



Detailed Transaction Cancellation Rules

The consolidated text of these Detailed Transaction Cancellation Rules is attached to the Resolution of the Management Board No. 13/06/25 of 4th February 2025.

Amendments come into force as of 25th February 2025.

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, TGE does not assume any responsibility for any errors or omissions

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Definitions:

Exchange Member – means an entity having the status of an Exchange Member in accordance with the Trading Rules for the Commodity Market of Towarowa Giełda Energii S.A.

OTF Member – means an entity having the status of an OTF Member, in accordance with the Trading Rules of the Organized Trading Facility of Towarowa Giełda Energii S.A.;

NEMO – means the nominated electricity market operator in accordance with Regulation Commission (EU) 2015/1222 and subsequent amendments thereto;

Cross-Border Trade – means the trade in commodities within the meaning of Article 2.18 of the Act on Commodity Exchanges

OTF – means the Organised Trading Facility referred to in Article 3(10b) of the Act on Trading in Financial Instruments, operated by Towarowa Giełda Energii S.A.;

IDB – means the Intraday Market which makes part of the Day-Ahead and Intraday Market operated by the Exchange as part of the Commodity Market;

IDMg – means the Intraday Market for gas operated by the Exchange as part of the Commodity Market;

DAM – means the Day-Ahead which makes part of the Day-Ahead and Intraday Market operated by the Exchange as part of the Commodity Market;

DAMg – means the Day-Ahead Market for gas operated by the Exchange as part of the Commodity Market;

RPM – means the Property Rights Market operated as part of the Commodity Market;

EFM – means the Electricity Forwards Market operated on the OTF by the Exchange;

GFM – means the Gas Forwards Market operated on the OTF by the Exchange;

PRFM – means the Property Rights Forward Market for financial instruments, the underlying instrument of which are property rights arising from Certificates of Origin for electricity generated from renewable energy sources;

TGE, Exchange – means Towarowa Giełda Energii S.A.;

Cross-Border Transaction – means a transaction concluded in cross-border trade;

Recall Request – a request to recall an erroneous transaction;

Withdrawal of Recall Request – a request to withdraw a request to recall an erroneous transaction.

I. Scope of application of these detailed cancellation rules

§ 1

1. These detailed principles for the cancellation of transactions shall apply to transactions entered into on individual markets within the Commodity Market or the Organised Trading Facility of Towarowa Giełda Energii S.A.
2. The detailed procedure applicable in case of the submission of a Recall Request on the Intraday Market is described in Section III hereof.

II. The procedure applicable in case of the submission of a request to recall an erroneous transaction on markets operated as part of the Commodity Market or the Organised Trading Facility of Towarowa Giełda Energii S.A. excluding the Intraday Market.

Submission of the Request

§ 2

1. A Recall Request may be made by an Exchange Member/ OTF Member when an erroneous order has been placed.
2. An erroneous order shall be understood as an order placed by the Exchange Member/ OTF Member, which results in an erroneous transaction.
3. The Recall Request must not be submitted later than within 15 minutes of conclusion of the erroneous transaction, provided that the time limit for making the Request lapses 5 minutes after the closing of trading in the instrument concerned.
4. The Recall Request may be withdrawn on the basis of a Withdrawal of Recall Request by the time the decision on transaction cancellation or on the refusal of the consent for the transaction cancellation is taken.
5. The Recall Request and the Withdrawal of Recall Request shall be submitted on the form set out, respectively, in Appendix No. 1 and Appendix No. 2.

§ 3

1. On a single form specified in Appendix No. 1, an Exchange Member/OTF Member may submit one or more Recall Requests.
2. Subject to paragraph 3, one Recall Request shall cover transactions concluded on the basis of one erroneous order as referred to in § 2.2.
3. In case when an erroneous order is placed and such order is replicated on multiple hourly instruments with the same delivery date, the Recall Requests in respect of transactions concluded as a result of the placement of such orders shall be treated as a single request.

