

**ROMANIAN GAS AND ELECTRICITY MARKET OPERATOR**  
**OPCOM S.A.**

**PARTICIPATION AGREEMENT IN**  
**SHORT TERM ELECTRICITY MARKETS**  
**(THE DAY-AHEAD MARKET AND THE INTRA-DAY MARKET)**

**Translation disclaimer:**

Please note that this translation is provided for convenience only. In case of discrepancies, the Romanian wording shall govern.

This translation shall be used under no circumstances as the Participation Agreement template for signing with the registration purpose. For registration purpose Participation Agreement as well as any attached addendum concluded in any circumstances will be the template provided by OPCOM S.A. in Romanian only and endorsed by ANRE.

## PARTICIPATION AGREEMENT FOR SHORT TERM MARKETS

The contractual parties,

**THE ROMANIAN GAS AND ELECTRICITY MARKET OPERATOR "OPCOM" S.A., with registered office in 16-18 Hristo Botev Blvd., Sector 3 Bucharest 030236, Romania, registered with the Bucharest Trade Registry Office under number J2000007542408, Fiscal Registration Code 13278352, fiscal attribute RO, IBAN code RO59 RNCB 0074 0292 1737 0032 for DAY-AHEAD MARKET, IBAN code RO94 RNCB 0074 0292 1737 0081 for INTRA-DAY MARKET – continuous matching and IBAN code RO03 RNCB 0074 0292 1737 0458 for INTRA-DAY MARKET – Intra-Day Auctions, opened at the Romanian Commercial Bank, branch Sector 3, Holder of the Licence 407 issued by the Regulatory Authority in Energy field for activities of electricity market operator, legally represented by Cristina ŞETRAN, CEO,**

In its capacity of administrator of the Centralised Day-ahead and Intra-day electricity Markets and counterparty for the electricity sale-purchase transactions concluded on this market, hereinafter called "**OPCOM S.A.**"

And

(<sup>1</sup>) .....  
**with registered office in .....**  
....., **registered with the Office of the Commercial Register**  
**from ..... under no.**  
....., **Fiscal Registration Code no.**  
..... **and fiscal attribute .....**  
**IBAN code ..... opened with**  
....., **branch**  
....., **Holder of**  
**license ..... no. ....**  
**issued by the National Regulatory Authority in Energy, with no.**  
....., **legally represented**  
**by..... as ..... and**  
**by ..... as .....**

<sup>1</sup> To be filled in by the applicant, Romanian legal person

(<sup>2</sup>) ..... with registered office in  
..... registered  
at ..... under  
no ..... Fiscal Registration Code no.  
..... other identification data  
.....,

Holder of<sup>3</sup> .....  
legally represented by ..... as ..... and  
by ..... as .....

who opt for registration to the organized short term electricity markets:

☐ Day-Ahead Electricity Market (DAM)

☐ Intra-Day Electricity Market (IDM)

As Participant to the Short Term Electricity Markets,

Hereinafter called "Participant",

Severally called "Party" and jointly "Parties"

## Article 1 OBJECT OF THE AGREEMENT

The object of the Agreement is the provision by OPCOM S.A., as NEMO, of the services of organization and administration of the Short Term Electricity Markets (Day-Ahead Market/DAM and Intra-Day Market – Continuous trading/IDCT and Intra-Day Auctions/IDA) complying to the price coupling mechanism of the markets and the performance, by the Participant of the DAM and/or IDM, of sale-purchase transactions of electricity at positive or negative prices on this market with OPCOM S.A. as a counterparty, in accordance with EU regulation, the primary and secondary legislation applicable to these markets.

## Article 2 PARTICIPANTS' RIGHTS

- a) To carry out electricity transactions individually or as aggregator
- b) To access the Trading Systems of the DAM and/or IDM and to submit offers for sale and / or offers to buy electricity on the DAM and/or IDM (in CET hours) at positive or negative prices, within the limits of the available collaterals, according to the daily bidding schedule;

<sup>2</sup> To be filled in by the applicant, a foreign legal entity

<sup>3</sup> It will be filled in with the type of license, the number / date of granting, respectively the ANRE decision granting the right to carry out in Romania the supply / trader activity, as the case may be, and the number / date of granting the decision

