



2025/1771

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COMMISSION DECISION (EU) 2025/1771

of 8 September 2025

on fees due to the European Union Agency for the Cooperation of Energy Regulators for its tasks under Regulation (EU) No 1227/2011 of the European Parliament and of the Council and repealing Commission Decision (EU) 2020/2152

(Text with EEA relevance)

THE EUROPEAN COMMISSION,

Having regard to the Treaty on the Functioning of the European Union,

Having regard to Regulation (EU) 2019/942 of the European Parliament and of the Council of 5 June 2019 establishing a European Union Agency for the Cooperation of Energy Regulators ⁽¹⁾, and in particular Article 32 thereof,

Whereas:

- (1) Open and fair competition in the internal electricity and gas markets and ensuring a level playing field for market participants requires integrity and transparency of wholesale energy markets. Regulation (EU) No 1227/2011 of the European Parliament and of the Council ⁽²⁾ establishes a comprehensive framework to achieve this objective.
- (2) Regulation (EU) No 1227/2011 tasked the European Union Agency for the Cooperation of Energy Regulators (the 'Agency') with monitoring wholesale energy markets in order to ensure, in close cooperation with the national regulatory authorities and other national authorities, their effective oversight. Article 32 of Regulation (EU) 2019/942 introduced fees to improve the Agency's funding and cover costs related to its functions under Regulation (EU) No 1227/2011.
- (3) Article 32 of Regulation (EU) 2019/942 sets out the scope and the basic principles of the fee scheme and tasked the Commission with setting the fees and the way in which they are to be paid, which has been done by the Commission with the adoption of Decision (EU) 2020/2152 ⁽³⁾. Increased funding available to the Agency has enabled the Agency to improve the quality of the services provided by the Agency to entities reporting data and to market participants in general.
- (4) Commission Delegated Regulation (EU) 2019/715 ⁽⁴⁾ establishes the framework financial regulation for the bodies which are set up by the Union under the Treaty on the Functioning of the European Union and the Treaty establishing the European Atomic Energy Community and which have legal personality and receive contributions charged to the Union budget. The Agency is such a body and, as required by Delegated Regulation (EU) 2019/715, adopted its own financial rules, the Financial Regulation of the Agency ⁽⁵⁾, which are in line with those pursuant to Delegated Regulation (EU) 2019/715.

⁽¹⁾ OJ L 158, 14.6.2019, p. 22, ELI: <http://data.europa.eu/eli/reg/2019/942/oj>.

⁽²⁾ Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency (OJ L 326, 8.12.2011, p. 1, ELI: <http://data.europa.eu/eli/reg/2011/1227/oj>).

⁽³⁾ Commission Decision (EU) 2020/2152 of 17 December 2020 on fees due to the European Union Agency for the Cooperation of Energy Regulators for collecting, handling, processing and analysing of information reported under Regulation (EU) No 1227/2011 of the European Parliament and of the Council (OJ L 428, 18.12.2020, p. 68, ELI: <http://data.europa.eu/eli/dec/2020/2152/oj>).

⁽⁴⁾ Commission Delegated Regulation (EU) 2019/715 of 18 December 2018 on the framework financial regulation for the bodies set up under TFEU and Euratom Treaty and referred to in Article 70 of Regulation (EU, Euratom) 2018/1046 of the European Parliament and of the Council (OJ L 122, 10.5.2019, p. 1, ELI: http://data.europa.eu/eli/reg_del/2019/715/oj).

⁽⁵⁾ Decision 8/2019 of the Administrative Board of the Agency for the Cooperation of Energy Regulators of 21 June 2019 on the Financial Regulation of the Agency for the Cooperation of Energy Regulators.

