

ORDER no. 60 from 1st of April 2015 (*updated*)

For the approval of the Organization and operating regulation of the green certificates market

ISSUER: ROMANIAN ENERGY REGULATORY AUTHORITY

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*)CTCE Note

The consolidated form of [ORDER no. 60/2015](#), published in the OFFICIAL GAZETTE no. 287 in 27th of April 2015, at the date of 21st November 2016 is effectuated by the inclusion of amendments and additions brought by the: [ORDER no. 166 from the 14th of December 2015](#); [ORDER no. 17 from 20 April 2016](#).

The content of this act belongs exclusively to S.C. Centrul Teritorial de Calcul Electronic S.A. Piatra-Neamț and is not a document with official character, being intended to inform the users.

Taking into consideration the provisions of the [Law no. 220/2008](#) for establishing the promotion system of energy production from renewable energy sources, republished, with the subsequent amendments and additions, under the provisions of [art. 9 p.\(1\) letter. x\) from the Government Emergency Ordinance no. 33/2007](#) regarding the organization and function of the Romanian Energy Regulatory Authority, approved with amendments and additions through the [Law no. 160/2012](#),

The president of the Romanian Energy Regulatory Authority issues the following order:

ART. 1

The Organization and operating regulation of the green certificates market is approved, provided by the ADDENDUM that is an integrant part of the present order.

ART. 2

(1) The Company "Operator of the Electricity Market and Natural Gas OPCOM" - S.A. updates the procedures regarding the transitioning of green certificates, according to the provisions of the regulation provided by art.1, with the consultation of economical operators from the electricity market, and subjects them to approval of The Romanian Energy Regulatory Authority, in term of 60 days from the entry into force of the present order.

(2) The Romanian Gas and Electricity Market Operator "OPCOM" S.A. elaborates the Procedure for emergency situations regarding the malfunction of the transaction platform of green certificates bilateral contracts and/or the communication means of the Romanian Gas and Electricity Market Operator "OPCOM" S.A. or the participants to the green certificates market, according to the provisions of the regulation provided by art.1, with the consultation of the economic operators in the electricity market, and subjects it to approval of the Romanian Energy Regulatory Authority, in term of 30 days since the entry into force of the present order.

ART. 3

The economic operators in the electricity sector and the Romanian Gas and Electricity Market Operator "OPCOM" S.A. lead to the execution of the provisions of the present order.

ART. 4

The field departments within the Romanian Energy Regulatory Authority follow the compliance with the provisions of the present order.

ART. 5

At the date of the entry into force of the present order, it is abated the [Order of the president of the Romanian Energy Regulatory Authority no.57/2013](#) for the approval of the Regulation of organization and operation of the green certificates market, Part I, no. 518 from the 19th of August 2013, with the subsequent amendments.

ART. 6

The present order is published in the OFFICIAL GAZETTE of Romania, Part I.

President of Romanian Energy Regulatory Authority,
Niculae Havrileț

Bucharest, 1st of April 2015.
Nr. 60.

ADDENDUM

REGULATION

For the organization and operation of the green certificates market

CHAP. I

General dispositions

ART. 1

The present regulation for the organization and operating of the green certificates market, hereinafter referred to as regulation, establishes:

- a) the organization and operation mode of the green certificates market;
- b) the parties involved and their responsibilities in the organization and operation of the green certificates market;
- c) the way of registration and management of information referring to the trading of the green certificates;
- d) information required to monitor the operation of the green certificates market.

ART. 2

The present regulation is applied to:

- a) green certificate market participants;
- b) green certificates market operator - as organizer and administrator of the green certificate market, and as administrator of the register of green certificates;
- c) the transmission and system operator, as the issuer of the green certificates.

ART. 3

(1) The terms used in this Regulation are defined in the [Electricity and Natural Gas Law no. 123/2012](#), as amended and supplemented, and the [Law no. 220/2008](#) establishing the system for promoting the energy production from renewable energy sources, republished, as amended and supplemented.

(2) For the purposes of this Regulation, the following definitions shall apply:

a) the year of analysis - the year wherefore is determined the mandatory annual quota of green certificates as well as the electricity suppliers and producers referred to by [art. 8 paragraph. \(1\) of Law no. 220/2008](#), republished, as amended and supplemented, with the obligation to purchase the GC and that did not fulfill their mandatory quota for the year in question, including penalties for those;

b) canceled green certificate - the green certificate that was canceled by the transmission and system operator or whose validity expired on the 31st of December of the analysis year, is found in the account of the economic operator with the obligation to purchase green certificates and is redundant to its quota for the year of analysis or the green certificate which was issued by the transmission and system operator of a producer of electricity from renewable energy sources, it has not been traded by this on the green certificates market and ceased its validity;

Letter b) of paragraph. (2) of art. 3 was amended by point 1. Of [art. I of ORDER no. 17 from the 20th of April 2016](#) published in the OFFICIAL GAZETTE no. 323 from the 27th of April 2016.

c) blocked green certificate - green certificate that was traded on the green certificates market and was not transferred from the seller's account to the buyer's account;

d) blocked green certificate - expired - green certificate that was traded on the green certificates market and expired in the seller's account pending payment by the buyer;

e) consumed green certificate- green certificate used to prove the fulfillment of the mandatory annual quota of acquisition of green certificates by an economic operator; the green certificate that ceased its validity, falls into this category but that was in terms of validity at the moment of trading and is used for the quota of the year in analysis;

f) expired green certificate - the green certificate whose validity period ceased and is found in the account of an economic operator with a green certificate acquisition obligation, in the period pending calculation of the mandatory annual quota of green certificates acquisitions by the RERA;

f^1) recovered green certificate- the green certificate that was delayed from trading, including from the transfer from the producer's account into the supplier's account, according to the provisions of [art. 6 paragraph. \(2^1\) from the Law no. 220/2008](#), republished, subsequent amended and supplemented, and is issued for trading under the provisions of the Regulation of emission of green certificates, approved by the Order of the President of the Romanian Energy Regulatory Authority nr. 4/2015.