- c) To use a letter of bank guarantee of payment, unique for DAM/IDCT/IDA, which will have specified in its content that it is used for the three electricity trading mechanisms;
- d) To modify or cancel their offer / offers for electricity during the bidding hours, before the closing time of the DAM on the respective trading day;
- e) To modify or cancel their offer(s) for electricity during the bidding hours, before the closing hours of the IDA;
- f) To modify, suspend or cancel its offer / offers for electricity during the trading session on IDCT;
- g) To receive from OPCOM S.A., through the DAM and/or IDM Trading System, the confirmation of the offer validation / information regarding the offer invalidation;
- h) To suspend the effects of the obligations to purchase electricity, respectively to pay for it for the period of suspension of the operation of the wholesale electricity market or, as the case may be, for each settlement interval in which market activities are suspended;
- i) To issue and submit the separate monthly invoices (in CET hours) to national electronical system RO e-factura for the electricity sales transactions, established in each market DAM, IDCT or IDA, for:
  - the quantity and value of electricity sold on DAM/IDCT/IDA at positive prices;
  - the amount of electricity sold on DAM/IDCT/IDA at negative prices, considered free delivery;
- j) To issue and submit monthly invoices (in CET) to national electronical system RO e-factura for provision of services for the purchase of electricity at negative prices from OPCOM S.A. ;
- k) To decide to withdraw on its own initiative from DAM and/or IDM based on a written notice sent to OPCOM S.A.;
- l) In the case of aggregate participation according to the provisions of the "Procedures regarding the registration of participants in the electricity markets administered by OPCOM S.A.", the Aggregator conducts electricity trades and fully benefits from the rights of this Agreement, as well as of those provided through national and/or European Union regulations corresponding to participation in the electricity market.

### Article 3 PARTICIPANTS' OBLIGATIONS

- a) To comply with the provisions of this Agreement, the regulations and procedures in force related to the operation of the DAM, respectively the IDM, as well as the relevant technical documents for participating in the short-term markets, provided in Annex 2 to the Agreement;
- b) To electronically send to OPCOM S.A. the official communication regarding the change of the BRP to whom has delegated balancing responsibility for its transactions concluded on DAM and/or IDM;
- c) To conclude the SEPA Direct Debit Mandate, for each trading mechanism (for DAM, for IDCT, IDA) for which he intends to introduce purchase offers at positive prices and / or sale offers at negative prices, according to the templates within the *Procedure regarding the receipts and payments related to the transactions on the Day Ahead Market and Intra-Day Market* with its settlement bank, which will ensure the registration of the document in TRANSFOND, and to send the scanned document to OPCOM S.A.;
- d) To carry out all the necessary actions with its own Guarantee bank so that OPCOM can receive from the Central account bank, no later than 12:00 one banking weekday before the first day when the DAM and/or IDM Participant intends to submit purchase offers, the bank guarantee letter of payment issued in favour of OPCOM, in the original, if it is issued by the Central account bank or the guarantor bank's swift message accompanied by the Central account bank's opinion, if the letter of bank guarantee is issued by a guarantee bank other than the Central account bank;
- e) To send to OPCOM S.A. the nominal distribution of the value of the letter of bank guarantee of payment between DAM and IDCT and IDA, if it is unique for the three electricity trading mechanisms, within the terms specified in the *Procedure for the constitution, verification and use of financial (guarantees) collaterals for participation on the Day Ahead Market and Intra-Day Market*;
- f) To ensure the financial availabilities necessary to debit its account opened with the Settlement Bank, at the value requested by OPCOM S.A. by direct debit instruction calculated according to the Daily Settlement Notes within the deadlines set out in the SEPA Direct Debit Mandate and to document, monthly, the collection of rights and payment of obligations, in equal value, reciprocal, by accessing the clearing / settlement mechanisms provided in the *Procedure regarding collections and payments relating to the Day Ahead Market and Intra-Day Market*;
- g) To inform OPCOM S.A. about the identification data of the bank account opened at a commercial bank in Romania that wishes to be credited with the value of the net collection rights resulting from the transactions concluded on the DAM, the IDM, the IDA, separately for each of these trading mechanisms;
- h) To accept as firm commitments the Trade Confirmations related to the trades concluded on DAM and IDM and IDA;