4. The number of Recall Requests submitted shall be determined by TGE on the basis of the transactions indicated in the form and the orders on the basis of which they have been concluded, in accordance with the principles set out in paragraphs 2 and 3.
5. Based on the established number of Recall Requests, in accordance with paragraph 4, the fee for filing Recall request in respect an erroneous transaction form and other fees shall be imposed, in accordance with the Trading Rules for the Commodity Market of Towarowa Giełda Energii S.A./ the Trading Rules of the Organized Trading Facility of Towarowa Giełda Energii S.A..

§ 4

1. The Recall Request and the Withdrawal of Recall Request referred to in w § 2 above should be delivered to Towarowa Giełda Energii S.A. (the "Exchange") in the form of:
 - a) a pdf file (attached as Appendix No. 1 or 2, respectively) by e-mail to DN@tge.pl, or
 - b) a scan of the completed form (attached as Appendix No. 1 or 2, respectively) sent by email to DN@tge.pl.
2. The Recall Request shall be sent from the e-mail address of the broker completing the Request, as notified to the Exchange, subject to the time limit indicated in § 2(3).
3. The sending of the Recall Request in respect of an erroneous transaction must be confirmed immediately by telephone by calling the number indicated on the Recall Request (attached as Appendix No. 1).
4. The Withdrawal of Recall Request shall be sent from the e-mail address notified to the Exchange of the broker who completed the Recall Request, subject to § 2.4.
5. In case of submission of several Recall Requests in one form, the Withdrawal of Recall Requests may also be submitted using one form.
6. The sending of the Withdrawal of Recall Request must be confirmed immediately by telephone by calling the number indicated on the Withdrawal Request form (attached as Appendix No. 2).
7. A Recall Request or Withdrawal of Recall Request shall be deemed to have been made when it is delivered in accordance with paragraph 1 above and confirmed by telephone in accordance with paragraph 3 or paragraph 6, as applicable.

§ 5

The Exchange shall inform the Exchange Members/OTF Members of the submission of the Recall Request through the Trading System or by email, indicating the ID code of the instrument and the numbers of transactions concerned by the Recall Request.

§ 6

The Exchange shall not disclose the name of the Exchange Member/ OTF Member that has submitted the Recall Request.

Review of the Request.

§ 7

1. The Exchange shall review the submitted Recall Request for accuracy and completeness.
2. If the Recall Request is inaccurate or incomplete, the Exchange shall inform the Exchange Member thereof by phone, calling upon such Exchange Member to supplement any deficiencies.
3. The submission of a corrected Recall Request shall be possible provided that the time limit set in § 1.1 has not elapsed.
4. When the Recall Request is accurate and complete, the Exchange shall advise the other party to the erroneous transaction of the submission of the Recall Request, indicating in particular the following:
 - a) designation (ID code) of the instrument
 - b) numbers of transactions which may be cancelled
 - c) deadline for the delivery of a response in the form of a declaration of will to either express the consent to the cancellation of the erroneous transaction, or to refuse such consent.

Cancellation of transactions

§ 8

An erroneous transaction may be cancelled if the consent for its cancellation has been expressed by the Exchange Member/OTF Member that was the other party to such transaction, subject to § 12 and § 13.

§ 9

1. The Exchange Member/OTF Member that was the other party to the erroneous transaction shall deliver their declaration of will to either express the consent to the cancellation of the erroneous transaction, or to refuse such consent:

- a) by telephone at the number indicated in the form of the declaration of will, subject to paragraph 2; or
 - b) by e-mail, by sending the completed form attached as Appendix No. 3 hereto, to the e-mail address DN@tge.pl, from the e-mail address of the broker completing the declaration, as notified to the Exchange, subject to paragraph 3.
2. In case when the declaration constituting will is delivered over the phone, such declaration of will should be additionally sent by email to DN@tge.pl from an email address of the broker who completes the declaration, as notified to the Exchange, in accordance with the form attached as Appendix No. 3 hereto.
 3. The declaration referred to in paragraph 1 above should be made within 15 minutes of the Exchange's notification of the submission of a Recall Request. In exceptional justified cases, the above time limit may be extended by the Exchange Management Board or an Exchange staff member authorised by the Management Board.
 4. The refusal to give the consent for the cancellation of a transaction shall require a justification.

