



**OTF FEE SCHEDULE – ENERGY FINANCIAL INSTRUMENTS
GRIFFIN MARKETS EUROPE SAS (“GRIFFIN”)**

This fee schedule supplements Griffin’s terms of business and sets out the fee rates payable in relation to the financial instruments listed below which are executed on Griffin’s OTF.

Product	Fee Rate for Screen Initiated Trades	Fee Rate for Screen Aggressed and Voice Trades
Bilaterally settled financial instruments with continental gas as the underlying	Nil	€0.003 per MWh
Bilaterally settled financial instruments with continental power as the underlying	Nil	€0.005 per MWh
Bilaterally settled financial instruments with UK gas as the underlying	Nil	£0.000045 per therm
Bilaterally settled financial instruments with UK power as the underlying	Nil	£0.005 per MWh
Bilaterally settled financial instruments with LNG as the underlying	Nil	US\$0.0025 per MMBtu
Bilaterally settled financial instruments with continental gas as the underlying in US\$ per MMBtu	Nil	US\$0.0025 per MMBtu
C10 financial instruments - Guarantees of Origin (GOO)	€0.01 per MWh	€0.01 per MWh

Voice Trades

Voice Trades means transactions which are not arranged or executed through Griffin’s electronic trading screen and which are instead arranged or executed using voice, email, instant messenger or such similar method of off-screen communication.

Spreads

Fees for non-implied spread trades will be calculated at 50% of the above rates payable in respect of each leg.

Spreads for C10 financial instruments - Guarantees of Origin (GOO)

Fees for non-implied spread trades will be charged at the above rate in respect of each leg.

Sleeves

Parties who provide a sleeve facility for others will not be charged a fee.

Implied Prices

The aggressor of an implied screen order shall pay the Voice rate on all trades resulting from that implied order. For example, this will result in paying double brokerage when aggressing an implied order which has been derived from a spread and corresponding leg.



Payment terms

Invoices are payable within 30 days of the invoice date.

View Only

Non-trading customers shall be charged a view-only access fee for the above financial instruments of:

- €150 per user per month for pre-trade data;
- €150 per user per month for post-trade data; or
- €300 per user per month for pre- and post-trade data

subject to the licence conditions set out in Griffin's terms of business.

Griffin does not categorise customers differently for the purposes of determining view only fee rates in respect of financial instruments.