



Detailed rules of trading and settlements of accounts regarding Property Rights to Biogas Certificates of Origin

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NOTE: Only the Polish version of this document is legally binding. This translation is provided for information only. Every effort has been made to ensure the accuracy of this publication. However, the POLPX does not assume any responsibility for any errors or omissions.

Definitions.

- 1) Biogas – agricultural biogas, as understood by the Power Law,
- 2) Member of the Exchange – a subject with the status of a Member of the Exchange admitted by the Board of the Exchange to act on the Property Rights Market within scope of Property Rights to Biogas,
- 3) Member of the Register – a subject for whom a recording account is managed in the Register,
- 4) QD – Quotations Department of the Exchange,
- 5) Day of Delivery – the date, on which the Property Right contracted at PRM on the Day of Trading and its Certificate of Origin are recorded on the recording account, in the proper register,
- 6) Day of Trading – a day when an PRM session takes place or a day of acceptance of OTC deals,
- 7) Day T – day of transaction,
- 8) Clearing House – Izba Rozliczeniowa Giełd Towarowych S.A. (Warsaw Commodity Clearing House) with seat in Warsaw, which manages a clearing and settlement office operating as a house of settlement for the exchange, in accordance with the Act on Trading of financial instruments,
- 9) The exchange – The Exchange Commodities Market managed by Towarowa Giełda Energii S.A. (Polish Power Exchange) in accordance with the Exchange Regulations,
- 10) The Exchange – Towarowa Giełda Energii S.A. (Polish Power Exchange),
- 11) Non-public web site – a web site accessible only for Members of the Exchange and for the Exchange itself,
- 12) Power Law – Act of April 10, 1997: the Power Law (Journal of Laws of 2006, No. 89; item 625; as amended),
- 13) Property Rights – transferable rights, which constitute a commodity traded at the exchange, vested in the Biogas Certificates of Origin,
- 14) Exchange Regulations – Trading Rules of the Exchange Commodity Market of the Polish Power Exchange (Towarowa Giełda Energii S.A.),
- 15) Register – (RCO) – Register of Certificates of Origin and Property Rights arising from them, managed by the Polish Power Exchange (Towarowa Giełda Energii S.A.),
- 16) IDM – The Intra Day Market forming part of the Day Ahead and Intra Day Market, managed by the Exchange,
- 17) DAM – The Day Ahead Market forming part of the Day Ahead and Intra Day Market, managed by the Exchange,
- 18) DA and IDM – Day Ahead and Intra Day Market, managed by the Exchange,
- 19) PRM – Property Rights Market managed by the Exchange,
- 20) GM – Gas Market managed by the Exchange,
- 21) CDM – Commodity Derivatives Market managed by the Exchange,
- 22) EAM – Emission Allowances Market managed by the Exchange,
- 23) Exchange IT system – hardware and software, including a specialist software system which manages trading on the Property Rights Market,

- 24) Register IT system – a system of the Register of Certificates of Origin, used to keep the Register of Property Rights,
- 25) Detailed rules of trading and settlement – These Detailed rules of trading and settlement of Property Rights to the Biogas Certificates of Origin,
- 26) Biogas Certificate of Origin – a certificate that agricultural biogas has been produced and introduced into the gas distribution network, issued by the President of the Energy Regulatory Office,
- 27) Table of Orders – an ordered specification of purchase and sale orders,
- 28) TPNR – Non-cleared OTC Deal,
- 29) TPR – Cleared OTC Deal,
- 30) Deal – a contract of sale of Property Rights entered into by Members of the Exchange at PRM,
- 31) OTC Deal – a contract of sale of Property Rights entered into between Members of the Exchange, beyond a PRM session,
- 32) ERO – Energy Regulatory Office,
- 33) Act on Excise – Act of December 6, 2008 on Excise (Journal of Laws of 2009; No. 3; item 11),
- 34) Order – an offer to buy or sell the Property Rights made by a Member of the Exchange at PRM.