- (5) The Agency's programming document, established in accordance with Article 20 of Regulation (EU) 2019/942 and Article 32 of the Financial Regulation of the Agency, contains annual and multi-annual programming and in this context sets out in detail the Agency's tasks and the resources deployed for those tasks. The programming document is therefore the appropriate tool to identify those costs which are eligible to be covered by fees pursuant to Article 32 of Regulation (EU) 2019/942.
- (6) In accordance with Article 20 of Regulation (EU) 2019/942, the Commission provides an opinion on the Agency's draft programming document, including the Agency's proposals as regards which costs are considered as eligible for funding by fees.
- (7) According to recital 37 of Regulation (EU) 2019/942, the Agency should be mainly financed from the general budget of the Union. Therefore, the fee income should not exceed the contribution to the Agency from the Union budget.
- (8) In order to provide transparency that fees are only used to cover eligible costs and that the Agency remains to be mainly financed by the general budget of the Union, the Consolidated Annual Activity Report, established in accordance with Article 48 of the Financial Regulation of the Agency, should provide information about the different sources of revenue received and the use of this revenue.
- (9) In light of the evolving energy markets and the energy crisis, Regulation (EU) No 1227/2011 was amended in May 2024 by Regulations (EU) 2024/1106 ⁽⁶⁾ and (EU) 2024/1789 ⁽⁷⁾ of the European Parliament and of the Council, which introduced a number of changes to the reporting framework of data related to wholesale energy products. For example, now also details of transactions related to the storage of electricity, hydrogen or natural gas as well as transactions related to balancing markets need to be reported to the Agency. Also changes in the market, for example more high-frequency trading, as well as inflation result in increased costs incurred by the Agency. Furthermore, Regulation (EU) 2024/1106 provided the Agency with the new task of exercising the supervision and investigatory powers pursuant to Articles 13 to 13c and Article 16 of Regulation (EU) No 1227/2011.
- (10) In addition, Regulation (EU) No 1227/2011, as amended, provides that market participants should report the data set out in Articles 7c and 8 of that Regulation only through Registered Reporting Mechanisms ('RRMs') and disclose information and submit inside information reports only through Inside Information Platforms ('IIPs'). RRMs and IIPs are to be authorised by the Agency according to certain requirements set out in Regulation (EU) No 1227/2011, as amended, and as further detailed by the Commission by means of a delegated regulation according to Articles 4a(8) and 9a(6) of the same Regulation. The Agency shall monitor the compliance of RRMs and IIPs with the requirements according to which they have been authorised and, where it finds them non-compliant, it shall withdraw their authorisations.
- (11) Regulation (EU) 2019/942 has also been amended in order to reflect the changes introduced in Regulation (EU) No 1227/2011. In particular, pursuant to the amended Article 32 of Regulation (EU) 2019/942, fees due to the Agency should cover the Agency's tasks for collecting, handling, processing and analysing of information reported by market participants, or by persons or entities reporting on their behalf, pursuant to Article 8 of Regulation (EU) No 1227/2011 and for disclosing inside information pursuant to Articles 4 and 4a of that Regulation. Revenues from those fees may also cover the costs of the Agency for exercising the supervision and investigatory powers pursuant to Articles 13 to 13c and Article 16 of Regulation (EU) No 1227/2011. The amount to be covered by fees set by the Agency can be lower than the total eligible costs.
- (12) In addition, in accordance with Article 32 of Regulation (EU) 2019/942, the fees should be proportionate to the costs of the relevant services as provided in a cost-effective way and be sufficient to cover those costs and they should be set at such a level as to ensure they are non-discriminatory and avoid placing an undue financial or administrative burden on market participants or entities acting on their behalf.

⁽⁶⁾ Regulation (EU) 2024/1106 of the European Parliament and of the Council of 11 April 2024 amending Regulations (EU) No 1227/2011 and (EU) 2019/942 as regards improving the Union's protection against market manipulation on the wholesale energy market (OJ L, 2024/1106, 17.4.2024, ELI: <http://data.europa.eu/eli/reg/2024/1106/oj>).

⁽⁷⁾ Regulation (EU) 2024/1789 of the European Parliament and of the Council of 13 June 2024 on the internal markets for renewable gas, natural gas and hydrogen, amending Regulations (EU) No 1227/2011, (EU) 2017/1938, (EU) 2019/942 and (EU) 2022/869 and Decision (EU) 2017/684 and repealing Regulation (EC) No 715/2009 (OJ L, 2024/1789, 15.7.2024, ELI: <http://data.europa.eu/eli/reg/2024/1789/oj>).

