

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
Registration component	lei/ participant	N/A	The invoice is drawn up in maximum 5 business days from the registration request.	Electronic invoice	one time Is applied one time at the first registration , regardless of the market where the participant is registered and the number of markets that is going to trade.	440 lei	In max. 5 business days from the receipt of the invoice. The invoice is considered paid 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.
Administration component	lei/participant/ year	DAM, IDM, CM-OTC, LCM, GCM, CMBC-EA, CMBC-FP, CMBC-CN CMUS	1. For participants who register during the year at one or more centralized electricity markets the invoice is issued within maximum 5 business days from the date of registration. 2. For registered participants at one or more centralized electricity markets the invoice for the next year is issued and sent electronically in maximum 5 business days from publication in Official Journal of Romania of the ANRE Order for approving the regulated tariff.	Electronic invoice	annually A. For the participant who registers during the year The invoice will include the amount of T_{admin} (plus VAT, if applicable), 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. EXCEPTIONS: (1) For producers with $P_i \leq 5MW$, one invoice is issued, regardless the number of markets where the participant is registered, and includes the amount of T_{admin} (plus VAT, if applicable), 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. (2) For electricity producers owning powerplants with $P_i \leq 5MW$ and holding electricity supply license, exception (1) doesn't apply to them. (3) Electricity producers who have the obligation to purchase GC, for whom are applicable only art. 8 (1) letter (b) and/or c) of Law no. 220/2008 , are paying administration component for centralized markets corresponding to the producers with $P_i \leq 100kW$. B. The invoice for the next year 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. EXCEPTIONS: (1) For producers with $P_i \leq 5MW$, one invoice is issued, regardless the number of centralized markets where the participant is registered. (2) For electricity producers owning powerplants with $P_i \leq 5MW$ and holding electricity supply, exception (1) doesn't apply to them. (3) Electricity producers who have the obligation to purchase GC, for whom are applicable only art. 8 (1) letter (b) and/or c) of Law no. 220/2008 , are paying administration component for centralized markets corresponding to the producers with $P_i \leq 100kW$.	Suppliers, Network Operators and Producers with $P_i > 1 MW$: 11,000 lei Producers with $100 kW < P_i \leq 1 MW$: 1,000 lei Producers with $P_i \leq 100 kW$: 100 lei	The payment of the invoice is fully made by the participant registered to the respective market, by bank transfer, with payment order, within maximum 5 (five) business days from the receipt of the invoice. The invoice is considered paid at the time of payment registration in the bank statement of OPCOM SA. EXCEPTION: For producers with $P_i \leq 5MW$, the facility of payment of the invoice in two installments does not apply. a) Full payment/first installment by bank transfer, with payment order, in max. 5 business days from the receipt of the invoice; b) The second installment until June 15th of the year for which T_{admin} is paid. The invoice is considered paid at the time of payment registration in the bank statement of OPCOM SA. EXCEPTION: Producers with $P_i \leq 5MW$ are fully paying the invoice in max. 5 business days from the receipt of the invoice.	1. In the event that a participant requests withdrawal from one or more centralized markets administrated by OPCOM SA., the market operator rectifies the invoice for administration component , proportional to the period between the 1 st 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 the repeal of a participant from one centralized electricity markets, the market operator rectifies invoice for administration component , proportional to the period from the 1 st 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). EXCEPTION: The value of the administration component is not returned in case of withdrawal/ revoking of producers with $P_i \leq 5 MW$ from centralized markets.

Trading component for centralized markets where OPCOM is counterparty	lei/MWh	DAM, IDM	The invoice is issued on the last day of the delivery month and sent electronically (email) within the first 3 business days of the month following the delivery month.			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.	0,11 lei/MWh	At collection of Direct Debit Instructions/ Payment Orders issuing/Achieving of compensation	
Trading component for centralized markets where OPCOM is not counterparty	lei/TU	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 the first 3 business days of the month following the month 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.	0,04 lei/MWh or GC, if applicable	Payment by bank transfer, with payment order, within maximum 5 business days of the receipt of the invoice. The invoice is considered paid at the time of payment registration in the bank statement of OPCOM SA.	In case that the invoice was issued erroneously/with errors, a corrected invoice is issued, if necessary.
		GCACSM	The invoice for the amount $T_{\text{bilateral traded}}$ (plus VAT, if applicable) is issued and sent electronically (email) within the first 3 business days of the month following the month 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, within maximum 5 business days of the receipt of the invoice. The invoice is considered paid at the time of payment registration in the bank statement of OPCOM SA.	
	GCBCM (GCDNBCM and GCACTM)	The invoice for the amount $T_{\text{bilateral traded}}$ (plus VAT, if applicable) is sent electronically (email) to the MCG participants, contract partners, within the first 3 business days of the month following the month in GC were transferred 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 number of green certificates traded 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.			EXCEPTION: The invoice with amount $T_{\text{bilateral traded}}$ (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. The participant will make the payment of all invoices by bank transfer, with payment order, in 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 , for which the invoice is drawn up.			
	lei/GC								
	lei/MWh	CM-OTC	The invoice for the amount $T_{\text{bilateral traded}}$ (plus VAT, if applicable) is issued and sent electronically (email) within the first 3 business days month following the month in which sell-buy transactions were concluded.			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.	0,06 lei/MWh	Payment by bank transfer, with payment order, within maximum 5 business days of the receipt of the invoice. The invoice is considered paid at the time of payment registration in the bank statement 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. 94/25.06.2015 regarding amending the Annex to the ANRE Order no. 140/2014 about the approval of the regulated tariff applied by the electricity market operator – effective from 01.07.2015;
ANRE Order no. 167/14.12.2015 regarding the approval of regulated tariff applied by the romanian gas and electricity market operator;
The procedure regarding the of the centralized market of bilateral contracts of green certificates and administration of the green certificates cilateral contract market, ANRE approval no. 12/06.04.2016, art.9.8;
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. 227/2015, as amended and supplemented, concerning Tax Code.
ANRE Order no.37/27.07.2016 published in the Official Gazette No.576/28.07.2016 amending the Annex of ANRE President's order No.167/2015 for approval of regulated tariff charges by the Electricity Market Operator.
ANRE Order no. 87/22.11.2016 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.106/14.12.2016 regarding the approval of regulated tariff applied by the electricity market operator.

ANRE Order no.77 / 18.08.2017 regarding the approval of Regulation on the Organization and Functioning of the Green Certificates Market

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