

Regulated tariff components	U/M	Markets on which are applied	When is invoiced	Invoice type	Frequency and calculation method for invoice		Component value	Payment term	Special situations about invoicing: withdrawal/ revoking
<b>Registration component</b>	lei/ participant	N/A	The invoice is drawn up in maximum <b>5 business days</b> from the registration request.	Electronic invoice	one time	<b>Is applied one time at the first registration</b> , regardless of the market where the participant is registered and the number of markets that is going to trade.	<b>440 lei</b>	<b>In max. 5 business days</b> from the receipt of the invoice. <b>The invoice is considered paid</b> at the time of payment registration in the bank statement of OPCOM SA.	In the event that an applicant renounce the registration to central markets, based on official request, the issued invoice is fully rectified (storno).  If the invoice is paid, within 30 days from its payment, the invoice is rectified and its value is returned in max. 5 business days from the submission of the rectified invoice (storno), the registration process being canceled.
<b>Administration component</b>	lei/participant/ year	<b>DAM , IDM , CM-OTC, LCM, GCM , CMBC-EA, CMBC-FP, CMBC-CN CMUS</b>	1. For <b>participants who register during the year</b> at one or more centralized electricity markets the invoice is issued within maximum <b>5 business days</b> from the date of registration.	Electronic invoice	annually	<b>A. For the participant who registers during the year</b> The invoice will include the amount of $T_{admin}$ (plus VAT, if applicable), <u>weighted by the ratio of the number of months in which the participant is registered and the number of months in the current calendar year for each market where the participant is registered.</u>  <b>EXCEPTIONS:</b> <b>(1) For producers with <math>P_i \leq 5MW</math>, one invoice is issued, regardless the number of markets where the participant is registered, and includes the amount of <math>T_{admin}</math> (plus VAT, if applicable), <u>weighted by the ratio of the number of months in which the participant is registered at the first centralized market and the number of months in the current calendar year.</u></b>  <b>(2) For electricity producers</b> owning powerplants with $P_i \leq 5MW$ and holding <b>electricity supply license, exception (1) doesn't apply to them.</b>  <b>(3) Electricity producers</b> who have the obligation to purchase GC, for whom are <b>applicable only art. 8 (1) letter (b) and/or c) of Law no. 220/2008</b> , are paying administration component for centralized markets corresponding to the producers with $P_i \leq 100kW$ .	Suppliers, Network Operators and Producers with $P_i > 1$ MW: <b>10,100 lei</b>  Producers with $100 kW < P_i \leq 1$ MW: <b>1,000 lei</b>  Producers with $P_i \leq 100 kW$ : <b>200 lei</b>	<b>The payment of the invoice is fully</b> made by the participant registered to the respective market, by bank transfer, with payment order, within <b>maximum 5 (five) business days from the receipt of the invoice.</b>  <b>The invoice is considered paid</b> at the time of payment registration in the bank statement of OPCOM SA.  <b>EXCEPTION:</b> <b>For producers with <math>P_i \leq 5MW</math>, the facility of payment of the invoice in two installments does not apply.</b>	1. In the event that a <b>participant requests withdrawal</b> from one or more centralized markets administrated by OPCOM SA., <b>the market operator rectifies the invoice for administration component</b> , proportional to the period between the 1 <sup>st</sup> of the month following the effective date of withdrawal and the end of the year and returns the equivalent invoice, if it was paid, within 5 (five) business days from the date of submission of invoice reversal.  2. In the event of <b>the repeal of a participant</b> from one centralized electricity markets, <b>the market operator rectifies invoice for administration component</b> , proportional to the period from the 1 <sup>st</sup> of the month following the date of entry into effect of revocation and the end of the year and returns the equivalent invoice, in the situation in which it was paid, within 5 (five) business days from the date of submission of rectified invoice (storno).  <b>EXCEPTION:</b> The value of the administration component <b>is not returned</b> in case of withdrawal/ revoking of <b>producers</b> with $P_i \leq 5$ MW from centralized markets.
			2. For <b>registered participants</b> at one or more centralized electricity markets <b>the invoice for the next year</b> is issued and sent electronically <b>in maximum 5 business days from publication in Official Journal of Romania</b> of the ANRE Order for approving the regulated tariff.			<b>B. The invoice for the next year</b> The invoice will include the amount $T_{admin}$ (plus VAT, if applicable) for the next year, for every centralized market in which the participant is registered.  <b>EXCEPTIONS:</b> <b>(1) For producers with <math>P_i \leq 5MW</math>, one invoice is issued, regardless the number of centralized markets where the participant is registered.</b>  <b>(2) For electricity producers</b> owning powerplants with $P_i \leq 5MW$ and holding <b>electricity supply, exception (1) doesn't apply to them.</b>  <b>(3) Electricity producers</b> who have the obligation to purchase GC, for whom are <b>applicable only art. 8 (1) letter (b) and/or c) of Law no. 220/2008</b> , are paying administration component for centralized markets corresponding to the producers with $P_i \leq 100kW$ .			