- (13) Therefore, Decision (EU) 2020/2152 should be repealed in order to take into account the modifications introduced by Regulation (EU) 2024/1106 and Regulation (EU) 2024/1789.
- (14) Decision (EU) 2020/2152 placed the obligation to pay the fees on RRM, through which, at the time, the majority of market participants reported data records. RRM are currently registered by the Agency on the basis of Article 11 of Commission Implementing Regulation (EU) No 1348/2014 ^(*). The Agency also registers IIP, through which market participants disclose inside information. The definition of RRM and relevant references thereof should reflect that, while in the future RRM will need to be authorised by the Agency pursuant to Article 9a of Regulation (EU) No 1227/2011, the fee-paying requirement continues to apply to the RRM already registered with the Agency even if they are not authorised yet. IIPs have so far not been covered by Decision (EU) 2020/2152. However, given that, according to the legislative amendments mentioned above, fees should be due to the Agency by IIPs, this Decision also applies to IIPs and more specifically once they are authorised pursuant to Article 4a of Regulation (EU) No 1227/2011.
- (15) This Decision also includes an updated definition of transaction record, with a reference to Regulation (EU) No 1227/2011 to ensure that such definition is not affected by any possible changes to Implementing Regulation (EU) No 1348/2014. The definition is fundamental for the identification of data clusters and hence for the calculation of fees and should hence be sufficiently detailed. For the identification of data clusters, a market participant is considered to be a beneficiary of the transaction or, if such information is not available, a counterparty of the transaction.
- (16) Article 8(1) of Regulation (EU) No 1227/2011, as amended, introduces an obligation on market participants to report to the Agency providing information about their exposures. That new reporting requirement should be covered by and reflected in this Decision.
- (17) The main cost drivers of the relevant services, and hence of the Agency's eligible costs, are the number of RRM and IIPs, the number of market participants they report for and the amount and the characteristics of the data they report. In order to reflect those cost drivers, the fee each RRM needs to pay should be a combination of a flat amount, the flat enrolment fee component, and a variable amount, the transaction records-based fee component. The latter depends on the number of market participants for which the RRM is reporting data as well as the amount and the characteristics of the reported data.
- (18) The changes introduced by Regulation (EU) 2024/1106 and Regulation (EU) 2024/1789 result in a considerable increase in the Agency's costs which will need to be covered by fees. Therefore, both the flat enrolment fee component and the revenues generated from the transaction records-based fee component should be increased in this Decision. At the same time fees should not place an undue financial burden on RRM and thereby indirectly on market participants. Therefore, the increase in revenues generated from the transaction records-based fee component should be achieved in a proportionate way which avoids a large increase of revenue stemming from smaller market participants reporting a low number of transactions records but also avoids that revenues stemming from market participants reporting a high volume of transaction records increase excessively.
- (19) The flat amount should reflect the Agency's costs for processing applications for authorisation or registration of RRM as well as for ensuring continued compliance of already authorised or registered RRM with the requirements set out in Regulation (EU) No 1227/2011. In the future, such requirements shall be further detailed out by the Commission by means of a delegated regulation according to Articles 4a(8) and 9a(6) of the same Regulation. Since those costs are incurred by the Agency regardless of whether RRM report transaction records or fundamental data, the flat amount should be paid by all RRM.
- (20) Pursuant to Article 4a of Regulation (EU) No 1227/2011 and once the relevant delegated act supplementing that Article is adopted, the Agency is to be in charge of authorising and supervising IIPs, equivalent to the supervision of RRM. Therefore, IIPs should pay a fix fee equivalent to the flat enrolment fee component RRM have to pay.

^(*) Commission Implementing Regulation (EU) No 1348/2014 of 17 December 2014 on data reporting implementing Article 8(2) and Article 8(6) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council on wholesale energy market integrity and transparency (OJ L 363, 18.12.2014, p. 121, ELI: http://data.europa.eu/eli/reg_impl/2014/1348/oj).

