



Fish Pool  
part of Oslo Børs ASA

# Appendix 3 to Fish Pool Rulebook

## Fee List

### Table of contents

Table of contents.....	1
General provisions .....	2
Trading Fee Cleared Trade .....	2
Trading Fee for Financial Institutions and General Clearing Members (GCM) .....	2
Annual fees and entrance fees.....	2
Fee for using Electronic Trading System - ETS .....	2
Discounts for Cleared Trading .....	2
Broker fee for Block Trades .....	3
Index fee.....	4
Changes of fees .....	4

## **General provisions**

The terms of this Appendix 3: Fee List will apply to all Products at Fish Pool. In the event of any conflict between the Rulebook and these terms, the Rulebook shall prevail.

The Clearinghouse collects the Trading Fee. The Clearing fee for Cleared Trades are set and collected according to the rulebook of the Clearinghouse.

## **Trading Fee Cleared Trade**

For all Cleared Trades, each Party is obliged to pay a Trading Fee of 0,12 NOK/kg (or 120 NOK/tonne) to Fish Pool. The Trading Fee for Trading a volume of 10 tonnes will thus be 1200 NOK.

## **Trading Fee for Financial Institutions and General Clearing Members (GCM)**

Financial institutions with a license for trading on behalf of and for the account of a third party and who has signed a Financial institutions membership agreement with Fish Pool or a General Clearing Membership agreement with the Clearinghouse is obliged to pay a Trading Fee of 0,10 NOK/kg (or 100 NOK/tonne) to Fish Pool, without volume discounts. The Fee for Trading a volume of 10 tonnes will thus be 1.000 NOK.

## **Annual fees and entrance fees**

There are no annual fees or entrance fees at the present time at Fish Pool.

## **Fee for using Electronic Trading System - ETS**

There are no fees for using [www.salmonprice.com](http://www.salmonprice.com) at the present time at Fish Pool.

## **Discounts for Cleared Trading**

Trade Members Trading more than 20.000 tonnes/year are charged 0,08 NOK/kg for all volume exceeding 20.000 tonnes.

Trade Members can choose to commit to a minimum annual Trade volume of 20.000 tonnes and get a volume discount from the first tonne Traded as follows:

33 % discount on Trading Fees = 0,08 NOK/kg or 1.600.000 NOK/year. Charged as 133.300 NOK/month.

Within January 31<sup>st</sup> each year the Trade Member must notify Fish Pool if they want the discounts. The discount will apply for the full calendar year and cannot be terminated during the year.

Trade Members accepting the discount will be charged a fixed monthly Trading Fee only until the minimum Trade volume has been surpassed. (Zero variable Trading Fee. Variable Clearing fee will be charged by the Clearinghouse).

When the minimum Trade volume has been surpassed, a final Fee calculation will be done by the end of the quarter. From the beginning of the next quarter, only the variable Fee will be charged.

**Example:** Trade Member A has notified Fish Pool a minimum Trade volume of 20.000 tonnes. During third quarter 20.000 tonnes was passed, and a total of 21.500 tonnes was traded by September 30<sup>th</sup>. Settlement will be as follows:

- Fixed Fee of 133.300 NOK will be charged by the end of each month, Jan-Sept totalling 1.199.700 NOK
- Total Fee calculation for 21.500 \* 0,08 NOK/kg = 1.720.000 NOK
- Fee calculation of the difference 520.300 will be charged in the beginning of October
- For all trades in Q4 a variable Fee of 0,08 NOK/kg will be charged. No fixed monthly Fee.

## **Strategy discounts and exiting a position within one month**

Trade Members get a fee discount if reported to Fish Pool and confirmed for the following cases:

1. Exiting a trade on an end-user account within one month after Trading.

**Example:** bought 100 t/m for Q3+Q4. Selling part (ex. 30 t/m) or all of the 100t/m for Q3+Q4 contract within one month. 100% of the clearing and trading fee for the volume exiting the position will be refunded by the end of the month. Free exit from Fish Pool and Nasdaq Clearing, but please note that banks may apply a fee.

2. Trading a strategy.

**Example:** time spread with two legs: (buy Q1 and sell Q2 contracts) is given a 50% fee discount. 100% of the clearing and trading fee of the leg with the lowest volume will be refunded by the end of the month.

## **Broker fee for Block Trades**

At present there are no fixed cost for being a Broker. A Broker fee of 0,04 NOK/kg for each party in a Block Trade, totalling 0,08 NOK/kg or 80 NOK/tonnes is to be paid to Fish Pool for Block Trades submitted to Fish Pool.

See Regulatory information on the Website for minimum lot sizes and Pre- and Post trade transparency rules.

## **Index fee**

By signing a Financial Distributor Membership Agreement with Fish Pool, the use of Fish Pool Index will be granted.

For the purposes of Settlement of bilateral contracts between the Financial Trade Member and its clients an Index fee of 0,06 NOK/kg for each party, totalling 0,12 NOK/kg or 120 NOK/tonne is to be paid to Fish Pool.

## **Changes of fees**

Fish Pool board of directors may decide changes in fees. An increase in fees requires a one month notice period, both by a publication on the Fish Pool Website and by an e-mail to the Responsible Person of all Trade Members. A fee reduction requires no notice period.

<b>Date</b>	<b>Version</b>	<b>Items Changed</b>	<b>Description</b>
	– 4.4		2020: Fish Pool has implemented a version history log for its documents, which will state the summary of changes for every document version.
01.04.2021	4.5	Trading fee	Clearing and Trading fee increased by 0,01 NOK/kg.
10.12.2021	4.6	Strategy discounts	Added Strategy and exiting a position discounts paragraph.
30.11.2022	4.7	Several	General increase of several fees effective from 01.01.2023