- i) To not use the Comtrader application identifier to access the IDCT system using another application except the Comtrader application;
- j) To pay in full the applicable tariffs established in accordance with the regulations and procedures in force (including the equivalent value of VAT, if applicable);
- k) To suspend the effects of the obligations to sell electricity, respectively collection of this value for the period of suspension of the operation of the wholesale electricity market or, as the case may be, for each settlement interval in which market activities are suspended;
- l) The Aggregator informs OPCOM S.A. about the list of members involved in the aggregation, respectively notifies OPCOM S.A. and completes the list according to Annex 3 whenever there are changes to the list;
- m) To inform OPCOM SA, in case the identification data specified in this Agreement is modified, regarding the legal form, the name of the company, the address of the registered office, the license number coded by NRA, to send the supporting documents in this respect; to conclude with OPCOM SA an Additional Act to this Agreement which shall record the amendments which have occurred;
- n) To ensure the adoption of the security measures provided for in Annex 4 to this Agreement;
- o) To communicate in writing to OPCOM S.A. any modification of the identification information related to the IBAN Code, as well as the modification / revocation of the SEPA Direct Debit Mandate at least three working days before their entry into force;
- p) To update without delay the necessary contact data provided according to the *Procedure regarding the registration of the participants in the electricity markets administered by OPCOM S.A.* ;
- q) To ensure, in order to participate in this market, the development of correspondence / discussions with the representatives of OPCOM S.A. in Romanian.

#### **Article 4 OPCOM S.A. RIGHTS**

- a) To request the DAM/IDCT/IDA participant to provide a financial guarantee before the respective DAM and/or IDM - Continuous matching, respectively Intra-Day Auctions participant submits offers to buy at positive prices or offers to sell at negative prices; the implicit participant is not obliged to provide financial guarantees, but takes all measures so that the settlement deadlines are not exceeded due to the lack of cash in its settlement accounts;
- b) To monitor the validity period of the letters of bank guarantee of payment issued at the order of the DAM/IDCT/IDA Participant in favour of OPCOM S.A. and invalidate the offer / offers

to buy at positive prices and / or the offer / offers to sell at negative prices introduced by the Participant if the validity of the letters of bank guarantee has not been extended within the time limits set in the *Procedure for the constitution, verification and use of financial (guarantees) collaterals for participation on the Day Ahead Market and Intra-Day Market*;

- c) To monitor the value of the letters of bank guarantee of payment and to calculate the level of the value of the validation guarantee / available (in RON for DAM and IDA, respectively in EUR for IDCT) and to invalidate the respective offer / offers introduced by the DAM/IDCT/IDA Participant whose value exceeds the value of the validation guarantee / available in accordance with the provisions of the *Procedure for the constitution, verification and use of financial (guarantees) collaterals for participation on the Day Ahead Market and Intra-Day Market*;
- d) To cancel the bids of the DAM Participant if the Participant has not assumed or transferred the responsibility of balancing according to the provisions of the *Operational Procedure on the operation of the DAM or Operational Procedure on the operation of the IDM*.
- e) To send every working bank day, to the Central Account Bank, the direct debit instruction, corresponding to the net value of the daily payment obligations (including the VAT equivalent, if applicable) of the DAM/IDCT/IDA, registered in the relevant Daily Settlement Notes;
- f) To send the request for execution of the letters of bank guarantee of payment to the Central Account Bank, in case it receives from it reports of refusals due to the lack of availability in the DAM/IDCT/IDA Participant's account;
- g) To issue and submit monthly invoices (in CET hours) to the national system for electronic invoice RO e-factura for buying trades of the DAM/IDM/IDA Participant, for:
  - the quantity and value of electricity purchased at positive prices (including the equivalent value of VAT, if applicable);
  - the amount of electricity sold by OPCOM S.A. to the Participant at negative prices during the month of delivery, considered free delivery;
- h) To issue and submit monthly invoices (in CET) to national electronical system RO e-factura for provision of services provided by OPCOM S.A. for the purchase from the DAM/IDCT/IDA Participant of electricity at negative prices;
- i) To decide, as the case may be, in accordance with the provisions of the *Procedure regarding the registration of the participants in the centralized electricity markets administered by OPCOM S.A.*, in force, the suspension from trading or the revocation of the Registration of the DAM and/or IDM Participant;

- j) To suspend the effects of the obligations to sell/buy electricity, respectively to collect/pay its consideration for the period of suspension of the operation of the wholesale electricity market or, as the case may be, for each settlement interval in which market activities are suspended;
- k) To carry out planned shutdowns for the maintenance of the systems, as well as for the implementation of improvement solutions of the systems, during which the operation of the trading systems will be interrupted, notifying market participants of the planned shutdowns of timely information systems and taking into account the degree of urgency of any necessary improvements;
- l) To transmit the information requested by the authorized public authorities or the courts regarding the DAM Participant, without the need for the latter's consent, if this is provided for in applicable laws and / or regulations.