Letter. f^1) of paragraph. (2) of art. 3 was introduced by point 1 of [art. I from the ORDER no. 166 from the 14th of December 2015](#), published in the OFFICIAL GAZETTE no. 940 from the 18th of December 2015.

g) reserved green certificate- the green certificate transferred by the operator of green certificates market from the account of a producer of an economic operator to the supplier's account of the same economic operator that is registered to the green certificates market and as a producer and as a supplier, for the fulfillment of its mandatory annual quota;

h) valid green certificate- the green certificate that is within the period of validity of 12 months starting with the month when it was issued by the transmission and system operator and that can be traded. According to the validity period left at the moment of fulfillment of the mandatory annual quota of the acquisition of green certificates, for one year of analysis, this may be also used for the fulfillment of the mandatory annual quota for acquisition of green certificates for the next year;

i) sold green certificate- the green certificate that was traded on the green certificates centralized market or on the bilateral contracts market of green certificates and was transferred from the seller's account in the buyer's account, where it becomes an available or expired green certificate, accordingly;

j) numerical code of the green certificate- the unique identification code of the green certificate, given by the transmission and system operator at the moment of issue for trading;

k) the identification code of the participant to the green certificate market- the alphanumeric code given by the operator of the green certificates market to an economic operator during its registration as a participant in the green certificates market.

l) trading confirmation- the report delivered by the operator of the green certificates market to every participant in the green certificates market, according to the results registered in the trading system of the centralized market of green certificates/ trading platform of bilateral contracts of green certificates, who submitted the offers for the trading session of the centralized green certificates market/ public auction on the bilateral contracts market of green certificates, whereby one is notified about the trading concerning oneself, performed during the trading session/ respective auction;

m) bilateral contract of green certificates- the sales agreement for green certificates concluded between the parties established following a session of public auction organized on the bilateral contracts market of green certificates, after the correlation of a selling offer with a buying offer or the sales agreement for green certificates concluded by direct negotiation between a producer of electricity from renewable energy sources who owns groups/ power plants that benefit from the promotion system, with operating wattage of maximum 1 MW per producer and 2 MW per producer for the co-generation of high efficiency based on biomass, and an electricity supplier to final clients;

n) convention of participation to the green certificates market- standardized convention elaborated by the operator of the green certificated market and advised by RERA, that provides the mutual rights and obligations of the operator of the green certificates market and each participant to the green certificates market;

o) the term of validity of the green certificate- period of 12 months from the issue date of the green certificate towards trading by the transmission and system operator;

Let. o) from paragraph (2) of art. 3 was amended by p. 1 of [art. I from the ORDER no. 17 from the 20th of April 2016](#) published in the OFFICIAL GAZETTE no. 323 from the 27th of April 2016.

p) bidding period - period of 3 working days previous to a trading day from a trading session on the centralized market of green certificates, during the hours 9,00-14,00;

q) trading month- calendar month when at least one trading session of green certificates is taking place;

r) discount sheet- the report issued within the trading system of the green certificates centralized market where they are registered, for the transactions performed on the green certificates centralized market within a trading session, the number of traded green certificates and the value of payment obligations/ collection rights of participants on the green certificates centralized market, as buyers, respectively sellers;

s) green certificates market operator- legal entity that ensures the organization and operation of the green certificates market, executing the duties provided by the present regulation, as well as the administration of the Green certificates register;

t) participant on the green certificates market- any economic operator that was registered by the green certificates market to participate on the green certificates market;

u) green certificates centralized market - organized frame for performance of green certificates trading between participants on the market, managed by the operator of the green certificates market, based on specific rules approved by the RERA;

v) market of green certificates bilateral contracts - market formed by the centralized market of green certificates whereby it is provided the transparent and non-discriminatory frame of performance of transactions with green certificates bilateral contracts between participant on the green certificates market, organized and managed by the green certificates market's operator, based on certain specific rules approved by the RERA, and the green

certificates bilateral contracts concluded by direct negotiation, through which is facilitated the conclusion of green certificates bilateral contracts between the producers of electricity from renewable sources of energy that own groups/ power plants that benefit from the promotion system, with operating wattage of maximum 1 MW per producer and 2 MW per producer for co-generation of high efficiency based on biomass, and the suppliers for the final clients of electricity;

w) green certificates market- a market formed of the centralized market of green certificates and the market of green certificates bilateral contracts;

x) the trading platform of green certificates bilateral contracts- the informational system established and maintained by the green certificates market operator for the purpose of performing the transactions, by public bidding, on the market of green certificates bilateral contracts;

y) price of awarding on the market of green certificates bilateral contracts- the price of the offer of reply declared as the winning one, price established during a public auction for the attribution of a bilateral contract, firmly accepted by the parties that signed the transaction;

z) conclusion price of the centralized green certificates market- the price where the trading are concluded on the centralized green certificates market, in a trading session;

aa) price negotiated on the bilateral contracts of green certificates market- the price whereby are concluded the trading in the bilateral contract directly negotiated between a producer of electricity from renewable sources of energy that owns groups/ power plants that benefit of the promotion system, with operating wattage of maximum 1 MW per producer and 2 MW per producer for co-generation of high efficiency based on biomass, and an electricity supplier to final clients that have to be within the minimum and maximum trading value of the CV established according to [Law no. 220/2008](#), republished, with the subsequent amendments and additions;

bb) producer of electricity from renewable energy sources- any economic operator, person or legal entity that owns plants/ groups of electricity production from renewable sources and is accredited through RERA decision to benefit from the promoting system through green certificates;

cc) Register of participants to the green certificates market- register in an electronic format compiled by the green certificates market operator, where are registered the economic operators that have the right to carry out trades with green certificates on the green certificates market;

dd) The green certificates register- the register in electronic format compiled by the operator of the green certificates market, where he registers all the green certificates issued by the transmission and system operator, as well as all the green certificates trading effectuated between participants at the green certificates market;

ee) trading system- the informational system established and maintained by the green certificates market operator with the purpose of realizing green certificates trading on the centralized green certificates market;

ff) price scale- the interval where the green certificates selling/buying price must be situated, according to the effectual legal provisions;

gg) green certificates transaction- commercialization of green certificates at the closing price of the centralized green certificates market, or the adjudication price/negotiated price, as the case, on the market of green certificates bilateral contracts, followed by the green certificates transfer from the seller's account to the buyer's account;

hh) working day- calendar day, except for Saturday, Sunday and any other day declared legal holiday in Romania;

ii) transaction day- working day from the trading session on the centralized green certificates market after which it is established the number of green certificates and the trading prices of the green certificates between the sellers and the buyers.

ART. 4

Abbreviations used in the present regulation have the following meaning:

- a) RERA - The Romanian Energy Regulatory Authority (RERA);
- b) CV - green certificate (GC);
- c) CBCV - bilateral contract of green certificates (BCGC);
- d) E-SRE - electricity from renewable energy sources (E-RES);
- e) Law - [Law no. 220/2008](#), republished, with the subsequent amendments and additions;
- f) OTS - transmission and system operator (TSO);
- g) OPCV - green certificates market operator (GCMO);
- h) PCV - green certificates market (GCM);
- i) PCCV - centralized market of green certificates (CMGC);
- j) PCBCV - market of bilateral contracts of green certificates (MBCGC);
- k) PIPCCV - closing price of the centralized market of green certificates (CPCMG);
- l) PAPBCV - adjudication price on the market of bilateral contracts of green certificates (APMBCGC);
- m) PNPBCV - negotiated price on the market of bilateral contracts of green certificates (NPMBCGC);
- n) RCV - Register of green certificates (RGC);
- o) RPPCV - Register of participants on the green certificates market (RPGCM);
- p) SRE - renewable energy sources (RES);
- q) SEN - National electro-energetic system (NES).

