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|  | Number: | C-EX-DF-03/2022 |
| | Segment: | Financial Derivatives |
| | Date: | 25 April 2022 |
| | Effective : | 03 May 2022 |
| | Replace : | C-EX-DF-01/2022 |
| Subject | Fees for the Financial Derivatives Segment. | |
| Summary | This Circular establishes the fees for the Financial Derivatives Segment. It is modified due to the incorporation of the xRolling Stocks contract. | |

All the units in this Circular are expressed in Euros unless another unit is specifically indicated: eg: basis points.

1. TRADING FEES PER CONTRACT (BME CLEARING fees not included). Cost per contract.

| Index Derivatives | General Fee | Special fee Proprietary Account | Maximum per transaction (1) |
|---------------------------|-------------|---------------------------------|-----------------------------|
| IBEX 35 Future | 0.650 | 0.250 | -- |
| Mini IBEX 35 Future | 0.225 | 0.075 | -- |
| Micro IBEX 35 Future | 0.075 | -- | -- |
| IBEX 35 Option | 0.075 | 0.025 | -- |
| IBEX 35 IMPACT DIV Future | 0.400 | -- | 500 |
| IBEX 35 Sector Future | 0.075 | -- | -- |

| Fixed Income Derivatives | General Fee | Special fee Proprietary Account | Maximum per transaction (1) |
|--------------------------|-------------|---------------------------------|-----------------------------|
| Bono10 Futures | 0.10 | -- | -- |

| Currency Derivatives | General Fee | Minimum per transaction (1) | Maximum per transaction (1) |
|----------------------|-------------|-----------------------------|-----------------------------|
| xRolling FX Future | 0.065 | -- | 195 |

| Stock Derivatives | General Fee | Minimum per transaction (1) | Maximum per transaction (1) |
|---------------------|--|-----------------------------|-----------------------------|
| Single Stock Future | 0.10 | 1.00 | 200 |
| Single Stock Option | 0.10 | 1.00 | 200 |
| xRolling Stocks (2) | 1.71 basis points on the nominal value of the trade with a minimum of 1.71 Euros per transaction | | - |

(1) The maximum or minimum fee to be paid is calculated per trade registered on the final account, taking into account the original orders that give origin to each trade.

(2) In addition to this fee, MEFF will charge an extra EUR 1.00 in the event that the cash transaction supported by xRolling has been carried out as a result of an auction in the cash market.

| Dividend Derivatives (multiplier 1.000 shares) | General Fee | Maximum per transaction (1) |
|--|--------------------|---------------------------------------|
| Banco Santander Div Future | 0,05 | 1500 |
| BBVA Div Future | 0,05 | 1500 |
| CaixaBank Div Future | 0,05 | 1500 |
| Iberdrola Div Future | 0,125 | 1500 |
| Inditex Div Future | 0,25 | 1500 |
| Naturgy Div Future | 0,25 | 1500 |
| Repsol Div Future | 0,25 | 1500 |
| Telefónica Div Future | 0,05 | 1500 |

| Dividend PLUS Derivatives (multiplier 25.000 shares) | General Fee | Maximum per transaction (1) |
|--|--------------------|---------------------------------------|
| Banco Santander Div Future | 1,25 | 1500 |
| BBVA Div Future | 1,25 | 1500 |
| CaixaBank Div Future | 1,25 | 1500 |
| Iberdrola Div Future | 3,125 | 1500 |
| Inditex Div Future | 6,25 | 1500 |
| Naturgy Div Future | 6,25 | 1500 |
| Repsol Div Future | 6,25 | 1500 |
| Telefónica Div Future | 1,25 | 1500 |

2. FEES BELONGING TO FINANCIAL DERIVATIVES SEGMENT

The fee for belonging to the Financial Derivatives Segment is 1,000€ per quarter and it will be charged at the beginning of each natural quarter, this amount includes the General Member Fee explained on section 1 of General Circular C-GEN-EX- 01/2019, or any Circular, which may replace it.

3. FEES ASSOCIATED TO LIQUIDITY PROVIDER AND/OR MARKET MAKER SCHEMES

Fees of paragraph 1 may be modified if the member complies with Liquidity Provider Program and/or Regulated Market Maker conditions in the corresponding groups of contracts under the relevant Circulars or Instructions.

4. VALUE ADDED TAX (VAT)

The fees described in this Circular do not include any Value Added Tax that may be applicable.

(1) The maximum or minimum fee to be paid is calculated per trade registered on the final account, taking into account the original orders that give origin to each trade.