Chapter 1. General provisions.

Section 1. Designation of type, start date and period of trading in the Property Rights.

§ 1

The Property Rights arising from the Biogas Certificates of Origin are a commodity traded at the exchange market. The Property Rights are entered on a recording account of the Register, on the basis of the Certificates of Origin issued by the President of ERO to confirm that agricultural biogas has been manufactured and entered into the gas distribution network.

§ 2

The Property Rights arise at the moment when the Certificates of Origin are entered on the recording account of the subject, for whom they are due. The number of Property Rights corresponds to the equivalent amount of energy shown in the particular Certificate of Origin. The Property Rights are assigned to Certificates of Origin, from which they arise.

§ 3

The Property Rights are dematerialised, available in the form of an electronic entry in the recording system of the Register.

§ 4

The Property Rights form an unlimited-term instrument and expire in case when the Certificate of Origin, from which they arise, is cancelled. A Certificate of Origin may be cancelled in whole or in part. Cancellation of a Certificate of Origin causes expiry of all, or a part of Property Rights, which arise from it.

§ 5

The Property Rights are traded at the exchange, during the session, or beyond the exchange, in the form of OTC deals.

§ 6

Trading of particular Property Rights starts at the moment when these rights are recorded on the recording account of the Member of the Register who owns these rights.

§ 7

The Property Rights form an unlimited-term instrument and are quoted since they are entered into trading, until they are blocked in order to cancel the Certificate of Origin, from which they arise.

Chapter 2. Property Rights trading rules

§ 8

The buyers and sellers of Property Rights are persons who participate in the trading at the PRM, managed by the Exchange – Members of the Exchange admitted to operate at PRM in accordance with the Rules of the Exchange, and any persons represented by a Member of the Exchange. Participants of trading at the PRM must be Members of the Register.

§ 9

The Property Rights are traded at the PRM managed by the Exchange. The rights and duties arising from transactions concluded at PRM are established as receivables and liabilities of the Members of the Exchange concluding the transactions. A Member of the Exchange who concludes the transactions of sale is obliged to supply the required number of Property Rights. A Member of the Exchange who concludes a transaction of sale on account of a client, is responsible for coverage of that order at the client's account in RCO (Register of Certificates of Origin). A Member of the

Exchange who concludes the transactions of purchase is obliged to pay for the supplied number of Property Rights.

A contract entered into at the Exchange is executed by way of a financial settlement and a change of ownership of Property Rights at the recording account of the Register, upon rules stipulated by the Clearing House in the „Detailed Rules of clearing of transactions on markets managed by TGE S.A.”

§ 10

The Property Rights are traded at the PRM since their entry into trading until the Member of the Register submits a motion to block the Property Rights in view of a possible cancellation of the Certificates of Origin, from which these rights arise. The Property Rights expire when the Certificates of Origin, from which they arise, are cancelled.

§ 11

The transactions concluded at the PRM are put into effect by a change of ownership of Property Rights on the recording accounts of the Register.

§ 12

Admission and entry of Property Rights into trading at the PRM of the exchange takes place when they are registered at the recording account of the Member of the Register.

§ 13

Only those Members of the Exchange have the right to conclude transactions, who are admitted by the Management Board of the Exchange to operate at the PRM, and are also Members of the Register. Orders at PRM can be made in accordance with the „Calendar for Order Placement and Quotations of Property Rights to Biogas Certificates of Origin” on each business day between 9:30 a.m. and 3:00 p.m., subject to § 17 & § 34.

Chapter 3. Key rules of trading in Property Rights at a PRM session, according to the fixed auction price and continuous trading systems.

Section 1. Organisation of quotations at PRM

§ 14

The trading at PRM is conducted on an instrument defined in a specification (Appendix no. 1), for which the Day of Trading is equivalent to the Day of Delivery.