CAP. II

Organization and operation of GCM (PCV)

SECTION 1

Structure of GCM

ART. 5

(1) GCM is a competitive market, separated by the electricity market, where GC are traded, corresponding to E-RES that benefit from the promoting system of E-RES through the GC established by Law.

(2) GCM has two components:

- a) MBCGC;
- b) CMGC.

ART. 6

Trading of GC issued by TSO is not conditioned by the trading of electricity related to those.

ART. 7

During the availability period of a GC, this can be the object of more successive trading and is registered in the economic operator's account to whom it is transferred, and finally, to the one that uses it to prove the fulfillment of the acquisition quota of GC established in RERA, according to the law.

ART. 8

The trading value of GC is established by competitive mechanisms specific to the two markets, within the price scale.

ART. 9

The transfer of the GC from the seller's account into the buyer's account is made by the GCMO only after the confirmation of receipt and produces its effects starting with the date of registration of the transfer in RGC.

SECTION 2

Participants to GCM

ART. 10

Inside the GCM there are involved:

- a) participants to GCM, that trade the GC;
- b) GCMO, as manager of the GCM;

ART. 11

(1) The participants on the GCM are:

- a) producers of electricity from renewable energy sources;
- b) electricity suppliers that buy electricity for their final consumption, as well as for selling it to final clients;
- c) electricity producers that use the electricity produced for their own final consumption, other than their own technological consumption;
- d) electricity producers that use the produced electricity to supply power to the customers connected through direct lines to the power plant.

(1¹) In understanding the present order, the distribution operator and the transmission and system operator assimilate to the electricity supplier to supply through self-supply their own consumption places, other than the corresponding ones to cover their own technological consumption of electric networks of distribution/transmission.

P. (1¹) of art. 11 was introduced by point 2 of [art. I from the ORDER no.166 from 14 December 2015](#), published in the OFFICIAL GAZETTE no.940 from 18th of December 2015.

- (2) The economic operators stipulated in paragraph (1) have the obligation to register to the GCM.
- (3) GCMO has the obligation to treat in an indiscriminating manner any participant to the GCM.

ART. 12

The participants to GCM pay at GCMO the tariffs related to GCM, according to the current regulations.

SECTION 3

Participation to GCM

ART. 13

(1) The economic operators are registered as participants to GCM according to the Procedure regarding registration, retraction, suspension and revoking of participants to/from the green certificates market, elaborated by GCMO and advised by RERA.

(2) In sight of trading GC recovered under the conditions of art. 6 paragraph (2²) in the Law, the economic operators whose accreditation decision for the application of the promotion system through green certificates expired/retracted, can re-enter as participants to GCM exclusively in base of the first TSO communication to issue a GC for trading, until the date of expiration of the GC availability issued to them.

P. (2) of art. 13 was introduced by point 3 of [art. I of the ORDER no. 166 from 14 December 2015](#), published in the OFFICIAL GAZETTE no. 940 from 18 December 2015.

ART. 14

(1) GCMO establishes the content-frame of the convention to participate to GCM, that has to comprise the mutual rights and responsibilities of the GCMO and the participant to GCM. The convention is published on their own site by the GCMO, after being advised by the RERA.

(2) In order to register to the GCM, the economic operators address in writing to GCMO and sign the convention to participate to GCM with him.

(3) The registration of the economic operator as a participant to GCM becomes effective starting with the effective date of the convention provided by paragraph (1).

(4) Signing the convention of participation to GCM offers the participants to GCM the right to participate to MBCGC as well as CMGC.

(5) After signing the convention of participation to GCM, the economic operators will be registered in RPGCM.

ART. 15

RPGCM contains for each participant at least the following information:

- a) full name, address of the headquarter registered in the register of commerce and contact details of the participant to GCM;
- b) identification code of the participant to GCM;
- c) date and registration number of the convention of participation to GCM.

ART. 16

A participant can retract on his own initiative from the GCM in base of a written note, signed by the authorized representative of the participant to the market.

ART. 17

(1) GCMO can suspend by one's own initiative a participant to the GCM trading in any of the following cases:

- a) he does not respect the obligations/conditions provided by the participation convention/registration procedure to GCM;
- b) he does not respect, at least 3 times in a row, the applicable rules for the GCM;
- c) he has an anti-competitive behavior communicated by the Competition Council or has used practices that lead to the manipulation of the GCM; in this case, the suspension is performed at the auction of RERA;
- d) does not pay his payment obligations that belong to him on the GCM;
- e) does not assure the update of information that concerns him from RPGCM and/or RGC, in case amendments interfere.

(2) GCMO suspends a participant to the GCM trading in any of the following cases:

- a) after the validity expiration of all GC issued to E-RES producers and owned by these, in case of expiration/suspension/retraction of the preliminary accreditation decision/decision of accreditation temporary/decision of accreditation;

Let. a) of p. (2) of art. 17 was amended by point 4 of [art. I from the ORDER no. 166 of 14 December 2015](#), published in the OFFICIAL GAZETTE no. 940 from 18 December 2015.

b) after the establishing by the RERA the degree of fulfillment of the mandatory quota of GC acquisition for the calendar year when the participant had the obligation to purchase GC, if he doesn't have the obligation to purchase a GC for next year.

ART. 18

(1) In any of the cases stipulated in art. 17, GCMO disposes the suspension of the participant to GCM for a period of 3 months, by sending the participant a notification that comprises the reasons for his suspension, as well as the date when this will have effects. The suspension produces effects in 3 working days from the date of sending the notification by the GCMO, if until that date the participant didn't bring the evidence of eliminating the causes that can lead to suspension.

(2) In the occurrence when a participant proves that he eliminated the causes that lead to suspension within a 3 months term, the suspension is revoked.

(3) In the occurrence where a participant was suspended from the GCM for the un-payment of purchased GC, the suspension is revoked after the end of the 3 months term.

ART. 19

In the occurrence where, after the expiration of the suspension period to GCM, a participant cannot prove that he eliminated the causes that lead to its suspension, except for the situation provided by art. 18, paragraph (3), GCMO revokes him from the GCM and sends a notification in this purpose, and specify the moment when the dismissal will start having effects. From the moment when the dismissal produces effect, the participation to GCM of the respective participant is forbidden.

ART. 20

(1) If a participant to GCM is retracted, is suspended or revoked from the GCM according to the provisions of art. 16,17 and 19, then the respective participants doesn't have the right to send new offers to GCM/ centralized market of RPGCM, all his validated offers, for the current session of trading/ public auctions, is automatically considered annulled, the account/accounts of GC from RGC are blocked and the already signed transactions on MBCGC are suspended.