- (21) Fundamental data like information related to the capacity and use of facilities for production, storage, consumption or transmission of electricity and natural gas or related to the capacity and use of LNG facilities, is only collected by the Agency to complement the collected transaction records. Fundamental data should therefore not be included in the calculation of the variable fee component. Since the status of a RRM as such is a significant cost driver for the Agency, RRM reporting fundamental data should nevertheless pay the flat fee component.
- (22) In order to avoid setting an undue financial burden on RRM, the variable amount of the transaction record-based fee component should reflect the amount of reported transaction records, which is linked to the volume of trading and hence the potential revenues of a RRM. The variable component should take account of the fact that many RRM report data for a multitude of market participants that are often active on several organised market places and are using different trading channels.
- (23) In order to effectively uncover market abuses, the Agency does not only collect data on trades and other contracts, but also a considerable amount of data on orders to trade placed on organised market places like energy exchanges. Therefore, also orders to trade should be covered by the fee scheme in order to ensure cost proportionality. For the same reasons, lifecycle information should be covered by the fee scheme as well.
- (24) Trading of wholesale energy products at organised market places is characterised by a higher level of standardisation than the trading of such products outside organised market places. Moreover, reported transaction records stemming from organised market places include orders to trade. Market developments in the trading of standard contracts like algorithmic and high frequency trading are gaining in importance resulting in an increasing number of orders to trade being reported from organised market places per standard supply contract compared to supply contracts concluded outside organised market places. Transaction records on wholesale energy products stemming from organised market places should therefore be weighted differently than those stemming from outside organised market places when calculating the variable fee component.
- (25) Pursuant to Article 8(1) of Regulation (EU) No 1227/2011 and once the relevant implementing act supplementing that Article is adopted, RRM will report market participants' exposure to the Agency for each individual market participant. Therefore, a dedicated fee component should be introduced setting a fix amount for each such report, irrespective of its content or length
- (26) Pursuant to Article 71 of the Financial Regulation of the Agency, an agency is only to provide services after the corresponding fee has been paid in its entirety. Since the fees are calculated on the basis of the amount of transaction records reported and inside information reports submitted in the previous year, the amounts receivable can only be established, and invoices be sent out, at the beginning of each year. RRM and IIPs should nevertheless be able to continuously report data and submit inside information reports to the Agency, hence also prior to them having paid the invoice for the respective year. RRM which cease to be authorised or registered by the Agency, should not be entitled to any reimbursement of fees paid or waiving of fees due. Equally, IIPs which cease to be authorised by the Agency, should not be entitled to any reimbursement of fees paid or waiving of fees due.
- (27) In case a positive or negative correction amount to balance differences between the transaction records- based fee component paid in the previous year and the transaction records-based fee component that would have been paid according to the actual reporting in that year applies, the calculation of the correction amount should be based on the transaction record-based fee component a RRM actually paid in the previous year, and not on the initially calculated amount, since the actually paid amount differs from the initially calculated amount in case a reduction factor applies.
- (28) As the Agency incurs additional costs to be covered by fees already in 2025, it should be able to levy a surcharge amounting to the difference between the revenues from fees as budgeted in the Agency's Programming Document for 2025-2027 and the sum of the amounts already invoiced in 2025. The surcharge should be calculated in a straightforward way in order for RRM to easily identify how the different market participants, on whose behalf they are reporting data, impact the invoiced surcharge. Therefore, the surcharge should depend on the number of market participants a RRM is reporting transaction records for. In case a market participant reports data via more than one RRM, this market participant would nevertheless be taken into account for each RRM when calculating the surcharge. Since the surcharge may have an impact on the charges paid by a market participants to a RRM, market participants which ceased to be market participants earlier in 2025 should not be taken into account when calculating the surcharge.

- (29) To ensure that the Agency receives sufficient revenues from fees to cover its eligible costs, the Agency should have the option to add a surcharge to the invoices sent out in January 2026. That surcharge should be based on the number of market participants a RRM reports transaction records for. Since the possible surcharge in 2026 is calculated at the same time as the other fee components, the calculation can be based on the number of market participants identified for a RRM when calculating the transaction records-based fee component. For purposes of legal certainty and to provide assurance to RRM that this option is not used to unduly increase the Agency's eligible costs, the total revenues the Agency can receive including this surcharge should be capped to the estimated revenues from fees as presented in the Agency's Programming Document for 2025-2027 or to the revenues from fees as budgeted in the Agency's Programming Document for 2026-2028, whichever of the two values is lower.
- (30) The calculation of the transaction record-based fee component is considerably different from 2026 onwards compared to the calculation of that component in previous years. In 2026 this could lead to exaggerated values for the correction amount when calculated in order to balance differences between the transaction records-based fee component paid in 2025 and the transaction records-based fee component that would have been paid according to the actual reporting in 2025. In 2026, the Agency should therefore calculate the correction amount by subtracting the transaction records-based fee component paid in 2025 not from the transaction record-based fee component calculated, but from a predetermined value calculated according to the fees' subcomponents per data cluster applicable prior to the adoption of this Decision.
- (31) Exposure reports are reported ex-post, hence in the year in which the exposure reporting obligation becomes applicable ('the reference year') the Agency will receive less exposure reports than in the following years. Therefore, the number of exposure reports reported by a RRM in the reference year needs to be adapted to be a proper basis for calculating the exposure report-based fee component in the year following the reference year. No exposure report-based fee component will be calculated in the reference year.
- (32) In order to avoid that this Decision would need to be amended purely because fee revenues are insufficient to cover eligible costs due to inflation, fees should be automatically adjusted to inflation should fee revenues fall below eligible costs. Further, to allow RRM and IIPs to prepare for the changes to the different fee components, the adjustment should only have effect in the subsequent year and should be announced by the Agency sufficiently in advance.
- (33) The Agency should send invoices to RRM and IIPs. Since the fees are entirely determined by this Decision, which is the basis for the Agency establishing the amounts receivable, in accordance with Article 71 of the Financial Regulation of the Agency, the invoices should be debit notes.
- (34) The invoices sent to RRM should include information about how the fee was calculated to make it transparent to the RRM how the different market participants it is reporting data for contribute to the invoiced fee. To avoid an undue financial burden for RRM, it should be possible that large invoices are paid in instalments in agreement with the Agency. At the same time, the Agency needs to have regular and plannable revenues from fees in order to be able to cover its costs and to plan its spending accordingly. The increase in fee revenues could mean that a considerable share of those revenues would only be available to the Agency later in the year if the deadline of 30 September was to be maintained for all invoices. Therefore, the deadline of 30 September should only apply to the highest invoices, whereas lower invoices should be paid no later than 30 June.
- (35) Deciding to which extent electricity or gas transmission system operators who are RRM can recover costs incurred by having to pay the fees due to the Agency from network users via network tariffs is part of the duties and powers of Member States' regulatory authorities pursuant to Article 59(1) of Directive (EU) 2019/944 of the European Parliament and of the Council⁽⁹⁾ and Article 78(1) of Directive (EU) 2024/1788 of the European Parliament and of the Council⁽¹⁰⁾.

