

**Daily Auctions Rules for Allocation of Transmission
Capacities at the border between the bidding zones of
EMS AD Belgrade (“EMS”)
and
Independent system operator in Bosnia and Herzegovina
(„NOSBiH“)**

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Definitions

Under the Daily Auction Rules (including annexes and forms), the terms defined in this section including the plural where necessary) shall have the meaning set forth in this section (unless the context otherwise requires).

(1M EURIBOR + 3%) p.a.	One-month interest rate at which one first-rate bank offers another first-rate bank time deposits in the euro zone (see: http://www.euribor.org), plus 3% and calculated using the proportional method.
Auction	Market-based congestion management method adopted by <i>Transmission System Operators</i> for the allocation of available <i>Capacities</i> .
Auction Office	<i>NOSBiH</i> as <i>Auction Office</i> . <i>NOSBiH</i> is subject to all the rights and responsibilities assigned to the <i>Auction Office</i> .
Auction Platform	Electronic application with limited access managed by the <i>Auction Office</i> . <i>Daily Auctions</i> conducted by the <i>Auction Office</i> are conducted through the <i>Auction Platform</i> .
Auction Price	The price of the most recently accepted <i>Bid</i> (marginal price) in Euros for each hour, determined for each border and direction in accordance with Section 4. It is the price to be paid by each <i>Auction Participant</i> for each MW of <i>Allocated Capacity</i> , at that hour at that border and direction.
Emergency Situations	Conditions and/or events and/or circumstances which, according to the expert opinions of <i>EMS</i> and/or <i>NOSBiH</i> , put the security of delivery, supply or transmission of electricity, or the technical safety of the national transmission system concerned or any significant part thereof, at risk.
Force Majeure	Conditions, events or circumstances, and the consequences thereof, which are beyond the reasonable control of <i>NOSBiH</i> or <i>EMS</i> and which cannot be prevented or overcome by reasonable predictions and actions, such as (but not limited to internationally imposed free flows of electricity) atmospheric phenomena which could not have been avoided due to their cause, magnitude or duration, and unexpected or unavoidable outages, that is, limited operation of production capacities if <i>NOSBiH</i> or <i>EMS</i> can only take measures against them that jeopardize security of delivery and supply, as well as anything that cannot be resolved by measures that are from a technical, financial or economical point of view reasonably available to <i>NOSBiH</i> or <i>EMS</i> .
Time Stamp	The system time of the <i>Auction Platform</i> , which represents the moment when the message leaves or arrives at the <i>Auction Platform</i> . The Time Stamp is definitive when settling disputes.
Allocated Capacity	The capacity that the <i>Auction Participant</i> obtains upon the notification of the <i>Auction Results</i> . <i>Allocated capacity</i> is guaranteed by the <i>Transmission</i>

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	<i>System Operators</i> that have agreed with the <i>Auction Office</i> to do so, in accordance with these <i>Daily Auction Rules</i> .
EIC code	An identification code for energy entities, which serves to clearly identify entities in cross-border exchanges. <i>EIC codes</i> are issued by local issuing offices and a list of issued codes is published on the <i>ENTSO-E</i> website https://www.entsoe.eu/fileadmin/user_upload/edi/library/eic/cds/area.htm .
EMS (EMS AD Belgrade)	A company with its registered office in Belgrade, Kneza Miloša 11, Serbia, which is registered with the Business Registers Agency under the registration number 20054182.
ENTSO-E	Association of European Transmission System Operators for Electricity.
Bidding zone	The largest geographical area within which market participants can exchange energy without allocating transmission capacity.
Capacity Agreement Identification (“CAI”)	A mark that uniquely identifies the right to capacity.
Bid Amount	The required amount of <i>Capacity</i> in MW (an integral part of the Bid).
ITR (Interconnection Trade Responsible)	A market participant recognized by the <i>Transmission System Operators</i> as responsible for the nomination of the <i>Allocated Capacity</i> . It must be identified by the <i>EIC code</i> . On the <i>EMS</i> side, it is a market participant with a valid balance responsibility contract concluded with the <i>EMS</i> . On the part of <i>NOSBiH</i> , it is a legal entity that has entered into a balance responsibility contract with <i>NOSBiH</i> and has registered with <i>NOSBiH</i> for participation in the <i>Auction</i> .
Capacity	Cross-border transmission <i>capacity</i> in MW.
User	The person entitled to use the <i>Auction Platform</i> on behalf of the <i>Auction Participant</i> .
NOSBiH (Independent system operator in Bosnia and Herzegovina)	Legal entity with its registered office in Sarajevo, Bulevar Hifzi Bjelevca 17, Bosnia and Herzegovina, registered with the Central Registry of Legal Entities of Bosnia and Herzegovina under number: 08-50.3-7-3/05
Transmission System Operator	Legal entity responsible for the operation, maintenance and, if necessary, development of the transmission system in a given area and, where applicable, its interconnections with other systems, as well as ensuring the long-term system capability to meet the reasonable demands for electricity transmission.
Transmission System Operators	Transmission system operators participating in this joint auction procedure, i.e. <i>EMS</i> and <i>NOSBiH</i> .