(2) GCMO informs RERA within the monthly reports elaborated according to ADDENDUM no. 1 to the Regulation about retracted participants, suspended or dismissed from the GCM.

(3) Suspension, retraction and dismissal of a participant to GCM is performed according to the procedure provided by art 13.

SECTION 4 RGC

ART. 21

BCGC sets up and updates RGC anytime necessary.

ART. 22

In RGC, GCMO writes the following information:

- a) the participants to PCV, the numeric codes of FC from each participant's account, as well as the state of every GC (available, blocked, expired, blocked-expired, reserved, sold, consumed or annulled);
- b) the number of sold/bought GC from MBCGC and CMGC, registered after the receipt of payment confirmation;
- c) evidence of all GC traded on MBCGC and CMGC;
- d) other information necessary in the process of offers validation on MBCGC/CMGC;

ART. 23

GCMO offers each participant to GCM an access key to their own account in the RGC.

ART. 24

To update the RGC, TSO delivers on a monthly basis to the GCMO the list of E-RES producers that had their GC issued, as well as the numeric codes afferent to these issued GC.

SECTION 5

Competencies and attributions in the organization and operation of GCM

ART. 25

GCMO has the following attributions and competencies:

- a) sets up and updates the RPGCM and RGC;
- b) elaborates the content of the participation convention to GMC and gives it for advise to the RERA;
- c) registers in RPGCM the participants to GCM in base of the convention of participation to GCM and writes down the data of participants in RPGCM, according to the provisions of the procedure provided by art. 13;
- d) registers in the accounts of E-RES producers in RGC the numeric codes of GC issued by the TSO;
- e) manages in transparency conditions, objectivity and in an indiscriminating manner, the transactions carried out on CMGC/MBCGC.
- f) ensures the takeover, validation and processing of GC selling/buying offers on CMGC, according to the Procedure regarding the offer, validation, and establishing the transactions with GC on CMGC, elaborated by GCMO and advised by RERA;
- g) establishes and published on their own site the number of traded GC and the CPCMG from every trading session on CMGC;
- h) establishes the rights and payment obligations of participants to CMGC, according to the Procedure regarding the discount of transactions on the centralized market of green certificates, elaborated by GCMO and advised by RERA;
- i) displays after every transaction session on CMGC, for the current transaction year, information gathered regarding the number of GC issued by TSO, the number of GC traded on CMGC, respectively on MBCGC, on the centralized market of BCGC, as well as through BCGC directly negotiated;
- j) receives initiating offers for the trading on the centralized market of BCGC in the time frame of bidding on this market and organizes sessions of public auctions according to the provisions of the Procedure regarding the functioning of the centralized market of BCGC and the management of MBCGC, elaborated by GCMO and advised by RERA;
- k) ensures the publication of announcements about public auctions and organizes public auctions, on the centralized market on BCGC;
- l) transmits the confirmations of transaction to participants to the GCM that signed transactions on CMGC/centralized market of BCGC through public auction;
- m) checks for every BCGC signed after the public auction on the centralized market of BCGC the conformity to BCGC published on the site of the Romanian Gas and Electricity Market Operator "OPCOM" S.A.;
- n) publishes the results of the public auction, specifying the contracting parties and the adjudication price, as well as the list of participants to the auction, after the closing of the public auction;
- o) transfers the traded GC from the seller's account into the buyer's account for the signed transactions of GCM;
- p) transmits monthly to RERA, electronically, until the last working day of the trading month, a report that contains the information regarding to the functioning of the GCM, according to the layouts provided by Addendums no. 1-6, that are a part of the present regulation;
- q) registers in GCM, in the participants' accounts, annulled GC and informs in writing the owners of these GC about this operation.

SECTION 6

Functioning of MBCGC

ART. 26

MBCGC is a market composed of the centralized market of BCGC signed after the development of a public auction and the BCGC market concluded by direct negotiation between the producers of electricity from renewable energy sources that own groups/ power plants that benefit from the promotion system, with operating wattage of maximum 1 MW per producer and 2 MW per producer for co-generation of high efficiency in base of biomass, and the suppliers of final clients of electricity.

ART. 27

The participation to MBCGC is voluntary and is permitted to participants to GMC.

ART. 28

GCMO assures the management of the market of bilateral contracts of selling/buying of GC on MBCGC, according to the provisions of the procedure provided by art. 25 letter j).

SUBSECTION 6.1

The functioning of the centralized market of BCGC signed after the evolution of public auctions

ART. 29

(1) The centralized market of BCGC signed after the evolution of some public auctions has the purpose to ensure the transparent and indiscriminating frame of evolution of transactions with BCGC between the participants to GCM, through public auctions, in sight of contracting the green certificates on a determined term, at a transparent price, resulted from the balance of request and offer.

(2) GCMO ensures the organization of the transaction frame of BCGC required after the performance of some public auctions according to the provisions of the procedure provided by art 25, p. J).

ART. 30

The transactions on the centralized market of BCGC are signed after the auctions organized by GCMO in base of initiating offers of selling-buying, respectively the offer of replies sent by the participants to this market.

ART. 31

Transactions signed on the centralized market of BCGC create the obligation of winning participants to close the proposed and published contract.

ART. 32

The prices of published offers, respectively of the signed transactions must be within the minimum and maximum values of trading of GC legally established.

ART. 33

(1) The initiator participant/respondent, seller of GC through BCGC signed on the centralized market of BCGC, has the following rights:

a) send to GCMO auctions for the organization of some auctions and submit offers that are to be published in sight of transaction, in the timeframe of offer on the centralized market of BCGC, according to the provisions of the procedure provided by art. 25, letter j);

b) submit to GCMO offer of replies to the initiating offers published and participate to public auctions, in the timeframe of offer on the centralized market of BCGC, according to the provisions of the procedure provided by art. 25 letter j);

c) receive transaction confirmation from GCMO referring to the own transactions signed after the performance of the auction;

d) to consult, any time they consider to be necessary, the information in RGC about the situation of GC that this owns on the effectuated transactions in a certain period of time;

e) request correction of any inaccuracy from RGC identified in his account.

(2) The initiating participant/respondent, GC seller through BCGC signed on the centralized market of BCGC, has the following obligations:

a) to close a BCGC in the published shape and in the term established by the present regulation;

b) transmit to GCMO copies of the BCGC signed on the centralized market of BCGC, during 3 working days from the transmission by the GCMO of the transaction confirmations, excluding the date of transmission of transaction confirmations;

c) to bill the counter value of GC sold in base of bilateral selling/buying contracts of GC signed on the centralized market of BCGC, respecting the terms and conditions established in the contract;

d) transmit to GCMO the information regarding the effectuated transactions through BCGC signed after the performance of the public auctions organized on the centralized market of BCGC, respectively the number of traded GC, the trading price and their numerical codes, including the confirmations of collection regarding the payment obligations between parties corresponding to the traded GC, in terms of 5 calendar days from collecting;

e) pay to GCMO the tariffs practiced by this afferent to MBCGC, according to the current regulations.