## Synthesis of procedure regarding the modalities and terms of payment of the regulated tariff applied by the electricity market operator – Revision 2

Trading component for centralized markets where OPCOM is counterparty	lei/MWh	DAM, IDM	The invoice is issued <b>on the last day of the delivery month</b> and sent electronically (email) within <b>the first 3 business days of the month following the delivery month.</b>			The invoice will include the <u>amount</u> ( $T_{\text{counterparty traded}} * \text{MWh}$ ), plus VAT, if applicable.  It is applied for electricity amount traded for sell or buy, during the month.	0.20 lei/MWh	At collection of Direct Debit Instructions/ Payment Orders issuing/Achieving of compensation	
Trading component for centralized markets where OPCOM is not counterparty		CMBC-EA, CMBC-CN, CMBC-FP, LCM, CMUS	The invoice for the amount $T_{\text{bilateral traded}}$ (plus VAT, if applicable) is issued and sent electronically (email) within <b>the first 3 business days of the month following the month</b> in which sell-buy electricity transactions were concluded.	Electronic invoice	monthly	The invoice will include the <u>amount</u> ( $T_{\text{bilateral traded}} * \text{MWh}$ ), plus VAT, if applicable.  It is applied to the amounts of electricity traded during the month.	0.05 lei/MWh or GC, if applicable	Payment by bank transfer, with payment order, <b>within maximum 5 business days</b> of the receipt of the invoice.  <b>The invoice is considered paid</b> at the time of <a href="#">payment registration in the bank statement</a> of OPCOM SA.	In case that the invoice was issued erroneously/with errors, a corrected invoice is issued, if necessary.
	lei/TU	CMGC	The invoice for the amount $T_{\text{bilateral traded}}$ (plus VAT, if applicable) is issued and sent electronically (email) within <b>the first 3 business days of the month following the month</b> in which sell-buy green certificates transactions were concluded.			The invoice will include <u>the amount</u> ( $T_{\text{bilateral traded}} * \text{GC}$ ), plus VAT, if applicable.  It is applied to the number of green certificates traded, during the month on CMGC.		Payment by bank transfer, with payment order, <b>within maximum 5 business days</b> of the receipt of the invoice.  <b>The invoice is considered paid</b> at the time of <a href="#">payment registration in the bank statement</a> of OPCOM SA.  <b>EXCEPTION:</b> <b>The invoice with amount <math>T_{\text{bilateral traded}}</math> (plus VAT, if applicable) less than 15 lei will be paid only when the sum of all issued invoices is reaching or just exceeding, the amount of 15 lei.</b>  The participant will make the payment of all invoices by bank transfer, with payment order, in <b>maximum 5 (five) business days from the date of: reaching or exceeding the amount of 15 lei/withdrawal/ revoking, but not less than January 12 of the next year</b> , for which the invoice is drawn up.	
	lei/GC	GCBCM	The invoice for the amount $T_{\text{bilateral traded}}$ (plus VAT, if applicable) is sent electronically (email) to the MCG participants, contract partners, within <b>the first 3 business days of the month following the month in GC were transferred</b> from the seller's account in to the buyer's account based on the concluded green certificates transactions.			The invoice will include <u>the amount</u> ( $T_{\text{bilateral traded}} * \text{GC}$ ), plus VAT, if applicable.  It is applied to the <b>number of green certificates traded</b> during the month/months following the transaction month, based on seller's communication, in order to make the transfer in GCR, from seller to buyer.		Payment by bank transfer, with payment order, <b>within maximum 5 business days</b> of the receipt of the invoice.  <b>The invoice is considered paid</b> at the time of <a href="#">payment registration in the bank statement</a> of OPCOM SA.	
	lei/MWh	CM-OTC	The invoice for the amount $T_{\text{bilateral traded}}$ (plus VAT, if applicable) is issued and sent electronically (email) within <b>the first 3 business days month following the month in which sell-buy transactions were concluded.</b>			The invoice will include the <u>amount</u> ( $T_{\text{bilateral traded}} * \text{MWh}$ ), plus VAT, if applicable.  It is applied to the <b>amounts of electricity traded</b> during the month.	0.15 lei/MWh	Payment by bank transfer, with payment order, <b>within maximum 5 business days</b> of the receipt of the invoice.  <b>The invoice is considered paid</b> at the time of <a href="#">payment registration in the bank statement</a> of OPCOM SA.  Participants at CM-OTC accepting to intermediate a transaction between two parties unable to trade directly under their eligibility lists, will not pay $T_{\text{bilateral traded}}$ for intermediated transactions.	

**Applicable Law:**

ANRE Order no. 67/2013 regarding the approval of the Methodology for determining the regulated tariff applied by the electricity market operator;

ANRE Order no. 117/19.11.2014 regarding amending and supplementing of the Methodology for determining regulated tariff applied by the electricity market operator, ANRE approval no. 67/2013;

ANRE Order no. 140/03.12.2014 regarding the approval of the regulated tariff applied by the electricity market operator;

The procedure regarding the modalities and terms of payment of the regulated tariff applied by the electricity market operator – Revision 2, ANRE approval no. 56/10.12.2014;

Law no. 571/2003, as amended and supplemented, concerning Tax Code.

**Updated at 11<sup>th</sup> of December, 2014.**