⁽⁹⁾ Directive (EU) 2019/944 of the European Parliament and of the Council of 5 June 2019 on common rules for the internal market for electricity and amending Directive 2012/27/EU (OJ L 158, 14.6.2019, p. 125, ELI: <http://data.europa.eu/eli/dir/2019/944/oj>).

⁽¹⁰⁾ Directive (EU) 2024/1788 of the European Parliament and of the Council of 13 June 2024 on common rules for the internal markets for renewable gas, natural gas and hydrogen, amending Directive (EU) 2023/1791 and repealing Directive 2009/73/EC (OJ L, 2024/1788, 15.7.2024, ELI: <http://data.europa.eu/eli/dir/2024/1788/oj>).

- (36) Article 32 of Regulation (EU) 2019/942 requires the Commission to regularly examine the level of the fees. This should be done together with the evaluations of the Agency's performance pursuant to Article 45 of Regulation (EU) 2019/942. Such a requirement does not prevent the Commission from revising the fee scheme independently of those evaluations.
- (37) In accordance with Article 32 of Regulation (EU) 2019/942, a public consultation took place and the Agency's Administrative Board and Board of Regulators were consulted,

HAS ADOPTED THIS DECISION:

Article 1

Subject matter

This Decision sets the fees and the way in which they are to be paid to the European Union Agency for the Cooperation of Energy Regulators, hereinafter the 'Agency', pursuant to Article 32 of Regulation (EU) 2019/942.

Article 2

Definitions

For the purposes of this Decision, the definitions of 'inside information platform' as laid down in Article 2(17) and 'organised market place' as laid down in Article 2(20) of Regulation (EU) No 1227/2011 and the definition of 'fundamental data' as laid down in Article 2(1) of Implementing Regulation (EU) No 1348/2014 shall apply.

In addition, the following definitions shall apply:

- (1) 'registered reporting mechanism' means an entity authorised by the Agency in accordance with Article 9a of Regulation (EU) No 1227/2011 or registered by the Agency in accordance with Article 11 of Implementing Regulation (EU) No 1348/2014 for the purpose of reporting transaction records or fundamental data;
- (2) 'transaction record' means an individual data set containing details of a trade, order to trade, irrespective of whether it is matched or unmatched, or bilateral trade related to wholesale energy products, including any lifecycle event of those trades, orders to trades or bilateral trades, which is reported to the Agency, excluding data relating to system-generated orders;
- (3) 'exposure report' means an individual submission by a RRM on behalf of a market participant to the Agency in accordance with Article 8 of Regulation (EU) No 1227/2011 containing information on the basis of which the Agency calculates that market participant's exposures;
- (4) 'market participant' means an entity registered with the national regulatory authority in the Member State in accordance with Article 9 of Regulation (EU) No 1227/2011.

*Article 3***Costs covered by the fees**

(1) The programming document, including the budget, adopted by the Administrative Board of the Agency by 31 December of each year pursuant to Article 20 of Regulation (EU) 2019/942, hereinafter the 'programming document', shall identify those costs which are eligible for funding by fees in the following year and provide an estimate of the eligible costs planned to be funded by fees for additional two years thereafter. Eligible costs are costs, including overhead, incurred by the Agency by:

- (a) collecting, handling, processing and analysing of information reported by RRM's;
- (b) collecting, handling, processing and analysing of information reported by IIPs;
- (c) exercising the supervision and investigation powers pursuant to Articles 13 to 13c and Article 16 of Regulation (EU) No 1227/2011.

(2) The programming document shall set the amount to be covered by fees in the following year. That amount shall:

- (a) not exceed the eligible costs pursuant to paragraph 1;
- (b) be lower than the Union contribution to the Agency according to the Union budget for the respective year.

(3) The Agency shall provide detailed information on the amount of fees collected and the costs covered by the fees in the previous year in the Consolidated Annual Activity Report pursuant to Article 48 of the Financial Regulation of the Agency. The Agency shall make the respective sections of this report public.