ART. 34

(1) The initiating participant/ respondent, buyer of GC on the centralized market of BCGC has the following rights:

a) to submit to GCMO auctions to organize public auctions and submit offers that are to be published in sight of trading, in the offers timeframe on the centralized market of BCGC, according to the provisions of the procedure provided by art. 25 letter j);

b) to submit to GCMO offer of replies to the published initiating offers and participate to meeting for public auctions, in the offer timeframe on the centralized market of BCGC, according to the provisions of the procedure provided by art. 25, letter j);

c) to receive transaction confirmations from GCMO regarding the own transactions close after the public auction;

d) to sell to other buyers GC bought extra in addition to the mandatory annual quota with the framing in the established legal price scale;

e) to use in one year GC bought extra in addition to the mandatory quota of the analysis year for the fulfillment of the afferent obligation of the year next to the analysis one, if this keeps its availability at the established date of the degree of fulfillment of the mandatory quota of GC acquisition for the analysis year or if it expires after the 31st of December of the analysis year.

Let. e) of p. (1) of art. 34 was amended b point. 2 of [art. I from the ORDER no. 17 from 20th of April 2016](#) published in the OFFICIAL GAZETTE no. 323 from 27th of April 2016.

f) to consult, anytime is considered necessary, the information in RGC regarding the GC situation that he owns, on the transactions effectuated in a certain period of time;

g) to request correction of any inaccuracy from RGC identified in his account.

(2) The initiating participant/respondent, buyer of GC on the centralized market of BCGC, has the following obligations:

a) to close the GC bilateral selling/buying contract in the published shape and in the term established by the present regulation;

b) to pay the counter value of traded GC through BCGC signed after the public auction organized in the centralized market of BCGC, respecting the terms and conditions established in the contract, and transmit to GCMO the payment confirmations corresponding to the GC paid between 31 march of the year following the analysis year and the date of the decision of establishing the degree of fulfillment of the mandatory annual quota for the analysis year, in term of two calendar days from the payment date;

c) to pay to GCMO the tariffs practiced by this, afferent to MBCGC, according to the current regulations.

ART. 35

(1) In sight of trading for closing of the BCGC, the participants to GCM can solicit the organization of public auctions and submit to GCMO the offer that are to be published in sight of trading, as well as the proposed selling/buying contracts.

(2) The offers transmitted by the participants to GCM on the centralized market of BCGC represent their firm commitments.

ART. 36

The way of transmission, the format and content of offers for the organization of auctions on the centralized market of BCGC are established by the GCMO according to the provisions of the procedure provided by art. 25 letter j).

ART. 37

The price of GC in the offers transmitter by participants to GCM for trading on the centralized market of BCGC must be framed in the price scale of GC.

ART. 38

(1) The initiating offers proposed in sight of trading on the centralized market of BCGC contain the following elements:

a) number of GC, that can be fixed or variable in a definite interval, with the specification of minimum and maximum values;

b) the price proposed through the offer, in lei/GC, that differs depending on its type:

(i) minimum price- in case of organized auctions for published selling offers;

(ii) maximum price- in case of organized auctions for published selling offers.

c) the validity period of BCGC.

(2) The price provided by p. 1 letter b) can be fixed on the whole validity period of BCGC or can be expressed through a calculus form that contains exclusively terms determined or determinable in base of some public data, with the explanation for each term.

(3) In the case when, during the validity period of BCGC, after applying the calculus formula mentioned in p. (2), the GC price doesn't result in legally established limits, in force on the invoice date, the trading price of the GC equals to the legal limit that would have been exceeded.

ART. 39

(1) The initiating offer that is to be subject to auction is verified by the GCMO and receives an identification code- the auction code- that is published in the same time as the offer.

(2) After receiving the contracts and afferent initiating offers that meet the conditions specified in the procedure provided by art. 25, letter j) in sight of their publication, GCMO compiles an announcement for the public auction where the identification code of the offer is specified, the auction's date and the hour of the auction's organization, the limit term of sending the offers of response.

(3) The organization announcement of the public auction and the offer proposed to be subjected to auction together with the afferent BCGC are published on the web page of GCMO in the section for MBCGC, starting with the first working day, after the registration of offers for publishing to GCMO for a period of minimum 5 working days, including the day of the offers' publishing and excluding the date of the auction.

(4) In case that, during the publishing period of an initiating offer, the limit transaction values of the green certificates are amended through an order from the RERA president, and the price of the initiating offer doesn't fit in the new transaction limit values, the respective auction is annulled, with the possibility of retaking it.

(5) The participants to GCM that submitted initiating offers in sight of their publishing and organization of auction sessions can decide the withdraw of initiating offers before the starting hour of the auction.

ART. 40

(1) The participants to GCM can submit only one response selling/buying offer for each of the proposed offers through announcements of auction organization.

(2) The participants to GCM that submitted offer of replies towards the published offer can withdraw their own offers until the starting hour of the public auction.

ART. 41

(1) After the opening of the public auction, the auction committee introduces in the transaction platform, the GC number and the afferent price of the published offer.

(2) After the introduction of the published offer, the auction commission opens the offer of replies, analyzes them, and after validation, display them so that they can be seen by all the participations in the auction.

(3) A valid offer of reply contains the following specifications:

a) The identification code of the offer for which the auction is organized and the bidding sense corresponding to the offer of reply;

b) the number of GC corresponding to the offer published for which the auction is organized;

c) a higher price or equal to the one in the published offer for which the auction is organized, in the case of auctions for buying offers with minimum price; the price in the offer of reply cannot be higher than the maximum transaction price of a GC legally established;

d) the price equal or smaller than the one in the published offer for which the auction is organized, in the case of auctions for maximum price buying offers; the price in the offer of reply can't be smaller than the minimum price of transaction for a GC legally established;

e) the validity period of the contract, according to the contract published together with the initiating offer;

f) the signature of the participant's legal representative;

(4) The number of green certificates and the price afferent to each validated offer of reply are introduced in the transaction platform.

(5) The transaction platform updates and automatically orders, in real time, according to the best price, all the valid offer of replies introduced, for these to be visualized by all the participants to the auction.

(6) After the display of all the valid offer of replies, the winning offer of the auction is declared the offer with the best price, respectively:

a) the highest buying price, in the case of bidding for the published selling offers;

b) the smallest selling price, in case of bidding for the published buying offers.

(7) In the case when, after the display of all offer of replies, there are 2 or more participants that offered the same best price, a run-off situation, there will be organized a new auction for them, within forty five (45) minutes since the registration of the run-off situation.