## **Article 5 OPCOM S.A. OBLIGATIONS**

- a) To comply with the provisions of this Agreement, of the Procedure on the Operation of the Day-Ahead Electricity Market, respectively Intraday Electricity Market, as well as of the other operational procedures related to the DAM and/or IDM;
- b) To provide a transaction environment under fair, objective, independent, equidistant, transparent and non-discriminating conditions;
- c) To provide assistance and practical training sessions for the DAM and/or IDM Participant with respect to the utilisation of the DAM, respectively IDM transaction system;
- d) To make available to the Participant of the DAM/IDCT/IDA, relevant technical documents regarding access to and use of dedicated trading systems or other specific technical documents to ensure access to trading, by publishing them on the OPCOM S.A. website or by direct transmission and to inform him in a timely manner of the change through information messages published on the main page of OPCOM S.A. website or sending via email;
- e) To make available to the DAM Participant, the USB access key / Digital access certificate to the DAM trading system, after collection in the bank account of OPCOM S.A. of the regulated tariff - the administration component and the value of the guarantee for the USB key, as well as after signing the bailment agreement and the collection of the guarantee value for the USB key in the bank account of OPCOM S.A., as well as make available the access data to the post-transaction IT system;
- f) To make available to the IDM Participant, after collection of the regulated tariff – the administration component in the bank account of OPCOM S.A., the access data to the local trading system, including to the ComTrader trading module and to the WebGUI reporting module, respectively the digital certificate and the access data to the post-trading system dedicated for Settlement Notes and Schedule Notifications of the Participants being in BRP role who assume balance responsibility for own trades and other Participants' trades;



- g) To enter in the calculation systems of the validation guarantees, if the bank guarantee letter is common for the three electricity trading mechanisms, the values related to DAM/IDCT/IDA from the bank guarantee letters assigned by the Participant to DAM/IDM;
- h) To send to the Central Account Bank its assent for the diminution of the value of the letter of bank guarantee if the value resulting from the reduction covers its payment obligations, as well as for the removal of the guarantor from the obligations before the expiry of the bank guarantee letter, if the DAM/IDCT/IDA Participant has no unpaid payment obligations.
- i) To validate the offer / offers of purchase (in CET hours), at positive prices and / or the offer / offers of sale (in CET hours), at negative prices introduced by the DAM and/or IDM Participant in accordance with the provisions of the regulations in force and the *Procedure for the constitution, verification and use of financial (guarantees) collaterals for participation on the Day Ahead Market and Intra-Day Market*;
- j) To cancel the offers of the DAM/IDA Participant, at his request timely sent by email from the declared addresses, in case the Participant cannot connect to the trading system;
- k) To cancel the Participant's offers in the conditions in which they contravene the bidding rules provided in the *Operational Procedure regarding the functioning of the Day-Ahead Electricity Market* and in the *Operational Procedure regarding the functioning of the IDCT and IDA* and to notify the Participant at DAM/IDM regarding the decision of OPCOM S.A .;
- l) To automatically notify, through the IDM / DAM Trading System, the IDM / DAM Participant about invalidating an electricity offer;
- m) To inform the IDCT Participant through one of the existing communication channels (platform messages, e-mail, telephone) about the cancellation of a transaction in IDCT considered invalid in the event of a central system problem (for example, an algorithm problem), managed centrally by the SOB central system administrator;
- n) To make available to the DAM/IDM Participant DAM Trade Confirmations, Daily Settlement Notes for electricity DAM/IDM transactions made (in CET hours), as well as Schedule Notification of the Participants in their BRP role who assume balance responsibility of own trades and other Participants' trades, as the case may be (aggregated for each 15-minute interval of the delivery day considered in CET hours for DAM/IDA, respectively EET (Romanian time) for IDCT), including through alternative communication channels (e-mail) in case of impossibility of the DAM/IDM Participant to access the DAM/IDM Trading Systems;
- o) To pay, in full, the value of the net payment obligations provided in the Daily Settlement Notes, through payment orders issued for crediting the bank accounts opened by the DAM/IDM Participant at a commercial bank in Romania and to document the collection of duties and payment of obligations, in equal value, reciprocal, by accessing the clearing / regularization mechanisms provided in the *Procedure regarding collections and payments relating to the Day Ahead Market and Intra-Day Market*;
- p) To notify the DAM and/or IDM Participant through alternative communication channels regarding the impossibility of using the usual means of communication or the non-functioning of the trading system, as well as regarding the resumption of trading;

- q) To update the Register of participants in centralized markets managed by OPCOM S.A. with the data related to the DAM and/or IDM Participant;
- r) To update the Register with information on the letters of bank guarantee of payment;
- s) To publish on its website the secondary legislation regarding the organization and functioning of the DAM and/or IDM and, as the case may be, the revised variants, in force, of it;
- t) To publish on its website the list of members involved in the aggregation in case of aggregating Participants.