§ 10

In the case of technical problems, an Exchange staff member authorised by the Management Board may give a consent to the submission of the documents referred to in § 4, paragraphs 2 and 4 and § 9, paragraph 1, by email using other email than the one of the broker filling them in, provided that such address has been notified to the Exchange in accordance with the "Application for admission to operation/extension of operation on the Commodity Market of Towarowa Giełda Energii S.A. /the Organised Trading Facility of Towarowa Giełda Energii S.A." downloadable from the Exchange website.

§ 11

Subject to § 12, in the event when the Exchange Member/OTF Member which was the other party to the erroneous transaction fails to deliver the declaration of will within the time limit set out in § 8.4, the Exchange Management Board shall take the decision to refuse the consent to the cancellation of the transaction.

§ 12

In case when the error in the order of the Exchange Member is self-evident – the cancellation of the transaction may be done without the consent of the other party to the transaction. Detailed criteria for assessing situations in which an error in an order of an Exchange Member/ OTF Member is considered self-evident are set out in Section IV of this document.

§ 13

The Exchange Management Board or a staff member authorised by the Management Board may refuse consent to the cancellation of the transaction despite the consent to such cancellation having been expressed by the other party to the transaction.

§ 14

1. The Exchange Management Board or a staff member authorised by the Management Board shall take the decision to cancel the transaction, or to refuse the consent for the cancellation of the transaction immediately after receiving the input required for taking the decision but in any case not later than by the time when the transaction is handed over by the Exchange for clearing.
2. The decision referred to in paragraph 1 above shall be promptly communicated by telephone to the parties to that transaction by the staff member of the Exchange authorised by the Management Board.

III. Procedure applicable in case of the submission of a recall request in respect of an erroneous transaction on the IDM**§ 15**

1. The submission of a Recall Request on the IDM is made by the Exchange Member using the dedicated function in the M7 trading system.
2. The submission of a recall request must be confirmed immediately by telephone on +48 22 341 99 60.
3. In case when a Recall Request is submitted by the Exchange Member, the possible course of action shall be as follows:
 - a) If the other party to the transaction is an Exchange Member, the cancellation decision and the cancellation process takes place immediately upon submission of the Recall Request;
 - b) If the other party to the transaction is an entity that is a Member of (acting through) another NEMO, the status of the transaction in the trading system is changed to RREQ. The Exchange then contacts the NEMO that is the other party to the transaction in order to obtain their consent to cancel the transaction. The transaction may be cancelled in accordance with § 21.1.
4. If the cancellation of a transaction is requested by an entity that is a Member of (acting through) another NEMO and the other party to the transaction is an Exchange Member, the status of the transaction is changed to RREQ. The NEMO which is the other party to the transaction contacts the Exchange to obtain consent to cancel the transaction. The transaction may be cancelled in accordance with § 21.1.

5. Consultations concerning a recall request submitted in respect of a transaction the other party to to which is a Member (acting through) another NEMO may take up to 15 minutes from the submission of the Recall Request.

§ 16

1. The Recall Request submitted in the M7 trading system may be withdrawn on the basis of a Withdrawal Request by the time the decision on transaction cancellation or on the refusal of the consent for the transaction cancellation is taken.
2. The Withdrawal Request shall be submitted in the prescribed form (Appendix No. 2) and confirmed by telephone on +48 22 341 99 60.
3. The withdrawal of a Recall Request shall take place after the Exchange has received the Withdrawal Request and confirmed it by telephone.

§ 17

In a single Recall Request, the Exchange Member may request the cancellation of one transaction.

§ 18

In the case of submission of Recall Requests relating to erroneous transactions concluded on the basis of a single order, this is treated as submission of a single request and the fee for the Recall Request shall be charged for one request only.