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Bid	A request of the <i>Auction Participant</i> for <i>Capacity Reservation</i> with a clearly defined amount of the requested <i>Capacity (Bid Amount)</i> at the specified price (<i>Bid Price</i>) to be delivered for a specific border and direction (MW, EUR/MW/h).
Bid Price	The price in Euro that the <i>Auction Participant</i> is willing to pay for 1 MW of <i>Capacity</i> for each hour.
Offered Capacity	The capacity offered and guaranteed by the <i>Transmission System Operators</i> concerned at the border and direction for the period indicated in the Auction Procedure.
Daily Auction Rules	<i>Daily Auction Rules</i> for the allocation of transmission capacities at the border between the bidding zones of EMS AD Belgrade (" <i>EMS</i> ") and Independent system operator in Bosnia and Herzegovina (" <i>NOSBiH</i> ").
Working Day	Calendar days, from Monday to Friday, except for public holidays in Bosnia and Herzegovina.
Reservation Period	The period for which <i>Capacity</i> was offered at the Auction.
CET	Central European time.
Energy Community Treaty	Treaty establishing the Energy Community between the European Community, on the one hand, and Albania, Bulgaria, Bosnia and Herzegovina, Croatia, North Macedonia, Montenegro, Romania, Serbia and UNMIK, on the other hand, signed on 25 October 2005.
Contract	The contract between the <i>Auction Office</i> and the <i>Auction Participant</i> for participation in the <i>Auction</i> on the border between Bosnia and Herzegovina and Serbia, concluded with the confirmation of the registration form of the Auction Participant by the <i>Auction Office</i> . <i>Daily Auction Rules</i> constitute the general conditions of this contract.
EU Regulation 714/2009	Regulation of the European Parliament and of the Council of 13 July 2009 on conditions for access to the network for cross-border exchanges in electricity.
Auction Participant	Entity with a unique <i>EIC code</i> , registered with the <i>Auction Office</i> , in accordance with Article 3.1.

Section 1. Introduction

Article 1.1 Introductory Notes

In accordance with the *Energy Community Treaty* and the decision of the Ministerial Council of the Energy Community accepting the implementation of the *EU Regulation 714/2009*, a market mechanism for allocating *Capacity* to market participants is established.

In order to achieve maximum transparency in the allocation of this transmission capacity and to avoid discrimination in the allocation of capacities, *Transmission System Operators* will organize joint allocation of cross-border capacities.

Article 1.2 General Principles

Transmission System Operators have agreed to establish a common auction procedure for allocating available *Capacities* at the Bosnia and Herzegovina - Serbia border to market participants.

Due to technical limitations in the regional transmission network, congestion may occur on the Serbia - Bosnia and Herzegovina border.

Daily Auction Rules have been developed in accordance with the *EU Regulation* and the *Energy Community Treaty*, the national laws applicable by the *Transmission System Operators*, and the regulations established by the national regulatory authorities.

The purpose of the joint *Auctions* is to offer market participants a transparent and impartial way to allocate available *Capacity*.

Transmission System Operators have undertaken to offer, through the *Auction Office* and *Auction*, all available *Capacities* in the *Reservation Period* for which the *Offered Capacity* has been determined.