## **Article 6 - CONFIDENTIALITY**

- a) Each party will take the necessary measures in order to not disclose the confidential information provided by the other party and will not disclose it to any third party without the preliminary consent of the other party;
- b) The provision in letter a) does not apply to the information which:
  - i) Has become public other than by breaching the provisions of letter a);
  - ii) Was known to the receiving party without restrictions on disclosure before receiving it from the issuing party;
  - iii) Has been received from a third party that obtained it legally with no disclosing restrictions;
  - iv) Have to be disclosed/published by the receiving party according to the provisions of applicable legislation and/or regulations;

## **Article 7 FORCE MAJEURE**

- a) The liability is removed when the damage is caused by an event of force majeure or a fortuitous case, under the conditions of art. 1351 of the Civil Code. By force majeure, the parties mean any external event, absolutely unpredictable, invincible and unavoidable, and the causes of such events, which occur after the conclusion of this Agreement and which cannot be removed and controlled by either party, making it impossible, in whole or in part, temporarily or permanently, the performance of obligations, including, but not limited to, war (civil or international), fires, floods or other natural disasters, social unrest, revolutions, acts of terrorism, embargoes, changes in legislation or its interpretation, as well as any other cases in respect of which evidence is provided by the competent authority at the request of either party.

- b) The case of force majeure determines the suspension of the obligations of the affected party for the entire period of maintaining the respective event and exonerates the respective party from liability.
- c) The case of force majeure shall have suspensive effect provided that the party affected by force majeure notifies the other party, in writing, of the occurrence and, respectively, termination of the case of force majeure. The party invoking force majeure must notify the other party of the occurrence of force majeure within 10 (ten) days of its production and present a certificate issued by the Romanian Chamber of Commerce and Industry proving the occurrence of force majeure. The party invoking force majeure must also notify the other party of the termination of the case of force majeure within 10 (ten) days of this termination. Failure to notify the occurrence, termination and evidence of force majeure within the above time limits shall result in the obligation to pay damages for damages caused to the other party by failure to make timely notification and/or, as the case may be, failure to fulfill obligations under this Agreement.
- d) In the event of force majeure lasting more than 60 days, either Party shall be entitled to terminate this Agreement by a written declaration, without further formality and without the need for the intervention of a court or arbitral tribunal.
- e) For the purposes of this Agreement, a fortuitous event means an event which cannot be foreseen or prevented by the party called upon to answer, if that event had not occurred, and which makes it impossible for that party to and perform (in whole or in part) the contractual obligations. The fortuitous case concerns events closely related to the activity carried out by the party whose liability is removed, but which could not be foreseen by it.

## **Article 8 RESPONSIBILITY FOR LOSS AND DAMAGES**

- a) One party will not be liable to the other party for direct losses or damages arising from trading on the DAM and/or IDM, provided that it has taken all possible and necessary measures to prevent such losses or damages.
- b) Except for wilful fault or deliberate, OPCOM S.A. shall not be liable for any direct and/or indirect or incidental loss or damage caused by and without limitation on the following circumstances:
  - i) Total or partial malfunction or other defect of the DAM and/or IDM trading systems, regardless of cause;
  - ii) Non-function, suspension or interruption for any cause of the communication means with OPCOM S.A.;
  - iii) Not respecting the instructions for installation and the use of trading systems by the Participants of DAM and/or IDM;the;
  - iv) DAM and/or IDM Participants have introduced offers with typos into the DAM, respectively IDM trading system.

- c) The mutual liability of the parties is removed for indirect losses or damages, arising from trading on DAM and/or IDM.

For the purposes of this clause, references to OPCOM S.A. include, but are not limited to, any contractors, subcontractors, service providers, suppliers, agents, consultants, employees, directors, of OPCOM S.A. which are involved in operations consisting of, but not limited to, the generation, coordination, maintenance, provision of related services relating on the Trading Systems.

