on the EXAA market

- If a participant does not respond to a foreseeable unconditional margin call (e.g. by a preceding conditional margin call), a fee of EUR 500 is charged.
- In the case of a rejected credit transfer due to lacking cover on an account, a fee of EUR 500 is charged.



### § 30 Regulations applicable to liquidity providers, market makers and sponsors on the EXAA market

Exchange members may assume special market making obligations for trading products in the EXAA market for electric power products by entering into a commitment to act as a liquidity provider (para 1 et seq), as market maker (para 4 et seq) or as sponsor (para 7 et seq) in the respective product.

1. A liquidity provider in the EXAA market shall be deemed to have fulfilled its obligations if it actually achieves the agreed-on trading volume in proprietary trading in an observation period.
2. The period of observation in electric power products is one calendar month. The effective volume in proprietary trading of the liquidity provider may drop below the agreed-on average minimum daily trading volume on only eight individual delivery days during the observation period.
3. EXAA shall refund liquidity providers who meet their respective obligations, 25% of the proprietary trading transaction fees or standard membership fees for the agreed-on daily trading volumes falling due during the observation period.
4. A market maker or a spread market maker in a trading product in the EXAA market enters into a market maker agreement or a spread market maker agreement with EXAA in which it commits itself to meet its quotation obligations during the entire exchange trading hours pursuant to the observation period according to para 2 by entering bid and ask quotes and offering to trade at the quoted prices.
5. The firm buy and sell limit prices must be entered for both the demand and the supply side for specified minimum amounts (minimum size) per product and in accordance with the maximum permissible price spread (maximum permissible bid/offer spread). A market maker or a spread market maker for electric power products is permitted to fall short on its market maker commitments at most on three delivery days during an observation period.
6. The amount to be refunded to a market maker having complied with liquidity provider, market maker or spread market maker obligations is computed by EXAA and credited to the market maker at the latest within the following calendar month in the meaning of § 11 para 3 of the Clearing Rules for Electric Power.
7. A sponsor enters into a sponsor agreement with EXAA in which it assumes a commitment to trade a certain minimum volume (base volume) as a participant in the EXAA market for electric power products within one year (observation period). If the base volume agreed on is attained, EXAA shall refund a bonus for the agreed-on base volume in accordance with the scale below and § 28 para 3.

<b>Sponsorship progressive scale - electric power</b>	
<b>Base volume GWh</b>	<b>Bonus [EUR / MWh]</b>
≥ 200	0.0095
≥ 300	0.01
≥ 500	0.011
≥ 750	0.0115
≥ 1,000	0.012
≥ 1,250	0.0125
≥ 1,500	0.013

EXAA Table 5



In the case of sponsorship for accounts for orders of the order variant spread, the base volume (EXAA Table 5) refers to the sum of the resultant buy and sell volumes, and the refund (bonus) is for half of this amount.

8. The corresponding amount for complying with the sponsor obligations is calculated after the end of the 12-month period by EXAA and is notified to the sponsor.

### **§ 31 Due dates and value added tax on transaction-related fees on the EXAA market**

1. The transaction fees and fees for late payments pursuant to § 28 to § 29 plus applicable statutory value added tax shall be calculated on the day of the conclusion of the relevant transaction and shall be due on the second exchange trading day following the day of the conclusion of the transaction until 10:00 hrs. CET pursuant to § 9 para 1 of the “Clearing Rules – Electric Power”.
2. The fees pursuant to § 28 to § 29 are understood plus value added tax in the applicable statutory amount.
3. The transaction fees and fees for late payments pursuant to § 28 to § 29 plus applicable statutory value added tax incurred by a Non-clearing Member that has a contractual agreement with an Agent Clearing Member are collected from the Agent Clearing Member. The Agent Clearing Member shall be liable for the fees incurred by the Non-clearing Member.
4. When a liquidity provider or a market maker or sponsor meet the commitments assumed during the period of observation, the amount calculated pursuant to § 30 para 6 or 8 is notified to the market maker on the fifth exchange trading day of the following calendar month and credited to the account on the eighth exchange trading day.
5. Any applicable statutory value added tax and statutory interest on payments in arrears pursuant to § 456 Austrian Business Code shall be charged running as of the due date for late payments of administrative fees pursuant to § 28 to § 29 plus applicable statutory value added tax. Reminder fees shall be charged in accordance to the statutory provisions of § 458 Austrian Business Code.



## Part 4: Fees for Clearing and Settlement through CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH (CCP.A)

All members of the Vienna Stock Exchange in its function as a securities exchange must pay fees to CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH in connection with the clearing and settlement of trades concluded on the cash market of the Vienna Stock Exchange in its function as a securities exchange and on the Third Market operated as an MTF; the fees are defined in the Schedule of Fees of CCP Austria Abwicklungsstelle für Börsengeschäfte GmbH, see: <http://www.ccpa.at>.

## Part 5: General

The provisions of §§ 9 para 1, paras 2, 10 para 1, para 2 and 12 of the E-Commerce Act are excluded for relations between the exchange members and the exchange operating company or EXAA in order to meet the requirements of swift and efficient exchange trading among companies in the meaning of the Consumer Protection Act.

Promulgated by Official Notice of the exchange operating company, Wiener Börse AG, No. 1995 of 25 October 2018.