§ 15

The Property Rights are quoted according to the fixed auction price and continuous trading systems, using exclusively the software and computer system of the exchange. PRM does not impose any limits to the fluctuation of prices. The prices of Property Rights are quoted with accuracy down to 0.01 PLN/MWh.

§ 16

The quotations take place on Tuesdays and Thursdays, which are Trading Days (the statutory days off are excluded), in hours from 11:00 a.m. to – 1:30 p.m., unless the Management Board of the Exchange decides otherwise. The deadlines for placing orders and quotations for the particular calendar year are set by the Management Board of the Exchange in its „Calendar for Order Placement and Quotations of Property Rights to Biogas Certificates of Origin”. The Calendar is published in the web site of the Exchange 14 days before the start of a calendar year.

Section 2. Schedule of quotations of Property Rights at PRM.

§ 17

The quotations of Property Rights at PRM take place according to the following schedule:

Hours	Phase of quotations
9:30 a.m. 1 day before the Day of Trading	Entry of the current number of Property Rights and current amounts of collaterals
9:30 on the Day of Trading	Entry of the current number of Property Rights and current amounts of collaterals
Since 9:30 a.m. 1 day before the Day of Trading until 11:00 a.m. on the Day of Trading	Ist phase before quotation of the Property Rights according to the fixed auction price system at PRM Acceptance of orders; the orders may be cancelled and modified. The orders are validated as regards the status of collateral and the number of Property Rights, upon rules determined by the Clearing House. Purchase orders exceeding the amount of collateral are cancelled. Sale orders exceeding the number of Property Rights owned are also cancelled.
11:00 a.m. on the Day of Trading	IInd phase of quotation of the Property Rights according to the fixed auction price system at PRM Determination of prices at PRM and publication of quotations in a non-public web site.
Since 11:01 a.m. on the Day of Trading until 1:30 p.m. on the Day of Trading	IIIrd phase of quotation of the Property Rights according to continuous trading system at PRM Acceptance of orders; the orders (including those from phase I of the session) may be cancelled and modified. The orders are validated as regards the status of collateral and the number of Property Rights in the register, upon rules determined by the Clearing House.
Until 2:30 p.m. on the Day of Trading	The results of quotation (prices) are published in a public web site.

Section 3. Orders

§ 18

1. Each order placed by a Member of the Exchange at PRM shall include in particular the following parameters:
 - a) designation (code) of the Property Right of a given type which is the subject of the order,
 - b) the type of the Property Right which is the subject of the order,
 - c) the type of order (purchase / sale),
 - d) the number of Property Rights which are to be sold or bought,
 - e) price limit expressed in PLN/MWh with accuracy down to 0.01 PLN or an instruction to execute an order with no price limit,
 - f) date of validity,
 - g) terms and condition of execution of the order, whose detailed description can be found in the detailed rules of trading and settlement,
 - h) indication of a Member of the Exchange who places an order,
 - i) date and time of placing the order,
 - j) order number.
2. Orders entered into trading according to fixed auction price system and according to the continuous trading system should include the terms of execution and date of validity. Depending on the conditions and date of execution, the following types of orders are possible:

- a) Rest of day – this order is valid on the day of delivery to the exchange. It may be placed in any phase of the session. It may participate in the fixed auction price phase and in the continuous trading phase. A part of the order which was not executed during the fixed auction price phase is transferred to the continuous trading phase.
- b) An order good until expiry – this order is valid until the end of quotation of an instrument. It may be placed in any phase of the session. It may participate in the fixed auction price phase and in the continuous trading phase. A part of the order which was not executed during the fixed auction price phase is transferred to the continuous trading phase. A part of the order which was not executed is transferred to the next session when the instrument is quoted.
- c) An order good until date – this order is valid until the date specified when the order is placed. It may be placed in any phase of the session. It may participate in the fixed auction price phase and in the continuous trading phase. A part of the order which was not executed during the fixed auction price phase is transferred to the continuous trading phase. A part of the order which was not executed is transferred to the next session when the instrument is quoted. The quotation takes place until the date, on which a particular period expires.
- d) Timed order – this order is valid on the day of delivery to the exchange, until the time specified when the order is placed. It may be placed in any phase of the session. It may participate in the fixed auction price phase and in the continuous trading phase. A part of the order which was not executed during the fixed auction price phase is transferred to the continuous trading phase, provided that the condition of the period of validity specified for the order is met.
- e) Call Auction – the order is valid on the day when it is placed on the exchange and may participate only in the fixed auction price phase.
- f) Fill and kill – this order participates in the continuous trading system only. It is valid until the first transaction (or transactions, if the order is executed in a number of transactions at the same time), whereby an unexecuted part of the order is cancelled. An order may be executed in whole, in part or not executed at all. This order may be placed without a limit of price.
- g) Fill or kill – this order participates in the continuous trading system only. It is valid until the first transaction (or transactions, if the order is executed in a number of transactions at the same time), whereby an order must be executed in whole or not executed at all. If the arrangement of orders makes it impossible to execute the order in whole, the order is cancelled.

§ 19

Orders of type „Fill and kill” and „Fill or kill” are not included in the table of orders. After such types of orders are placed, either the transaction is concluded or orders are cancelled.

§ 20

An order may include an additional condition of activation – a Stop Loss function. It is used to set a level of price of Property Rights, whose reaching causes the order to appear at the exchange. The order is activated when the predefined condition is met.

§ 21

Orders may be placed on the market (market order) or locally (local order). Local orders do not participate in quotations.

§ 22

A local order may be placed on the market by activation. A market order may become a local order through suspension. Activation and suspension of orders may be performed in the course of quotations at PRM.

§ 23

Orders can be placed on the market only during the phase prior to quotations according to fixed auction price system and during quotations at the PRM. Beyond the period of quotations at the PRM, a Member of the Exchange may place a local order.

§ 24

Only the local orders are not verified for collaterals.

§ 25

1. Members of the Exchange may modify their orders.
2. The following parameters of orders can be modified:
 - a) the offered number of Property Rights,
 - b) the price limit.
3. Orders can be modified during the phase prior to quotations according to fixed auction price system and during quotations at the PRM. If the volume is decreased, the time of placing an order does not change. In other cases of modifications (volume increase and change of price), the time of placing the order is changed.
4. An order placed on the market remains active until the end of modification or cancellation.
5. In case when the quotations of a particular instrument are suspended, orders may not be modified.
6. An order may be cancelled by a Member of the Exchange, who placed that order, prior to expiry of its date of validity. No orders which are subjects of concluded transactions may be cancelled.

Chapter 4. Rules of setting the price, execution of orders and transactions.

Section 1. Rules of setting the price, execution of orders and transactions according to the fixed auction price system at PRM.

§ 26

The fixed auction price of Property Rights at PRM is set on the basis of the following rules, applied in succession:

- a) maximum volume of trading,
- b) minimum difference between the accumulated volume of Property Rights in the orders of sale and in the orders of purchase, possible to achieve at the specified price.

§ 27

1. The orders placed according to the fixed auction price system at PRM are executed in accordance with the following rules:
 - a) the orders of sale, placed with the price limit below the price of Property Rights shall be executed in whole; no order of sale placed with the price limit above the price of the Property Rights shall be executed,
 - b) the orders of purchase, placed with the price limit above the price of Property Rights shall be executed in whole; no order of purchase placed with the price limit below the price of the Property Rights shall be executed,
 - c) the orders of sale and purchase placed with the price limit equal to the price of Property Rights may be executed in part, in whole or not at all.

2. The sequence of execution of orders placed with the price limit equal to the price of Property Rights depends on the time when orders were registered in the computer system of the Exchange.

§ 28

Orders may be executed in part, whereby each partial transaction applies to at least one Property Right.