(8) Within thirty (30) minutes since the announcement of organizing the new auction, immediately after the registration of the run-off situation, the participants that will enter in the auction for the run-off situation can submit/transmit to GCMO new offers, in a closed envelope, or through e-mail, case when the offer is closed in the envelope by the representatives of GCMO to ensure confidentiality, as follows:

a) at a higher or at least equal price as the first offer's price, when organized auctions for published selling offers;

b) at a smaller or at least equal price as the first offer's price, in the case of organized auctions for buying offers.

(9) In the case when, not even after the second auction session a winner can't be named, the auction is resumed according to the provisions of the procedure provided by art. 25 letter j).

(10) In the particular case when, after the display of all offer of replies, there are 2 or more participants that tendered the same best price, that:

a) has the maximum established transaction value of the GC, according to the Law, by RERA for the respective calendar year, in case of organized auctions for published selling offers;

b) has the minimum established transaction value of the GC, according to the LAW, by RERA for the respective calendar year, in case of organized auctions for buying offers, event participant in this situation will be named winner of a contract where the GC number will be the result, rounded down, of the division of the VC number in the offer to the number of winning participants, and the eventual difference between the GC number from the initiating offer and the sum of GC assigned to winning participants will be given to the participant that submitted the offer of reply first (timestamp).

ART. 42

(1) In maximum 24 hours from the closing of the public auction, the GCMO transmits the transaction confirmations, according to the auction's results.

(2) The transaction confirmations are transmitted by the GCMO to the initiator, as well as to the auction winner and it contains information about the traded offer, at the allotment price and to the contract partner.

(3) The GCMO will publish on his website the auction's results, naming the contracting parties and the allotment price, as well as the list of the participants to the auction.

(4) As a follow-up of the data publishing and/or their transmission to the participants of the auction after the auction's closing, within 24 hours after the end of the auction session, can be formulated contestations regarding

the offers that entered the auction and the auction's result. These contestations are solved within one (1) working day after the date of receiving the contestation.

(5) The closing of the BCGC in base of the results of auctions is made by parties by signing, within maximum three (3) working days after the date of transmitting the transaction confirmations (excluding the date of the transmission of transaction communications), of the BCGC published together with the initiating offer, with due observance of their content and shape.

(6) In case the provisions of the procedure provided by art. 25 letter j) are not respected accordingly, regarding the closing of BCGC, the GCMO signalizes to the participants the violation of the submission deadline or, after case, the deviation from the shape and content of the published contract, solicits the remedial of these deviations, and if the deviations are not remedied within one (1) working day (excluding the day when the auction was transmitted), RERA is notified about the inaccuracies registered.

(7) If the contestations are found justified, the GCMO corrects the results of the auctions and sends to the initiator and the winner/winners of the auctions corrected transaction confirmations and publishes on his web page the corrected result of the auction.

ART. 43

GCMO elaborates and transmits to RERA towards notice, an emergency procedure for the centralized market of BCGC that regulates the management of some major force situations, such as:

- a) the total or partial incapacity to function or other malfunction of the transaction platform or other informational system used by the GCMO;
- b) the interruption of the GCMO's communication lines.

SUBSECTION 6.2

The functioning of the BCGC market concluded by direct negotiation

ART. 44

(1) On the BCGC market concluded by direct negotiation, the participants are free to engage in bilateral transactions with GC, according to the rights and obligations in the present regulation.

(2) On the BCGC market concluded by direct negotiation, there are making contracts for the selling/buying of GC, at negotiated prices, on determined periods, between participants on the GC market provided by [art. II from the Law no. 23/2014](#) for the approval of the [Government Emergency Ordinance no. 57/2013](#) regarding the modification and completion of the [Law no. 220/2008](#) for the determination of the promotion system of the production of energy from renewable energy sources.

(3) The prices negotiated must be within the minimum and maximum values of GC transaction established according to the Law.

(4) The payment methods of the traded GC are established according to the agreement of the contracting parties.

ART. 45

(1) The seller of GC through BCGC directly negotiated has the following rights:

- a) to conclude one or more bilateral contracts;
- b) to charge the counter value of sold GC, at the terms provided by the agreement;
- c) to consult, anytime is considered necessary, the information in the RGC regarding the situation of FC that he owns, about the transactions effectuated in a certain period of time;
- d) to solicit the correction of any inaccuracy from the RGC identified in his account.

(2) The seller of GC through BCGC directly negotiated has the following obligations:

- a) to send to GCMO copies of the bilateral contracts within 3 working days from the date of their concluding;
- b) to send to GCMO the information regarding the transactions effectuated through BCGC, concluded through direct negotiation, respectively the number of GC traded, the transaction price, their numeric code, including the confirmation of payment regarding the settle of payment obligations between parties corresponding to traded GC, within 5 calendar days since the payment;
- c) to bill the counter value of GC sold on the bilateral contracts market, respecting the terms and conditions imposed in the contract;
- d) to pay to the GCMO the tariffs afferent to the MBCGC, according to the current regulations.

ART. 46

(1) The GC buyer through BCGC directly negotiated has the following rights:

- a) to conclude one or more bilateral contracts;
- b) to sell to other buyers GC additionally bought besides the mandatory annual quota that falls in the established legal price scale;
- c) to use the bought GC in one supplementary year compared to the mandatory quota of the analysis year for the fulfillment of the obligation afferent to the next year after the analysis one, if these keep their validity at the date of the settlement of the fulfillment degree of the mandatory quota of GC acquisition for the analysis year or if it expires after the date of 31 December of the analysis year;

Letter c) p. (1) of art. 46 was amended by point 3 of [art. I from ORDER no. 17 from 20th April 2016](#) published in the OFFICIAL GAZETTE no.323 from 27 April 2016.

d) to consult, anytime is considered necessary, the information in the RGC regarding the situation of GC that he owns, about the transactions effectuated in a certain period of time;

e) to request the correction of any inaccuracy from the RGC identified in his account.

(2) The GC buyer through BCGC directly negotiated has the following obligations:

- a) to answer to the GCMO requests regarding the confirmation of effectuated transactions and the effectuated payments for these transactions;
- b) to pay the counter value of traded GC through GCMO directly negotiated, respecting the terms and conditions imposed in the agreement, and sent to the GCMO the payment confirmations corresponding to the GC paid between the 31st of march of the year following the analysis year and at the date of the settlement decision about the decision of setting the degree of fulfillment of the mandatory annual quota for the analysis year, within 2 calendar days since the payment date;
- c) to pay to the GCMO the tariffs afferent to the MBCGC, according to the current regulations.

SECTION 7

Functioning of CMGC

ART. 47

CMGC has the purpose to make available to the participants on the market a competitive frame of transparent GC trading, nondiscriminatory, with high liquidity and that offers them a reference price for the enclosure of bilateral contracts established according to preset rules.