Methodology for calculating *Capacity* for the Bosnia and Herzegovina - Serbia border is based on the *ENTSO-E* methodology for calculating the available transmission capacity. In determining the daily available transmission capacity, the following shall be taken into account:

- monthly *Capacity* not allocated in the monthly *Auction*;
- the annual and/or monthly capacity already allocated but which has been withdrawn from the *Auction Participants* on the basis of non-payment;
- annual and monthly *Capacity* allocated but not nominated to *EMS* and *NOSBiH* in the nomination procedure of daily work plans based on long-term *Capacities* according to the “use or sell” principle (*UIOSI*);
- netting effects based on nominations of daily work plans in the opposite direction.

Article 1.3 Auction Office

The *Auction Office* is responsible for organizing the *Auctions* in accordance with the *Daily Auction Rules*.

The *Auction Office* shall conduct *Auctions* and provide relevant information to market participants and *Transmission System Operators*.

Transmission System Operators agree that daily *Auctions*, in the function of the *Auction Office*, will be conducted by *NOSBiH*. Therefore, the contractual relations within the meaning of these *Auctions* cover only the relationship between *NOSBiH* and the *Auction Participant*.

Transmission System Operators have undertaken to make the *Capacity* available to the extent it is allocated to the *Auction Participant* through the *Auction Office*, with the exception of the cases described in Section 10.1.

Section 2. General

Article 2.1 Framework of Daily Auction Rules

These *Daily Auction Rules* contain the terms and conditions for the allocation of daily *Capacity* in both directions at the Bosnia and Herzegovina - Serbia border.

Among other things, the *Daily Auction Rules* lay down the conditions that the *Auction Participant* must satisfy in order to participate in the *Auction*, the auction algorithm (including the determination of the *Auction Price* as a result of the *Auction*), as well as the conditions for using the *Allocated Capacity*.

By publishing the results of the daily *Auction*, *Capacity* is allocated to the respective *Auction Participants*. *Auction* information is available on the *Auction Office* website.

Transmission System Operators have undertaken to accept the results of the joint *Auctions* and to reserve the *Capacities* for the *Auction Participants* in accordance with the individual results of the *Auction*. Each *Transmission System Operator* has undertaken to provide transmission services on its own terms, in accordance with the law applicable to them (see Section 8).

Access to the transmission system is not covered and guaranteed by the *Daily Auction Rules* or *Auction Results*.

Article 2.2 Auctions

The *Auction Office* shall organize daily *Auction*.

Auctions are being held for the reservation of *Capacity* for both directions at the Bosnia and Herzegovina - Serbia border, for the following reservation periods:

- for *Daily Auction* - The reservation period covers every single hour within 24 hours of a certain calendar day (23 or 25 hours when changing the time calculation).

The offered capacities for daily *Auctions* are published on the website of the *Auction Office* (<http://www.nosbih.ba>) and on the *Auction Platform* (<https://scheduling.nosbih.ba/Auction-System/2.6/Clients/Auction-Client>) until 09:00 (CET) on the day when the daily *Auction* is conducted.

If the allocated annual and monthly capacities are restricted, the daily *Auctions* and intraday allocations on the respective border and direction will be suspended.

Section 3. Procedures and requirements for participating in the auction

Article 3.1 Registration and Acceptance of the Daily Auction Rules

Transmission System Operators set the following prerequisites for participating in the *Daily Auction*:

- **On the EMS side** – a legal entity or entrepreneur that has entered into a balance responsibility contract with *EMS*.
- **On the NOSBiH side** – A legal entity that holds a License for the activity of international electricity trade issued by the State Electricity Regulatory Commission in Bosnia and Herzegovina and which has registered with *NOSBiH* to participate in the auction.

Only market participants who declare under full legal responsibility that they are fully aware of the *Daily Auction Rules* and that they irrevocably accept the applicable *Daily Auction Rules* published on the *Auction Office* website are entitled to participate in the *Daily Auction*.

The *Auction Participant* shall make this declaration by submitting a properly signed registration form (see Annex 1). If the *Auction Participant* registers for the first time to participate in daily *Auctions*, a registration form must be submitted together with the following documents:

- the original or a certified copy of the extract from the business register (in the Bosnian, Serbian or English language);
- taxpayer registration certificate;
- a list of authorized representatives who have the right to communicate with the *Auction Office* on behalf of the *Auction Participant* and to discharge their obligations towards the *Auction Office* (see Appendix 1 to Annex 1).