§ 29

If the exact price cannot be fixed at PRM, it is set using the following procedure:

- a) If at least one price meets the conditions referred to in § 26 and if the difference between the accumulated volume of purchase and the accumulated volume of sale is zero, an average price between the extreme prices which meet the conditions referred to § 26 letter b) is calculated. Then that one of the permitted prices is set, which falls closer to that average price. If two such prices are available, the final price is selected at random from these two prices,
- b) If more than one price meets the conditions referred to in § 26 and if the difference between the accumulated volume of purchase and the accumulated volume of sale for each of these prices is positive or if for each price is negative, the final price will be that, which falls closer to the value at which that difference changes from positive to negative or vice versa,
- c) If more than one price meets the conditions referred to in § 26 and if the difference between the accumulated volume of purchase and the accumulated volume of sale for each of these prices is either positive or negative, the final price is selected at random among two prices: the greatest price with a positive difference and the lowest price with the negative difference.

Section 2. Rules of setting the price, execution of orders and transactions according to the continuous trading system at PRM.

§ 30

Transactions according to the continuous trading system are concluded at the price equal to the price limit given in the previously placed order, which waits for execution in the table of orders, in accordance with the following rules:

- a) The first to execute are those orders of purchase, whose price limit is the highest and those orders of sale, whose price limit is the lowest,
- b) Any orders with equal price limits shall be executed according to the time of receipt (an order received earlier shall be executed first).

§ 31

Orders may be executed in part, wherein each partial transaction shall apply at least to one Property Right.

Section 3. The procedure and dates when information regarding prices of Property Rights is made public at PRM.

§ 32

Data on the volume, prices and value of concluded transactions are made accessible to the Members of the Exchange in a non-public web site, accessible only for the particular Member of the Exchange and the Exchange.

§ 33

Promptly after the end of a session, the Exchange publishes the data on the volume, prices and value of concluded transactions in its public web site.

Section 4. Rules of trading in Property Rights at PRM using OTC deals.

§ 34

Any orders regarding OTC deals are entered using exclusively the IT system of the Exchange, subject to § 35.

§ 35

In case of a failure of the IT system of the Exchange, any orders regarding OTC deals, whose financial settlement is not performed via the Exchange, may be placed using other means than the IT system of the Exchange:

- a) The placement and confirmation of an order are received on an order placement form (Appendix no. 2) sent to the Exchange by fax.
- b) An order is placed by the selling party, while the buyer sends a confirmation of order placement.
- c) The lack of confirmation of an order or a discrepancy between data given in the order and confirmation, regarding the parties to the transaction, its volume or price results in cancelling of the order by the Exchange.
- d) Data on the results of acceptance of orders by the Exchange shall be given using the IT system of the Exchange.

§ 36

Any orders regarding OTC deals may be placed on Monday and Wednesday, which are the Trading Days for OTC deals (excluding statutory days off), unless the Management Board of the Exchange ruled otherwise. The dates for entry of orders and execution of OTC deals for the particular calendar year are set by the Management Board of the Exchange, in its „Calendar of placing orders and quotations of Property Rights to Biogas Certificates of Origin”, mentioned in § 17.

§ 37

An order regarding an OTC deal is entered by a party who sells the Property Rights. An OTC deal is confirmed by the party who purchases the Property Rights. The Exchange performs a verification of entered and confirmed OTC deals only. Any orders for OTC deals not confirmed by the purchasing party are deleted after the session.

§ 38

An OTC deal is concluded, if at least one member of the Exchange has placed an order of sale and a corresponding order of purchase whose parameters (in particular the price and number of rights) are the same, and the Exchange has confirmed that such deal had been concluded.

§ 39

Schedule of placing orders and execution of OTC deals.

Times	Phase of quotations
9:30 a.m. on the Day of Trading	The current number of Property Rights and the current amounts of collaterals are entered into the computer system
Since 9:30 a.m. on the Day of Trading until 1:30 p.m. on the Day of Trading	1st phase before acceptance of orders Entry of orders and confirmation of OTC deals; orders which were not confirmed can be deleted and modified; orders are not verified for the status of collaterals and Property Rights recorded in the Register.