ART. 48

The participation to CMGC is voluntary and permitted to participants to GCM.

ART. 49

GCMO ensures the organization and management of the trading frame of the GC on CMGC.

ART. 50

Transactions on CMGC are enclosed at least once a month, in base of selling offers and buying offers transmitted by participants to this market.

[ART. 51](#)

Transactions enclosed on CMGC create the obligation to the participant implied in the transaction to sell, respectively to purchase GC, according to the offer type, for sale or to buy.

[ART. 52](#)

(1) The participants to CMGC have the following rights:

- a) to transmit GC selling or buying offers within the bidding interval, according to the procedure mentioned in art. 25 letter f);
- b) to receive transaction confirmations from GCMO regarding the number of traded GC and their transaction price, after each session of transaction on CMGC;
- c) to sell to other buyers GC bought in addition to the mandatory annual quota on legally established prices between the minimum and maximum values of trading;
- d) to use the GC bought in a supplementary year beside the mandatory quota of the analysis year for the fulfillment of the obligation afferent to the next year after the analysis year, if these keep their availability at the date of establishing the degree of fulfillment of the mandatory quota for GC purchasing for the analysis year or if they expire after the 31 December of the analysis year;

Letter d) p. (1) of art. 52 was amended by point 4 of [art. I from the ORDER no. 17 from 20th of April 2016](#) published in the OFFICIAL GAZETTE no.323 from 27 April 2016.

e) to consult, anytime is considered necessary, the information from the RGC regarding the GC situation that he owns, on the transactions effectuated in a certain period of time;

f) to solicit the correction of any inaccuracy from the RGC identified in his account.

(2) The participants to CMGC have the following obligations:

a) to transmit to the GCMO, after every trading session, the confirmations of cashing the counter value of the traded GC, or the notifications regarding the non-collection of their counter value, within two working days since the cashing date, respectively the payment confirmations corresponding to the GC paid between 31 march of the next year after the analysis one, within two working days since the payment effectuation;

b) to pay to GCMO the tariffs afferent to CMGC, according to the current regulations.

[ART. 53](#)

(1) The participants to CMGC can send for each trading session, offers for buying or selling GC.

(2) The offers sent by participants to CMGC represent firm commitments of those.

[ART. 54](#)

The way of transmission, as the format and the content frame of offers for the centralized GC market are established by GCMO according to the provisions of the procedure provided by art. 25 letter f).

[ART. 55](#)

The price of GC from the offers of the participants to CMGC must be set within the price scale of the GC.

[ART. 56](#)

(1) Offers must contain at least the following information:

- a) the participant's identification code on the GCM;
- b) the transaction day for which the offer is available;
- c) offer type- buying or selling offer;
- d) the number of traded GC and their price.

(2) The number of GC from the buying offers must not exceed the maximum number of GC available for trading that is shown on the web page of the GCMO.

[ART. 57](#)

The verification of offers and informing the participants to CMGC about accepting or rejecting them is deployed according to the rules specified in the procedure mentioned in art.25 letter f).

[ART. 58](#)

(1) For each transaction day, in base of the validated GC offers, the GCMO establishes:

- a) the curve of the offer, by combining all the selling offer in one single offer, sorted in an ascending order of the prices;
- b) the curve of requests, by combining all the buying offers in one single offer, sorted in a descending order of prices;
- c) CPCMGC and the number of traded GC.

(2) Establishing the CPCMGC and the number of traded GC is made according to the procedure mentioned in art.25 letter f).

[ART. 59](#)

Transactions cannot take place on CMGC, when:

- a) the offer curve doesn't meet the request curve and the smallest price in the set sale offer is higher than the higher price of the aggregate buying offer;
- b) the offer is zero;
- c) the request is zero;
- d) all offers for the respective trading session is annulled.

The unsold GC in these conditions can be traded in the following transaction sessions.

[ART. 60](#)

The GCMO informs in the trading day every participant to the CMGC on all the transactions enclosed by him in that day, through the transaction confirmations.

[ART. 61](#)

Each transaction confirmation comprises at least the following information:

- a) the participant's name and his identification code on the GCM;
- b) the day and the trading session from the trading month;
- c) the number of GC sold, respectively bought by the participant in the trading session of the current CMGC;
- d) CPCMGC- the price at which the transaction was concluded.

[ART. 62](#)

If the GCMO identifies an error in the process of market closing, the market closing process is resumed and the GCMO will send corrected transaction confirmations.

[ART. 63](#)

(1) There are accepted contestations about the content of transaction confirmations only in the case of an error resulted from the GCMO's actions.

(2) The way of transmission by the participants of contestations to the content of transaction confirmations and their addressing by the GCMO is made according to the provisions of the procedure provided by art. 25 letter f).

(3) Any contestation transmitted doesn't exonerate the participants of fulfilling the obligations resulted from the effectuated and contested transactions.

(4) if contestations prove to be justified subsequently, the GCMO resumes the determination process of CPCMGC and the number of traded GC and transmits to the participants corrected transaction confirmations.

[ART. 64](#)

The GCMO elaborates and sends to RERA for advising an emergency procedure for CMGC, that regulates the management of some force majeure situations, such as:

- a) total or partial incapacity to function or other malfunction of the trading system or other informational system used by the GCMO for the process of market closing;
- b) the interruption of the GCMO's communication lines.

ART. 65

The GCMO compiles and transmits separately to each participant that traded GC in the trading session of the current CMGC, according to the provisions of the procedure mentioned in art. 25 letter h), discount notes that will comprise at least information regarding:

- a) the counter value of GC sold/bought by the participant;
- b) the value of the tariff afferent to GCMO;
- c) the total value resulted by the application of letter a) and b).

d) the name of the participant/participants to GCM with whom he entered in transaction in the current trading session and, for his/every one of them, the number of GC sold/bought.

ART. 66

In base of the discount notes transmitted by the GCMO, the seller is obliged to issue bills and transmit them the buyer until the 5th working day inclusive, since the date of transmitting the discounting notes by the GCMO.

ART. 67

(1) The bills must be paid until the due date, that is calculated to be the 5th working day since the date of receiving the bill in original or with an electronic signature.

(2) If a buyer doesn't pay the bill until the due date mentioned in the bill, he pays a late payment fee corresponding as percent of the interest due for not paying on term the obligations towards the state budget for each day of delay, starting with the day immediately following the due date and until the date of sum extinction owed.

(3) If a buyer doesn't pay the bills within 5 working days since the due date mentioned in the bill, this will be suspended from the GCM and his unpaid transactions are annulled by the GCMO.

ART. 68

GCMO transfers the GC sold from the seller's account into the buyer's account, after the receipt of cashing confirmations from the sellers involved in the transaction.