*Article 4***Obligation to pay fees: RRM's**

(1) Each RRM shall pay a yearly fee calculated pursuant to Article 6. All fees shall be paid in EUR.

(2) At the latest by 31 January of each year, the Agency shall send each RRM an invoice for the annual fee to be paid within a deadline of four weeks. The invoice shall provide detailed information on how this fee was calculated. The Agency and a RRM may mutually agree that invoices exceeding EUR 250 000 are paid in instalments. The deadline for payment of the last instalment in case of invoices exceeding EUR 250 000 and up to EUR 1 000 000 shall not be later than 30 June and the deadline for payment of the last instalment in case of invoices exceeding EUR 1 000 000 shall not be later than 30 September.

(3) In case an entity applies to become a RRM, the Agency shall send the entity an invoice amounting to 50 % of the flat enrolment fee component pursuant to point (a) of Article 6(1) and only accept the application once the invoice is paid. Where the Agency rejects the application because the entity does not comply with the requirements pursuant to the delegated act adopted in accordance with Article 9a(6) of Regulation (EU) No 1227/2011 or pursuant to Article 11 of Implementing Regulation (EU) No 1348/2014, the entity is not entitled to a reimbursement of the paid fee. After registration or authorisation of an entity as RRM, the Agency shall send the entity an invoice over the remaining fee consisting of 50 % of the flat enrolment fee component pursuant to point (a) of Article 6(1) and, unless the RRM declares that it will solely report fundamental data, the transaction records-based component pursuant to Article 7(4).

(4) RRM's which cease to be authorised or registered by the Agency shall not be entitled to any reimbursement of paid fees or to the waiving of any fees due.

*Article 5***Obligation to pay fees: IIPs**

- (1) Each IIP shall pay a yearly fee of EUR 15 000.
- (2) In case the sum of the individual fees calculated for each RRM pursuant to Article 6 and of the individual fees each IIP will have to pay pursuant to paragraph 1 would exceed the amount to be covered by fees pursuant to Article 3(2), the yearly fee that each IIP will have to pay is decreased by multiplying it with a reduction factor calculated as follows:

$$\text{Reduction factor} = \frac{\text{Amount pursuant to Article 3(2)}}{\text{Sum of individual fees calculated pursuant Article 5(1) and Article 6 (1) to (7)}}$$

- (3) At the latest by 31 January of each year, the Agency shall send each IIP an invoice for the annual fee to be paid within a deadline of four weeks.
- (4) In case an entity applies to become an IIP, the Agency shall send the entity an invoice amounting to 50 % of the fee pursuant to paragraph 1 and only accept the application once the invoice is paid. Where the Agency rejects the application because the entity does not comply with the requirements pursuant the delegated act adopted in accordance with Article 4a(8) of Regulation (EU) No 1227/2011, the entity is not entitled to a reimbursement of the paid fee. After authorisation of an entity as IIP, the Agency shall send the entity an invoice over the remaining fee pursuant to paragraph 1.
- (5) IIPs which cease to be authorised by the Agency shall not be entitled to any reimbursement of paid fees or to the waiving of any fees due.

*Article 6***Calculation of the individual annual fees for RRM**

- (1) The annual fee that a RRM has to pay shall be the sum of the following components:
- (a) a flat enrolment fee component of EUR 15 000;
 - (b) where applicable, an exposure report-based fee component calculated pursuant to paragraph 2;
 - (c) where applicable, a positive or negative correction amount to balance differences between the exposure report-based fee component paid in the previous year and the exposure report-based fee component that would have been paid according to the actual reporting in that year;
 - (d) a transaction records-based fee component calculated pursuant to Article 7, unless a RRM is solely reporting fundamental data;
 - (e) where applicable, a positive or negative correction amount to balance differences between the transaction records-based fee component paid in the previous year and the transaction records-based fee component that would have been paid according to the actual reporting in that year.
- (2) The exposure report-based fee component referred to in point (b) of paragraph 1 is calculated by summing up all exposure reports received from a RRM in the previous year and multiplying this sum by EUR 250.
- (3) The correction amount referred to in point (c) of paragraph 1 is calculated by subtracting the exposure report-based fee component paid in the previous year from the exposure report-based fee component calculated in the current year.
- (4) A negative correction amount referred to in point (c) of paragraph 1 shall not be higher than the exposure report-based fee component calculated for the current year.
- (5) The correction amount referred to in point (e) of paragraph 1 is calculated by subtracting the transaction records-based fee component paid in the previous year from the transaction records-based fee component calculated in the current year.

