

Translation from Romanian

Romanian Energy Regulatory Authority
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Bursa Română de Mărfuri S.A.
Romanian Commodities Exchange

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To:

**THE ROMANIAN ENERGY REGULATORY
AUTHORITY**

Romanian Commodities Exchange S.A.
Outgoing document no. 57 Date: 08.01.2020

To the attention of: **Mr. Claudiu Dumbrăveanu - General Manager of the General Directorate of Market, Energy and Prices**
With reference to: **the Order for approving the actions and rules that will be applied on the electricity market in order to eliminate and / or mitigate the impact of some measures or policies that may contribute to the restriction of price formation on the wholesale electricity market**

Dear General Manager,

The subscribed, **BURSA ROMÂNĂ DE MĂRFURI ("Romanian Commodities Exchange") S.A. ("RCE")**, legally represented by Mr. Gabriel Purice as President – Chief Executive Officer,

Considering the entry into force, on 01.01.2020 of the RERA Order no. 236/2019 for approving the rules for eliminating and / or mitigating the impact of some measures or policies that may contribute to the restriction of price formation on the wholesale electricity market which provide for the following:

- (i) Article 2 paragraph 1 point 2: *the organized electricity market - the organized framework for conducting electricity transactions between market participants, mediated by a licensed economic operator, based on specific rules;*
- (ii) Art. 4: *Electricity transactions are carried out in compliance with the competition rules on:*
 - a) *the futures markets, the day-ahead markets and the intraday markets;*
 - b) *the unregulated markets;*
 - c) *the electricity exchanges;*
 - d) *the markets for trading energy, capacities, balancing services and system services, in all time intervals.*

We would like to inform you that the RCE will immediately start operating an electricity market on which medium and long-term supply contracts and medium and long-term risk coverage products will be traded.

At the same time, we kindly ask you to make public, in a transparent way, the specific licensing rules applicable to the operators of the organized electricity markets, so that the RCE can request such a license.

We hereby send you attached the Procedure for the Organization and Functioning of the Centralized Market of Electricity Contracts administered by the company Bursa Română de Mărfuri ("Romanian Commodities Exchange") S.A., as well as the standard contract.

Thank you for your cooperation.

Kindest regards,

PRESIDENT – CHIEF EXECUTIVE OFFICER

Gabriel Purice

Bursa Română de Mărfuri
(Romanian Commodities Exchange) S.A.
BUCHAREST, ROMANIA

Bursa Română de Mărfuri S.A.