CAP. III

Reports regarding the operation of the GCM

ART. 69

(1) RERA monitors annually the working way of GCM from Romania, for the analysis year.

(2) The monitorization of GCM is evaluated through the means of an indicators set that result directly, of by processing them from the transmitted information by participants to GCM, as well as GCMO and TSO, through the layouts afferent to the current regulations.

(2) The indicators mentioned in p. (2) are established in base of a monitoring methodology of the energy produced from renewable energy sources and the support scheme through green certificates, approved by RERA.

ART. 70

The information transmitted monthly by the GCMO, in Excel, according to the layouts provided by Addendums no. 1-6, are referring to:

- a) the participants registered to GCM, including the ones retired/suspended/revoked from the GCM.
- b) the buying/selling offers registered on the CMGC;
- c) the number of GC traded on CMGCm respectively on MBCGC;

d) CPCMG, the adjudication price on MBCGC and the trading price of GC from BCGC concluded though public auction or from BCGC concluded through direct negotiation.

ART. 71

The data collection models are reviewed anytime necessary to reflect the provisions of the legal current frame.

CAP. IV

Transitory and final provisions

ART. 72

(1) The BCGC concluded before the entry into force of the [Government Emergency Ordinance no. 57/2013](#) regarding the modification and completion of [Law no. 220/2008](#) to establish the promotion system of producing energy from renewable energy sources, approved with modification and completions through [Law no. 23/2014](#), with the respect of the Organization Regulation and functioning of the green certificates market, approved through the Order of the president of the Romanian Energy Regulatory Authority no. 44/2011, in force at their closing date, still produce their legal effects after their expiration date, without an extension possibility.

(2) To the participants of the GCM, signatories of BCGC provided by p. (1), are applicable the provisions of the Organization regulation and functioning of the green certificates market, approved through the Order of the president of the Romanian Energy Regulatory Authority no. 44/2011, but not longer than the expiration date of these contracts.

(3) The participants to GCM provided by p. (2), that are sellers in the BCGC provided by p. (1), transmit to GCMO a copy from these contracts, within 3 working days from the date of entry in force of the present regulation, as well as the information regarding the transactions effectuated on the strength of them (the number of traded GC, their numerical codes and the trading prices of traded GC), including the cashing confirmations regarding the settle payment obligations between parties corresponding to traded GC, within 5 calendar days since every cashing performed during the contract's availability period.

(4) GCMO assures the registration and management of BCGC provided by p. (1), according to the present regulation and with the respect of their provision's confidentiality.

(5) The GCMO transmits to RERA the dates that he owns regarding the BCGC provided by p. (1), in the format and respecting the requests of the present order.

ART. 73

(1) Any misunderstanding or dispute that may appear on the GCM will be amicably solved between the parties involved, within maximum 15 days since the date of appearing such a misunderstanding and/or dispute.

(2) If the respective misunderstanding/ divergence could not be solved until the expiration of the term provided by p. (1), on an amicable way this will be solved regarding the current legal provisions.

ADDENDUM 1

To the regulation

Year:
Month:

A. List of economic operators registered to the green certificates market*T*

Crt. no.	Name of participant	The date of registration to the GCM	Address, telephone, fax e-mail, person of contact	The quality of registration to GCM (of economic operator with obligation to purchase GC (E-RESproducer

ST

NOTE:

In the table there will be highlighted through writing with different colors the economic operators registered in the green certificates market in the report month.

B. The list of participants retired/ suspended/revoked on the green certificates market

T

Font 9

Crt no.	Name of participant	State of the participant on the GCM (retire/suspension/revoked)	Date of withdrawal/suspension/revoking	Reason of withdrawal/suspension/revoking of the participant on the green certificates market

ST

ADDENDUM 2

To the regulation

Year:

Month:

A. The list of participants that concluded BCGC on the centralized market of bilateral green certificates market

T

Crt. No.	No./Date Of BCGC	Availability of Concluded BCGC	Seller	Buyer	The adjudication Price of BCGC

ST

B. The list of participants that concluded BCGC by direct negotiation of the market of bilateral contracts of green certificates

T

Crt. No.	No./Date of concluded BCGC	Availability of concluded BCGC	Seller	Buyer	Price from BCGC

ST

C. The list of participants that concluded BCGC before the entry into force of the [Government Emergency Ordinance no. 57/2013](#) regarding the modification and completion of [Law no. 220/2008](#) to establish the system of promoting the energy production from renewable sources, approved with amendments and additions through [Law no. 23/2014](#), with the respect of the provisions of The Organization regulation and functioning of the green certificated market, approved through the Order of the President of The Romanian Energy Regulatory Authority no. 44/2011.

T

Crt. No.	No./date of BCGC	Availability of Concluded BCGC	Seller	Buyer	Price from BCGC

ST

ADDENDUM 3

To the regulation

Year:

Month:

A. The results of the GC transaction on BCGC concluded after the performance of public auctions on the centralized market of bilateral contracts of green certificates

T

Crt.no.	No./date of BCGC	Seller	Buyer	No. of traded GC	Price of trading GC

ST

B. The results of trading GC on BCGC concluded through direct negotiation

T

Crt.no.	No./Date of BCGC	Availability of concluded BCGC	Seller	Buyer	No. of traded GC	The price of trading GC

ST

C. The results of the GC trading on BCGC concluded before the entry in force of the [Emergency Government Ordinance no. 57/2013](#) regarding the modification and completion of [Law no. 220/2008](#) to establish the promoting system of producing energy from renewable energy sources, approved with amendments and additions through [Law no. 23/2014](#), with respect for the provisions of the Organization Regulation and functioning of the green certificates market, approves through the Order of the President of the Romanian Energy Regulatory Authority no. 44/2011

T

Crt.no.	No./Date of BCGC	Availability of concluded BCGC	Seller	Buyer	No. of GC traded	Price of trading GC

ST

[ADDENDUM 4](#)

To the regulation

Year:
Month:
Trading session:

The list of participants and the afferent offers registered on the centralized green certificates market

T

Crt.no.	Name of participant	Offer Type	No. of offered green certificates
		Buying	
		Buying	
		Selling	
		Selling	

ST

[ADDENDUM 5](#)

To the regulation

Year:
Month:
Trading session:

The trading results on the centralized market of green certificates

T

The closing price of the centralized market lei/green certificate
No. of traded green certificates

Crt.no	Seller	Number of sold green certificates
Total of green certificates sold		

Crt.no.	Buyer	Number of bought green

		certificates
Total of green certificates bought		

ST

ADDENDUM 6

To the regulation

Year:

Month:

The list of annulled green certificates

T

Crt.no	E-RES producer/economic operator with obligation of GC purchase	Number of annulled green certificates
Total of	annulled green certificates	

ST

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