(6) In case of a new RRM which was registered or authorised in the previous year, the correction amount pursuant to point (e) of paragraph 1 is calculated by subtracting the amount pursuant to Article 7(4) from the transaction records-based fee component calculated in the current year pursuant to Article 7(5) after dividing the latter by 365 and multiplying it with the number of calendar days between the registration date and the end of the previous year.

(7) A negative correction amount referred to in point (e) of paragraph 1 shall not be higher than the transaction records-based fee component calculated for the current year.

(8) In case the sum of the individual fees calculated for each RRM pursuant to paragraphs 1 to 7 above and of the individual fees each IIP will have to pay pursuant to Article 5(1) would exceed the amount to be covered by fees pursuant to Article 3(2), the individual fee that each RRM will have to pay is decreased by multiplying it with a reduction factor calculated as follows:

$$\text{Reduction factor} = \frac{\text{Amount pursuant to Article 3(2)}}{\text{Sum of individual fees calculated pursuant Article 5(1) and Article 6 (1) to (7)}}$$

Article 7

Calculation of the transaction records-based fee component

(1) The transaction records-based fee component is calculated on the basis of the transaction records reported in the previous year by each RRM as follows:

- (a) The Agency identifies the data clusters of the respective RRM. One data cluster shall consist of one of the following:
 - (i) all transaction records reporting wholesale energy products pursuant to Articles 7c and 8 of Regulation (EU) No 1227/2011 reported to the Agency on a continuous or periodic basis stemming from a specific market participant using a specific organised market place;
 - (ii) all transaction records reporting wholesale energy products pursuant to Articles 7c and 8 of Regulation (EU) No 1227/2011 reported to the Agency on a continuous or periodic basis stemming from a specific market participant without using an organised market place;
- (b) for each of the data clusters referred to in point (a) the Agency identifies the fee subcomponent pursuant to paragraph 2 or paragraph 3;
- (c) the transaction records-based fee component is the sum of the subcomponents identified pursuant to point (b).

(2) The fee subcomponents per data cluster for transaction records pursuant to subitem (i) of point (a) of paragraph 1 are as follows:

Transaction records per data cluster	Fee subcomponent in EUR
1 to 100	250
101 to 1 000	500
1 001 to 10 000	1 000
10 001 to 100 000	2 000
100 001 to up to 1 million	4 000
More than 1 million to up to 10 million	8 000
More than 10 million to up to 100 million	16 000
More than 100 million to up to 1 billion	32 000
More than 1 billion to up to 2 billion	64 000
More than 2 billion	96 000

(3) The fee subcomponents per data cluster for transaction records pursuant to subitem (ii) of point (a) of paragraph 1 are as follows:

Transaction records per data cluster	Fee subcomponent in EUR
1 to 10	250
11 to 100	500
101 to 1 000	1 000
1 001 to 10 000	2 000
10 001 to 100 000	4 000
100 001 to up to 1 million	8 000
More than 1 million to up to 10 million	16 000
More than 10 million	32 000

(4) In case of a new RRM the transaction records-based component in the year of registration is EUR 100 for each calendar day from the day of authorisation or registration until the end of the year. The RRM and the Agency may mutually agree on a different amount in order to better reflect the expected reporting by the RRM.

(5) In case of a new RRM which was authorised or registered in the previous year, the number of transaction records for each data cluster is adjusted prior to identifying the respective fee subcomponents as follows:

$$\text{Adjusted number} = \frac{\text{Number of transaction records reported in the previous year} \times 365}{\text{Calendar days between registration date and end of the previous year}}$$

Article 8

Inflation adjustment

(1) In case the sum of the individual fees calculated for each RRM pursuant to Article 6 (1) to (7) and of the fees invoiced to IIPs pursuant to Article 5(1) is lower than the eligible costs identified pursuant to Article 3(1), the amounts laid down in Article 5(1), Article 6(1) point (a), Article 6(2), Article 7(2), Article 7(3) and Article 7(4) are increased by the inflation rate of the Union with effect in the subsequent year.

(2) The inflation rate of the Union to be used is the rate of change for the last 12 months of the 'Eurostat HICP (All items) — European Union all countries' published in May prior to the year when the increase will have effect.

(3) The Agency shall publish the increased amounts referred to in paragraph 1 at the latest by 30 June of the year prior to the year when the increase will have effect.

Article 9

Enforcement

(1) The invoices sent by the Agency pursuant to Articles 4(2), 4(3), 5(3) or 5(4) shall constitute debit notes pursuant to Article 71 of the Financial Regulation of the Agency.

(2) The Agency shall take all appropriate legal steps to ensure full payment of the invoices issued by applying the relevant rules, including those on default interest and on recovery, of the Financial Regulation of the Agency.