§ 19

On the Intraday Market, information about the submission of a Recall Request in respect of an erroneous transaction shall be communicated to Exchange Members in the form of a message in the M7 trading system, containing the name of the instrument and the volume of the transaction for which the Recall Request has been submitted.

§ 20

The Recall Request may be made no later than within 5 minutes of transaction conclusion, provided that the time limit for making the request lapses 15 minutes before the closing of trading in the instrument concerned.

§ 21

1. The cancellation of a transaction where the other party to the transaction is an entity that is a Member of (acting through) another NEMO may take place when all of the following conditions are met :

- a) the concluded transaction is a Cross-Border Transaction and there is available interconnection capacity at least equivalent to the volume of the cancelled transaction in the opposite direction to that in which the transaction was concluded,
- b) the NEMO being the other party to the transaction agrees to the cancellation,
- c) the time limit indicated in § 15(5) has not elapsed ,
- d) the transaction was not concluded between 12:45 and 13:00,
- e) there are no technical factors preventing the cancellation of the transaction.

§ 22

1. The Exchange Management Board or a staff member authorised by the Management Board shall take the decision to cancel the transaction, or to refuse the consent for the cancellation of the transaction immediately after receiving the input required for taking the decision in accordance with the Trading Rules for the Commodity Market of TGE, but in any case not later than by the time when the transaction is handed over by the Exchange for clearing.
2. On the Intraday Market, information about the cancellation of a Transaction shall be communicated to the Exchange Members that are parties to the Transaction in the form of a message in the M7 trading system, containing the name of the instrument, the volume and the price of the cancelled transaction. Other Exchange Members shall receive a message with the name of the instrument and the volume of the cancelled transaction. If the transaction is not cancelled, messages indicating the name of the instrument and the volume of the transaction for which the cancellation of the erroneous transaction was requested shall be sent.

§ 23

Transactions for which a recall request has been submitted in the ComTrader brokerage application may have the following statuses:

- a) RREQ (Recall Requested) – a recall request has been submitted and verification is underway (for a transaction where the other party is a Member of another NEMO);
- b) RREJ (Recall Rejected) – the request for cancellation has been rejected.

§ 24

Once the cancellation process is complete, the cancelled transaction is removed from the list of concluded transactions in the M7 trading system.

§ 25

If a recall request in respect of an erroneous transaction entered into between 12:45 and 13:00 hours is rejected, the Exchange shall not charge the fee on recall request.

IV. Detailed criteria for the assessment of a situation when an error in the Exchange Member's order is considered self-evident.

§ 26

The Exchange Management Board when taking the decision to cancel an erroneous transaction, shall determine whether the error in the Exchange Member's order which resulted in the conclusion of such erroneous transaction is to be considered self-evident. The above assessment shall be based on the details set out in the Recall Request submitted by the Exchange Member.

§ 27

1. The error in the Exchange Member's order is considered self-evident in case when the price of the erroneous transaction concluded based on the erroneous order falls outside the range determined in the following manner:
 - a) the lower limit of the range corresponds to the reference price for the instrument for which the erroneous transaction was concluded, multiplied by the following coefficient:
 - 0.5 for hourly instruments on DAM and DAMg,
 - 0.8 for EFM, GFM, PRFM, PRM markets and for block instruments traded on DAM and DAMg.
 - b) the upper limit of the range corresponds to the reference price for the instrument for which the erroneous transaction was concluded, multiplied by:
 - 2 for hourly instruments on DAM and DAMg,
 - 1.2 for EFM, GFM, PRFM, PRM markets and for block instruments traded on DAM and DAMg.
2. The reference price for the instrument for which the erroneous transaction was concluded shall be:
 - the last fixed auction price – for DAM hourly instruments and PRM instruments,
 - the price from the last transaction – for DAM and DAMg block instruments and for IDMg.
 - the last clearing price – for EFM, GFM and PRFM instruments.