## **Article 9 TERMINATION OF THE AGREEMENT**

- a) The DAM and/or IDM Participant can one-sidedly denounce this Agreement within at least 5 (five) working days before the date from which the DAM Participant wants his withdrawal to become effective (excluding the effective date of the withdrawal); the term begins to run from the date on which OPCOM S.A. became aware of this notification, without this affecting the fulfilment of existing or ongoing payment obligations on the date of termination of the Agreement.
- b) In case of the Agreement is revised by OPCOM S.A., and published by OPCOM S.A. on the website [www.opcom.ro](http://www.opcom.ro), but the revised form is not accepted by the DAM and/or IDM Participant, he may decide to unilaterally terminate the Agreement by sending a prior written notification. The termination of the Agreement will occur within one (1) week from the date of receipt of the notification by OPCOM S.A., the Agreement being applied during this period in the previous version. If within two (2) weeks from the date of bringing to the public notice the amendment of the Agreement, the DAM and/or IDM Participant does not unilaterally denounce the Agreement, it shall be considered that the DAM and/or IDM Participant fully approves its new content.
- c) This Agreement is considered rightfully repealed without delay and with no need to set deadline for notice, without the interference of the law court and any other preliminary formality as of the date when OPCOM S.A. has been informed that the Licence was withdrawn from the DAM and/or IDM Participant;

## **Article 10 APPLICABLE LAW**

- a) This Agreement is governed and construed according to the Romanian law;

Any misunderstanding or dispute that can occur between the Parties within or in relation to the Agreement execution, including with respect to concluding, executing or repealing it, will be solved amiably within 15 calendar days at the most from the notification date of such

misunderstanding and/or dispute. If after such term that can be extended by the Parties' agreement they fail to solve amicably such contractual misunderstanding/ divergence, each Party can request to settle the dispute by arbitration of the International Trade Arbitration Court from Romania's Chamber of Commerce and Industry in accordance with the Arbitral procedural rules of such Court. The arbitral tribunal will be composed of three (3) arbitrators. The language that will be used in the arbitration procedure will be Romanian and the language of evidence will be Romanian.

- b) The place of arbitration will be in Bucharest. The arbitral award is final and binding.
- c) The decision of the International Trade Arbitration Court from Romania's Chamber of Commerce and Industry that will be pronounced by the law court can be read by DAM Participants that are not parties in the dispute, provided the confidential information has been removed from it.

## **Article 11 FINAL PROVISIONS**

- a) The Parties declare they have been fully informed, have acknowledged and entirely assumed the standard content of the Agreement, published on the site [www.opcom.ro](http://www.opcom.ro).
- b) The participant who is registered only at one of the DAM or IDM markets and wants to be registered in the other market will follow the *Procedure regarding the registration of participants in the organized electricity markets administered by OPCOM S.A.*, as it is published on the website [www.opcom.ro](http://www.opcom.ro).
- c) In the sense of the Agreement, the terms and expressions used herein have the definitions from Annex 1 to to this Agreement.

*Annex 1 – Standard terms of the Participation agreement in short term electricity markets, which is integral part of the Agreement*

*Annex 2 – The operational procedures of OPCOM S.A. related DAM and IDM with the application of the coupling mechanism (an integral part of the Agreement);*

*Annex 3 – List of Aggregated members;*

*Annex 4 - IT security measures.*

This Agreement has been concluded today ..... in Bucharest at the offices of the ROMANIAN GAS AND ELECTRICITY MARKET OPERATOR OPCOM S.A. in two (2) original copies, one for each Party and enters into force on .....

OPCOM S.A.	Participant
CEO, <b>Cristina ŞETRAN</b> .....  .....	.....  .....  .....
CFO, <b>Laura TOMA</b>  .....  .....	
COO Director, <b>Georgeta ION</b> .....  .....	
IT Department Director, <b>Remus BARSANESCU</b> .....  .....	
Legal Visa,  .....	

.....

|

**Translation provided for convenience only**

## **Annex 1 to the Participation agreement in short term electricity markets**

### **STANDARD TERMS**

#### **1. ACRONYMS**

ANRE - National Energy Regulatory Agency;

IDA – Implicit auctions on the intra-day horizon (Intra-Day Auctions);

DAM - Day-ahead Market;

IDM – Intra-Day Market;

SIDC – Single Intra-Day Coupling;

NEMO – Nominated electricity market operator;

SOB – Shared Order Book;

TSO – Transmission System Operator;

#### **2. DEFINITIONS**

The terms used in this Agreement have the meaning defined in the Electricity and natural gas law 123/2012 with subsequent amendments, in Regulation (EU) 2015/1222 establishing guidelines on capacity allocation and congestion management and in Regulation (EU) 2019/943 of the European Parliament and of the Council of June 5, 2019 on the internal electricity market (reform) and in the OPCOM S.A. operational procedures for DAM/IDCT/IDA.

