

Detailed rules for conducting of training by the Polish Power Exchange.

I. General provisions.

§ 1

1. The present document is aimed at establishing of rules as well as mode for training conducted by the Polish Power Exchange (called "the Exchange" hereinafter) for persons, which represent the Exchange Member in transactions being entered into on the commodity exchange run by the Exchange (called "the Training Participant" hereinafter).
2. The scope of the training mentioned above shall encompass:
 - a) practical use of the Exchange IT systems;
 - b) knowledge within the scope of regulations, which govern the commodity exchange functioning.

§ 2

1. The training shall be conducted according to application of the Exchange Member, which shall be represented by the Training Participant during the exchange transactions. The specimen of the application for the training composes Appendix No 1 to the present document.
2. The Exchange shall appoint persons who shall be responsible for conducting of the training.
3. The training shall take place in the Exchange's seat of business.

§ 3

The Exchange shall determine the time of the training with at least one-week advance.

§ 4

The person representing the Exchange Member during the exchange transactions may be admitted to use of the Exchange IT systems only after the training and reaching of satisfactory result of the final examination conducted after the training.

II. The rules as well as the mode of the training conducted within the scope of practical use of the Exchange IT systems.

§ 5

The training within the scope of practical use of the Exchange IT systems shall be conducted with use of a test system that shall be made available for the Training Participant; the training consists in practical use of the subject matter scope determined in § 6 below.

§ 6

The subject matter scope of the training concerning practical use of the Exchange IT systems shall encompass the rules and the mode of:

1. Use of the Exchange quotation system, and especially:
 - a) placing of orders;
 - b) modification of orders;
 - c) cancelling of orders;
 - d) entering into OTC deals;
 - e) receiving information concerning the orders and the transactions, which have been entered into;
 - f) customizing of the broker applications' settings, and especially the settings aimed at assuring of manipulation countermeasures.
2. Use of the Certificate of Origin Register, and especially:
 - a) entering into the OTC deals, which are not subject to clearing;
 - b) receiving information within the scope of the transactions, which have been entered into, the Property Rights status and fees.
3. Use of the Exchange clearing system, and especially:
 - a) receiving of information within the scope of the transactions, which have been entered into, positions, positions to be submitted in the Work Schedule;
 - b) performing operations concerning the transactions.

§ 7

In order to finish the training within the scope of practical use of the Exchange IT systems the Training Participant shall enter to the examination prepared by the Exchange.

III. The rules and the mode of the training conducted within the scope of regulations, which govern the commodity exchange functioning.

§ 8

The training concerning regulations governing the commodity exchange functioning shall be conducted within a framework of a lecture.

§ 9

The subject matter scope of the training concerning regulations governing the commodity exchange functioning shall encompass:

- a) the Regulations of the Exchange;
- b) the Regulations of the Certificate of Origin Register;
- c) the Detailed Rules of Trading and Settlement for the markets being run by the Exchange;
- d) other detailed rules regulating activities of the Exchange Member on the Exchange.

§ 10

In order to finish the training within the scope of the regulations governing the commodity exchange functioning the Training Participant shall enter to the examination prepared by the Exchange.

IV. The rules for conducting of the examination.

§ 11

The date and time of the examination shall be determined by the Exchange acting in consultation with the Training Participant.

§ 12

The examination is aimed at checking of knowledge within the subject matter scope of the training, determined in § 6 as well as § 9.

§ 13

1. The examination shall last 45 minutes.
2. The examination blank form shall consist of 30 questions.
3. The question shall be of checkout nature.
4. The Training Participant shall obtain 1 score point for each correct answer.
5. Maximum number of score points obtained by the Training Participant shall amount to 30.
6. In order to obtain satisfactory result of the examination the Training Participant has to obtain at least 60% of the score points specified in subparagraph 5 above.

§ 14

The examination shall be conducted in Polish. According to application submitted by the Training Participant the examination may be conducted in English.

§ 15

The Exchange shall appoint an officer exercising supervision over the examination.

§ 16

The officer exercising the supervision over the examination shall be entitled to exclude from the examination persons, which use other people's help during the examination (or which give such help), which use forbidden auxiliary materials or which disturb the course of the examination.

§ 17

Satisfactory result of the examination shall be confirmed by relevant certificate authorizing the Training Participant to make use of the Exchange IT systems.

§ 18

The Exchange shall keep the list of persons, who have in their possession the certificate authorizing them to make use of the Exchange IT systems.

Appendix No 1

The application for the training for a person, which shall represent the Exchange Member during the exchange transactions

Particulars concerning the Training Participant:

First and last name

No of the commodity exchange broker license

Phone number for contacts

e-mail address for contacts

Particulars concerning the Exchange Member to be represented by the Training Participant:

company

seat of business

Phone number for contacts

e-mail address for contacts

Specification of the particulars as above is voluntary, but indispensable for admittance to the examination.

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(location and date)

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(the applicant's signature)