(3) In case a RRM is overdue with paying the fee for at least one month, the Agency may decide to disable the RRM's ability to report data to the Agency until the fee is paid in full.

*Article 10***Transitional rules in 2025**

- (1) Within two weeks from entry into force of this Decision, the Agency shall send each RRM an invoice for a surcharge to be paid within four weeks.
- (2) This surcharge to be paid by each RRM is calculated by:
 - (a) identifying for each RRM the number of market participants registered in accordance with Article 9 of Regulation (EU) No 1227/2011 on 30 June 2025 for which the RRM reported transaction records in the period from 1 January to 30 June 2025;
 - (b) summing up the numbers of market participants identified by all RRM's pursuant to point (a);
 - (c) dividing the number identified pursuant to point (a) by the sum pursuant to point (b) and multiplying the result with EUR 7,6 million.

*Article 11***Transitional rules in 2026**

- (1) In case in 2026 the sum of the individual fees calculated for each RRM pursuant to Article 6 (1) to (7) and of the fees to be invoiced to IIPs pursuant to Article 5(1) is lower than the amount budgeted as revenues from fees in 2026 as laid down in the Programming Document of the Agency for 2026-2028, the invoices sent out pursuant to Article 4(2) shall include a surcharge.
- (2) The sum of those surcharges shall amount to the difference between either the amount budgeted as revenues from fees in 2026 as laid down in the Programming Document of the Agency for 2026-2028 or EUR 23,5 million, whichever of the two values is lower, and the sum of the individual fees calculated for each RRM pursuant to Article 6 (1) to (7) together with the sum of the fees invoiced to IIPs pursuant to Article 5(1).
- (3) The surcharge to be included in the invoice to be paid by a RRM is calculated by dividing the number of data clusters referred to in Article 7(1), point (a) identified for this RRM when calculating the individual annual fee in January 2026 by the sum of the number of data clusters identified for all RRM's in January 2026 and multiplying the result with the difference referred to in paragraph 2.
- (4) By way of derogation from Article 6(5), in 2026 the correction amount referred to in point (e) of Article 6(1) is calculated by subtracting the transaction records-based fee component paid in 2025 from the value which would have been the result of calculating the transaction records-based fee component in 2026 using the values in the Annex.
- (5) Article 6(1), point (b), Article 6(1), point (c), Article 6(2) and Article 6(3) shall not apply to the fees levied in 2026.

*Article 12***Other transitional rules**

- (1) By way of derogation from Article 6(2), once the exposure reporting obligation becomes applicable ('the reference year'), the year following the reference year the exposure report-based fee component referred to in Article 6(1), point (b), is calculated by summing up all exposure reports received from a RRM in the reference year, dividing this sum by the number of exposure reports due in the reference year and multiplying the result by EUR 1 000.
- (2) Article 6(1), point (c) and Article 6(3) shall not apply to the fees levied in the year following the reference year.

*Article 13***Evaluation**

The Commission shall evaluate the implementation of this Decision five years after its entry into force and every five years thereafter.

*Article 14***Repeal**

Decision (EU) 2020/2152 is repealed.

*Article 15***Entry into force and application**

This Decision shall enter into force on the third day following that of its publication in the *Official Journal of the European Union*.

Done at Brussels, 8 September 2025.

For the Commission
The President
Ursula VON DER LEYEN

ANNEX

The fee subcomponents per data cluster for:

- (a) transaction records reporting wholesale energy products pursuant to point (a) of Article 3(1) of Implementing Regulation (EU) No 1348/2014 stemming from a specific market participant using a specific organised market place;
- (b) and all transaction records reporting wholesale energy products pursuant to point (b) of Article 3(1) of Implementing Regulation (EU) No 1348/2014 stemming from a specific market participant

are as follows:

Transaction records per data cluster	Fee subcomponent in EUR
1 to 1 000	250
1 001 to 10 000	500
10 001 to 100 000	1 000
100 001 to 1 million	2 000
More than 1 million to up to 10 million	4 000
More than 10 million to up to 100 million	8 000
More than 100 million	16 000

The fee subcomponents per data cluster for all transaction records reporting wholesale energy products pursuant to point (a) of Article 3(1) of Implementing Regulation (EU) No 1348/2014 stemming from a specific market participant without using an organised market place are as follows:

Transaction records per data cluster	Fee subcomponent in EUR
1 to 100	250
101 to 1 000	500
1 001 to 10 000	1 000
10 001 to 100 000	2 000
100 001 to 1 million	4 000
More than 1 million to up to 10 million	8 000
More than 10 million	16 000