- the value of the last index in the case of a lack of transactions for the relevant instrument:

Instrument	Index
BASE and BASE_WEEKEND blocks on DAM	TGeBase
PEAK and PEAK_WEEKEND blocks on DAM	TGePeak
OFFPEAK and OFFP_WEEKEND blocks on DAM	TGeOffpeak
Instruments on DAMg	Relevant index for DAMg (TGEgasDA or TGEglwDA or TGEsgtDA)
Instruments on IDMg	Relevant index for DAMg (TGEgasDA or TGEglwDA or TGEsgtDA)

3. In case when the reference price is not specified, the error in the order cannot be considered self-evident.

V. Final provisions

§ 28

The transaction that has been cancelled shall be deemed not to have been entered into. The orders that were the basis for the cancelled transaction shall become invalid.

§ 29

Outstanding parts of the orders which were the basis for the conclusion of cancelled transactions shall not be nullified upon the cancellation of such transactions.

§ 30

The Exchange Management, or a staff member authorized by the Management Board, may suspend trading in the instrument being subject to the transaction concerned by the Recall Request.

§ 31

In case when, according to the Trading Rules for the Commodity Market of Towarowa Gielda Energii S.A. or the Trading Rules for the Organised Trading Facility of Towarowa Gielda Energii S.A., the cancellation of an erroneous transaction is not possible due to the exceeded time limit for the submission of the Recall Request, and the error in the transaction concluded on the basis of the erroneous order meets the criteria for a self-evident error set out in §27, the price of such concluded transaction shall not be taken into account in the calculation of the daily settlement price.

VI. Related regulations

1. Trading Rules for the Commodity Market of Towarowa Giełda Energii S.A.
2. Trading Rules for the Organised Trading Facility of Towarowa Giełda Energii S.A.

VII. List of Appendices

1. Recall Request in respect of an erroneous transaction
2. Request for withdrawal of the application for the cancellation of erroneous transaction Declaration of will of the Exchange Member/OTF Member being the other party to the transaction.

Appendix No. 1 Recall request in respect an erroneous transaction form

Contact details:

dn@tge.pl - email address for submission of the Request

+48 22 341 99 60 - contact number

RECALL REQUEST IN RESPECT AN ERRONEOUS TRANSACTION

(To be filled in legibly)

The request must be submitted within **15 min.** of the conclusion of transaction to be cancelled.

The form should be sent from the email address of the broker completing the request.

The Exchange Member/OTC Member requests the cancellation of the following transactions concluded on the basis of the above-mentioned erroneous order:

[illegible]

The submission of the application(s) is subject to a fee chargeable in accordance with the Trading Rules for the Commodity Market /the Organised Trading Facility of Towarowa Giełda Energii S.A., which is not reimbursable. The number of applications is determined on the basis of § 3.4 of the Detailed Transaction Cancellation Rules.

Appendix No. 2 Request for withdrawal of the application for the cancellation of erroneous transaction form

Contact details:

dn@tge.pl - email address for submission of the Request

+48 22 341 99 60 - contact number

REQUEST FOR WITHDRAWAL OF THE APPLICATION FOR THE CANCELLATION OF ERRONEOUS TRANSACTION

(To be filled in legibly)

The form should be sent from the email address of the broker completing the request.

[illegible]

Appendix No. 3 Declaration of will of the Exchange Member/ OTF Member being the other party to the transaction form

Contact details:

dn@tge.pl - email address for submission of the Request

+48 22 341 99 60 - contact number

**DECLARATION OF WILL OF THE EXCHANGE MEMBER/ OTF MEMBER BEING
THE OTHER PARTY TO THE TRANSACTION**

(To be filled in legibly)

The form should be sent from the email address of the broker completing the request.

[illegible]

☐ The Exchange Member/OTF Member **consents** to the cancellation of the above-mentioned transaction.*

☐ The Exchange Member/OTF Member **does not consent** to the cancellation of the above-mentioned transaction. *

Reasons for refusal of the consent for the cancellation of the transaction (if applicable):

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* indicate the selected decision