Additionally, the following terms are defined:

- 2.1 *Aggregation* – Function performed by a natural or legal person that combines the loads of several customers or the electricity produced by several sources in order to sell, buy or bid on any of the electricity markets, in accordance with art. 2 point 18 of Directive (EU) 2019/944;
- 2.2 *Aggregator* – Market participant holder of the license for aggregation activity or market participant involved in aggregation within the meaning of art. 2 point 18 of Directive (EU) 2019/944, designated by the customers (members) of the aggregation that transacts electricity and is fully entitled to all the rights provided for in the Agreement, as well as those provided for in national and/or European Union regulations corresponding to participation in the electricity market;
- 2.3 *Agreement for participation in short-term electricity markets or Agreement* - Standardized contract established by OPCOM S.A. concluded between OPCOM S.A. and a participant in DAM and/or IDM, which includes the mutual rights and obligations of OPCOM S.A. and of the DAM and/or IDM participant;



- 2.4 *Nominated Electricity Market Operator* – Entity nominated by the competent authority to carry out tasks related to the single day-ahead coupling of markets (according to Regulation (EU) 2015/1222). OPCOM S.A. is designated NEMO by NRANRA;
- 2.5 *DAM and/or IDM Participant* – market participant, within the meaning of art. 2 point 25 of Regulation 943/2019, who register to these markets administered by OPCOM S.A. and complies with the participation agreement related to these trading methods, as well as the applicable regulations. The IDM Participant is allowed to participate in the both trading mechanisms, IDCT and IDA;
- 2.6 *Romanian legal person* - any legal person that has been established in accordance with Romania's legislation;
- 2.7 *Legal person established according to European legislation* - any legal person that has been set up according to the terms and mechanisms provided by European regulations;
- 2.8 *Foreign legal person* - any legal person that is not Romanian legal person and any legal person established according to European legislation that is not seated in Romania;
- 2.9 *Intra-Day Electricity Market (IDM)* – The centralized electricity market, organized and managed by the NEMO, which offers market participants the opportunity to improve their portfolio balancing for a delivery day through transactions carried out in sessions held after the conclusion of transactions on the Day-Ahead Electricity Market. The IDM includes two mechanisms: IDM – Continuous Matching (IDCT) and IDM – Intra-Day Auctions (IDA). Any reference to IDM means that it applies to both mechanisms, except in cases where the mechanism to which it refers is expressly stated;
- 2.10 *IDM – Continuous Matching (IDCT)* – IDM Mechanism whereby the correlation of offers is carried out continuously from the opening of the trading session until one hour before the start of delivery, as soon as the correlation condition is met;
- 2.11 *IDM – Intra-Day Auctions (IDA)* – IDM Mechanism represented by the organization of 3 closed auctions, of which two on the day before the day of delivery and one on the day of delivery and which allows the establishment of a capacity congestion price;
- 2.12 *Single Intra-Day Coupling* – the single European-level coupling solution on the intraday time horizon, in accordance with European legislation;
- 2.13 *Post trading system* – IT system implemented by OPCOM S.A. as a solution for DAM/IDM participants' access to daily Settlement notes, to Schedule Nominations of the Participants in their BRP role who assumed balance responsibility for own trades and/or other Participants' trades, as the case may be, based on digital certificate and password;
- 2.14 *The central system of SIDC* – System developed for the European solution for coupling intraday markets for continuous matching. The SIDC solution (originally known as XBID, Cross-Border Intra-Day) comprises as main modules the Shared Order Book (SOB), the common module for managing the available interconnection capacities (CMM) and the notification module that ensures the physical transfer (schedule notifications) and financial (clearing and settlement) for the resulting cross-border trade (shipping). The solution offers the possibility of implicit capacity allocation through the continuous correlation mechanism.

- 2.15 *Trading system* – Trading system made available by OPCOM S.A. to the participants in the electricity market in Romania, which constitutes the interface with own participants in the coupled operation. For each trading mechanism, a dedicated trading system is implemented, respectively for DAM/IDCT/IDA ;
- 2.16 *Regulated tariff - component of DAM and/or IDM management* - regulated tariff charged by OPCOM S.A. and annually (RON/participant/year) applied to each DAM and/or IDM participant that has been registered at the Short-Term Electricity Markets or for the corresponding period of the year (expressed in calendar months) in which it was registered at the Short-Term Electricity Markets;;
- 2.17 *Regulated tariff - component of DAM and/or IDM transactions* - regulated tariff charged by OPCOM S.A. to the DAM and/or IDM Participants, both to the electricity amounts sold and to those purchased on the DAM and/or IDM (RON/MWh);
- 2.18 *Licence/authorisation holder* - economic operator holding a Licence/Authorisation issued by NRA;