Since 1:30 p.m. on the Day of Trading	<p>IInd phase of order acceptance</p> <p>The orders of OTC deals which were entered and confirmed are verified for the status of collaterals and Property Rights in the Register. The orders are accepted. An order is deleted, if it was not confirmed by the purchasing party, if the purchasing party has no required collateral or the selling party does not have the required number of Property Rights. The orders of purchase in OTC deals not settled by the Exchange are not verified for the status of collaterals. The sequence of acceptance of orders and OTC deals is based the time of confirmation of the transaction by the purchaser. Those orders and transactions which were confirmed earlier by the other party, shall be accepted first. This rule on the order of acceptance applies to all OTC deals whose orders were placed on the given Day of Trading, at the Property Rights Market.</p>
2:00 p.m. – 3:00 p.m. on the Day of Trading	The results of quotations are published in a non-public web site.
Until 2:30 p.m. on the next Day of Trading for transactions participating in the session	The results of quotations are published in a public web site.

§ 40

The OTC deal price is fixed separately between the parties to the deal. The price of Property Rights is fixed with accuracy down to 0.01 PLN/MWh.

§ 41

Information about volume, prices and values of the OTC deals entered into is made accessible to the Exchange Members, being parties of the OTC deals on the private web site of the exchange IT system, defined by the POLPX.

Chapter 5. The procedure in case of lack of sufficient quantity of the Property Rights in the Register Member's account.

Section 1. Normal mode.

§ 42

The purchase transaction of the missing quantity of Property Rights in the mode of the OTC deal or the transaction during the PRM session.

§ 43

In case when it is necessary to suspend the clearing of a transaction due to the insufficient quantity of Property Rights the Clearing House immediately comes in contact with the transaction parties, however, not later than on T Day + 1 till 9.00 a.m.

§ 44

1. In case when the party to the transaction obliged to repurchase the Property Rights is a brokerage house, it shall execute the order on behalf of that customer, on whose account the sale transaction was concluded.
2. In case when the party to the transaction obliged to repurchase the Property Rights is a Member of the Exchange that is not a brokerage house, it shall execute the transaction on its own behalf.

§ 45

1. The Clearing House, according to the rules specified in its "Detailed Rules of Clearing for the

Markets Run by TGE S.A.” shall block the money paid by the purchaser for clearing of the transaction that has been suspended.

2. The money referred to in § 45 par. 1. shall be used for the clearing of the transaction of purchase of the missing Property Rights according to the rules specified in “The Detailed Rules of Clearing for the Markets Run by TGE S.A.”. The party obliged to repurchase missing Property Rights shall cover the price difference during execution of the transaction.

§ 46

The party obliged to repurchase missing Property Rights shall inform the Exchange as well as the Clearing House about actions taken and their results without delay.

§ 47

1. The missing quantity of Property Rights is supplemented through placing of the purchase order and entering into a transaction at the session or an OTC deal to be cleared at the nearest clearing date laid down in the schedule. The obliged party notifies the Exchange and the Clearing House immediately about placing of the order and sends in a written confirmation of the order placed via the IT system of the Exchange.
2. The missing number of Property Rights shall be supplemented on the next Day of Trading.

Section 2. Additional mode.

§ 48

The purchase transaction for the missing quantity of Property Rights applying the mode of an additional OTC deal.

§ 49

1. The Management Board of the Exchange, acting in consultation with the Clearing House, may permit to enter into an additional OTC deal in order to supplement the missing quantity of Property Rights in the account of the Member of the Register.
2. An additional OTC deal shall be concluded and settled according to a TPR procedure, outside of the Days of Trading established in the Detailed Rules of Trading and Settlement.