In case of changes in the data submitted in the registration process, the *Auction Participant* is obliged to submit updated versions of these documents.

All parts of the registration form must contain complete and accurate information.

Each *Auction Participant* is identified by one valid and unique *EIC code* issued for the *Auction Participant*, in accordance with the law, and registered in the list of *EIC codes* published on the *ENTSO-E* website.

Three signed copies of the registration form must be submitted to the *Auction Office* in writing by post, courier or in person. The registration form shall be submitted to the *Auction Office* address or in person to the *Auction Office* archive (see Annex 2). The registration form shall be deemed not to have been submitted if it is submitted by fax or e-mail or if it is incomplete, of which the *Auction Office* shall inform the applicant, stating the reasons why the registration has not been completed. The *Auction Office* may request to supplement the information provided in the registration forms and their attachments within a reasonable period. The notification of confirmation or rejection of the registration shall be sent by e-mail to the address entered into the registration form. The deadline for submission of the registration form for the registration of the *Auction Participant* for daily *Auctions* is 12:00 hours (CET), seven (7) *working days*

before the date of the daily *Auction*.

The *Auction Office* will announce the start of the registration process by publishing the *Rules for Daily Auctions* on its website <http://www.nosbih.ba>. The registration form submitted to the *Auction Office* or signed before this date will be considered as not submitted.

The declaration is valid for an indefinite number of *Auctions*, regardless of the obligation of the *Auction Participant* to notify the *Auction Office* immediately of any changes and regardless of the *Auction Office's* right to request updating or resubmission of any part of the above registration documentation.

The accepted registration form, signed by the authorized representative of the *Auction Office* and recorded in the archive of the *Auction Office*, shall be considered the *Contract* between the *Auction Office* and the *Auction Participant* for daily *Auctions* in the calendar year. The *Daily Auction Rules* constitute the general conditions of the *Contract*.

Each *Auction Participant* may change its list of authorized representatives or other information indicated in Appendix 1 of the registration form. Based on the updated and validly signed Appendix 1 of the registration form submitted by the *Auction Participant* to the persons responsible for the registration of the *Auction Participant* (see Annex 2), the *Auction Office* shall confirm to the *Auction Participant* the registration of such change not later than three (3) *working days* after receiving the updated and validly signed Appendix 1 of registration form. The notification of the confirmation will be sent by e-mail to the address entered into the *Auction Participant* registration form.

Since the *Auctions* are conducted through the *Auction Platform*, the *Auction Participant* is obliged to fulfil the preconditions for access to the *Auction Platform* referred to in Article 5.2.

Section 4. Auction algorithm and determination of auction price

Article 4.1 Border

The border Bosnia and Herzegovina-Serbia is included in the common daily *Capacity Allocation* procedure.

Reservation of Capacity (equal to full or reduced *Bid Amount*) is the result of an *Auction* procedure based on individual *Bid Prices* for that border and direction. This procedure takes into account the *Offered Capacities* at this border.

Article 4.2 Algorithm

The *Auction Office* shall arrange all received *Bids* in descending order based on the individual *Bid Prices*, creating a priority order for the border and direction to which the individual *Bids* refer.

Where the *Bid*, which is considered together with the *Bids* already accepted, does not exceed the value of the *Offered Capacity* at that border, the *Auction Office* will accept it and the required *Capacity* will be allocated to the *Auction Participant*.

Where the *Bid*, which is considered together with the *Bids* already accepted, exceeds the value of the *Offered Capacity* at that border, that *Bid* will be accepted with the *Bid Amount* reduced

to the value of the *Offered Capacity* unless the "all or nothing" option is selected. At this point, the allocation of *Capacities* on that border and direction ends because of reaching the limit set by the value of the *Offered Capacity*.

If in the priority order there are two or more *Bids* with the same *Bid Price*, and the sum of all these *Bids*, together with the *Bids* already accepted, exceeds the value of the *Offered Capacity* (marginal *Bids*), while ranking the priority will be given to the *Bids* with an earlier time indicated in the message.