Translation provided for convenience only

## **Annex 2 to the Participation agreement in short term electricity markets**

### **Documents and Operational procedures for the DAM and IDM of OPCOM S.A.**

- A. The specific procedures mentioned in this Agreement are OPCOM's Operational procedures elaborated according to the secondary legislation in the electricity field, namely:
  - a) Procedure on the registration of participants to the centralised electricity markets managed by OPCOM S.A.;
  - b) Procedure regarding functioning of the Day-Ahead electricity Market;
  - c) The procedure regarding the functioning of the Intra-Day Electricity Market (Continuous Trading/IDCT and Intra-Day Auctions/IDA);
  - d) Procedure for the constitution, verification and use of financial (guarantees) collaterals for participation on the Day Ahead Market and Intra-Day Market;
  - e) The procedure regarding collection and payments related to transactions on the Day Ahead Market and Intra-Day Market;
- B. Technical documents relevant to access to trading systems, installation and use of trading systems relevant to participation in short-term markets.

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**Annex 3 to „The Agreement for participation in short-term electricity markets”**

**Aggregator:**

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**List of aggregated members**

<b>Nr. crt.</b>	<b>Name of aggregated members</b>	<b>Signature</b>

**Aggregator,**

.....

.....

## **Annex 4 to the Participation agreement in short term electricity markets**

### **IT security measures**

The participant in DAM and/or IDM agrees to comply with physical and logical security measures to protect the integrity of the trading system. Each participant has complete control, directly or indirectly, over the development and implementation of its own policies for managing logical network access. In addition, the participant assumes full responsibility for creating policies, rules, methods and procedures in this regard, and reserves the right to update them to maintain and improve the protection of its IT resources in accordance with relevant technical documentation.

Regarding access to the system, the Participant in DAM and/or IDM assumes responsibility for organizing any logical and physical internal security measures, including restricting access to the location of computer equipment in order to protect its access codes from being obtained by unauthorized third parties.

Before sending any information through the transmission systems set up to access the market, the participant shall ensure that measures are taken to prevent the spread and dissemination of computer viruses to the computer systems of the market.

In addition, the participant will develop back-up procedures for instructions, data, and files.

If a participant notices that the systems have been penetrated by an unauthorized third party, it will alert the market to find the cause of this penetration and to take the necessary action.

The participant authorizes OPCOM S.A. to record telephone conversations between the two parties and agrees that such recordings may constitute admissible evidence.

In detail, the participant agrees to implement the following technical and organizational measures. These measures are subject to technological progress and development, and the participant may implement appropriate alternative measures. However, they must meet the security standard provided by the specified measures.

#### **a) Access Control**

The participant implemented and applied access control measures. These measures prevent unauthorized access by third parties to systems where personal data are processed and the use of unauthorized data processing systems.

These measures include physical, logical and data access controls. They are implemented and enforced by the participant so that persons who are authorized to use a data processing system, have access only to the data to which they have access, and that personal data cannot be read, copied, modified, or removed. Without authorization.

#### **b) Assignment controls**

The participant has implemented and applies organizational measures that ensure that personal data are kept confidential and are processed only in accordance with legal provisions.

#### **c) Availability checks**

The participant has implemented and applies measures that ensure the protection of personal data from accidental loss or destruction.

d) Separation checks

The participant in IDM and/or DAM and OPCOM S.A. they each have a system for which they are responsible. In any case, all information transmitted between the two systems is carried over the Internet.

As a result, the DAM and/or IDM Participant:

- Is aware that Internet, its technical performance and, in particular, its response times and modes of operation are not under the control of either party; the parties are not responsible for the performance of the Internet;
- Is responsible for choosing their own IT service providers and, in particular, their respective Internet access providers; as a result, the parties are not responsible for the consequences of the actions or errors of these service providers;
- Acknowledges that the technical reliability of Internet-based data transmissions is relative, as data are transmitted over heterogeneous networks with varying technical characteristics and capabilities; as a result, the parties are not responsible for the absence of data transmission or for the degradation of the data during their transmission from the participant until their receipt by OPCOM S.A.;
- Acknowledges that each party is responsible for implementing appropriate measures to protect its data, software and hardware against unauthorized third-party access and computer virus contamination through logical and physical security measures, including firewalls, implemented in accordance with good practice.

The participant to DAM and/or IDM will be responsible for connecting to the trading system. Consequently, the participant must obtain the administrative authorizations, contract the necessary subscriptions and services and develop the connections used.

In detail, the parties have implemented and applied the Data Transmission Controls so that personal data cannot be read, copied, modified, or deleted without authorization during their transmission or transport, and that it is possible to verify and determine which processor or operator personal data are transmitted this data.