§ 50

1. The Management Board of the Exchange, acting in consultation with the Clearing House, may permit to enter into an additional OTC deal, at a written request submitted by the entity obliged to purchase the missing number of the Property Rights.
2. The request referred to in § 50 par. 1. shall include in particular:
 - a) the volume of the transaction,
 - b) the price,
 - c) the parties to the transaction – the seller,
 - d) the proposed date of concluding the transaction.

§ 51

After entering into a transaction of repurchase of the Property Rights, the suspended transaction is cleared according to the rules specified by the Clearing House in “The Detailed Rules of Clearing for the Markets Run by TGE S.A.”.

Chapter 6. The PRM Index.

The Exchange shall publish information concerning the indices for transactions entered into at the sessions of the Property Rights Market, whose subject are the Property Rights arising from the Biogas

Certificates of Origin.

$$BGX = \sum P_i \times \left(\frac{V_i}{V} \right)$$

where:

BGX – an index for the transactions concluded at the session, whose subject are Property Rights arising from the Biogas Certificates of Origin.

i – the number of transactions concluded at the session on the day of trading, whose subject are Property Rights arising from the Biogas Certificates of Origin.

P_i – the price fixed for the i_{th} transaction,

V_i – trading volume of the i_{th} transaction,

V – total trading volume during session transactions on the Day of Trading.

In case of the OTC deals concerning the Property Rights arising from the Biogas Certificates of Origin for, the Exchange shall make public the following items: minimum price, maximum price as well as total volume and number of OTC deals cleared and not cleared by the Exchange.

Chapter 7. Rules of clearing of Property Rights and method of collateralization of the transactions entered into

The transactions entered into on the Property Rights Market are cleared and collateralised according to the rules stipulated by the Clearing House in “The Detailed Rules for Clearings on the Markets Run by the TGE S.A.”.

Appendix no. 1. Specification of the instrument represented by Property Rights arising from Biogas Certificates of Origin

Code	PMBG
Object of trading	The Property Right, which arises at the moment when the Certificate of Origin is entered into the Register.
Nominal value	1 Property Right represents an equivalent of 1 kWh of electricity arising from the Certificate of Origin entered into the Register.
The price	Expressed as 1 PLN/MWh with accuracy down to 0,01 PLN.
Value	The Price times the Nominal Value.
Date of quotation	The period since the Property Right was entered into trading at the Exchange until the Property Rights are blocked in order to redeem the Certificate of Origin from which they arise.
Term in which the orders for OTC deals are accepted	The period since 9:30 a.m. until 1:30 p.m. on Monday and Wednesday – in accordance with “The calendar of placing orders and quotation of the Property Rights to the Biogas Certificates of Origin”.
Date of acceptance of orders for OTC deals	Monday and Wednesday since 1:30 a.m. – in accordance with “The calendar of placing orders and quotation of the Property Rights to the Biogas Certificates of Origin”.
Term in which the orders for transactions concluded at the session are accepted	The period since 9:30 a.m. on Monday, until 11:00 a.m. on Tuesday and since 9:30 a.m. on Wednesday until 11:00 a.m. on Thursday – in accordance with “The calendar of placing orders and quotation of the Property Rights to the Biogas Certificates of Origin”.
Dates and times of sessions	Tuesdays and Thursdays since 11:00 a.m. until 1:30 p.m. – in accordance with “The calendar of placing orders and quotation of the Property Rights to the Biogas Certificates of Origin”.
Unit of quotation	1 Property Right.
Method of settlement	Change in the balance of Property Rights kept on a recording account in the Register.

Appendix no. 2. Order submission form

(place) (date)

The order placement (confirmation)* form:

Name of the entity issuing the document:

RCO code of the entity issuing the document:

The Seller

Name of the Seller:

RCO code of the Selling Party:

The Purchaser

Name of the Purchaser:

RCO code of the Purchaser:

The number of Property Rights:

The Price:

Signature of the Broker:

* delete as appropriate