Article 4.3 Determination of Auction Price

If the sum of all accepted *Bids* does not exceed the value of the *Offered Capacity* on the border and direction, the *Auction Price* for that border and direction will be zero.

If the sum of all received *Bids* exceeds the value of the *Offered Capacity* on that border, the *Auction Price* will be equal to the lowest *Bid Price* of all *Bids* accepted on that border and direction, i.e. the price of the last accepted bid.

The *Auction Participant* is obliged to pay the *Auction Price* established for that border and direction for each MW of *Allocated Capacity*, in accordance with Section 7 of these Rules.

Section 5. Auction Platform

Article 5.1 General Conditions

The *Auction Office* shall organize and conduct joint *Auctions* to allocate daily available *Capacities* electronically in the *Auction Platform* user environment.

The *Auction Office* shall provide the users with documentation for using the *Auction Platform* (on the website <http://www.nosbih.ba>), instructions for using the *Auction Platform*, as well as customer support.

The *Auction Office* reserves the right to change the daily operating regime in reasonable cases, especially when the following technical problems arise: the general collapse of the Internet, the collapse of all Internet connections of the *Auction Platform*, the collapse of the *Auction Platform* (servers, database or error in the *Auction Platform* applications) or the collapse of information systems used by *NOSBiH* and/or *EMS* in the nomination process.

All *users* of the *Auction Platform* will be promptly informed of their current operational status.

All deadlines defined in the *Daily Auction Rules*, especially deadlines for data transmission, notification of results, etc., are defined in the *Auction Platform* system time. The system time shall be available to the user upon direct access to the *Auction Platform*.

The receipt of data will only be valid if the data are accepted by the *Auction Platform* server prior to the deadline for submitting these data and the *Auction Platform* confirms that receipt. Once this deadline has expired, data reception will not be possible.

To be considered in the *Auction Procedure*, the *Bids* must be submitted to the *Auction Platform*. The *Auction Participant* may modify the *Bids* already submitted prior to the deadline for

submitting *Bids*.

After entering/modifying the *Bid*, the *Auction Participant* shall receive confirmation. If an irregularity occurs while entering and modifying the *Bid*, the *Bids* will be rejected and the *Auction Participant* will be informed of the reason/reasons for rejecting the *Bid* by a message on the *Auction Platform*. The last accepted *Bid* and the confirmed *Bid* modification are binding on the *Auction Participant*.

Confirmation of receipt of the *Bid* on the *Auction Platform* shall be a decisive criterion for deciding whether the *Bid* has been submitted within the deadline set for submission of *Bids*. The *Auction Participant* is responsible for the timely submission of the *Bid* and/or its changes to the *Auction Office*.

Bids that do not meet any of the conditions set out in the *Daily Auction Rules* must be rejected and cannot be included in the *Bids* to be processed by the auction algorithm.

Users may submit information to (or receive information from) the *Auction Platform* in two ways:

- through direct entry, or
- via XML file.

Article 5.2 Access to Auction Platform

In order to access the *Auction Platform*, the *Auction Participants* shall have an application installed that can be downloaded from the *Auction Office* web server. The *Auction Platform* is available to all *Auction Participants* that have a user account obtained from the *Auction Office*.

After the *Auction Office* confirms the receipt of the documentation on the registration of the *Auction Participant*, a user account is opened on the *Auction Platform*.

The *Auction Participant* is obliged to submit a fully completed and signed request (Annex 6) for opening and modifying the account for all users. By signing the request, the *user* accepts the obligations and rules of conduct set out herein. The *request* must contain complete and accurate information. The *Auction Office* will create a *user* account and password within three (3) *working days* after receiving the request. One *Auction Participant* can have multiple user accounts.

Each *user* with a user account shall be notified of the establishment or modification of their user account by e-mail to the contact address specified in the *request*. The information that the *Auction Office* sends by email shall include an entry key consisting of a username and a new password in case of a new user account. The *user* is required to change the password when logging in for the first time. The *user* is obliged to treat this information confidential. The *Auction Participant* is responsible for all direct and indirect damages resulting from the unauthorized disclosure of this information by the user. The *Auction Office* shall not be held responsible for the unauthorized use of the entry key, which includes the username and password.

The *Auction Office* may verify the information provided in the request sent by potential users and not to open a user account in case of any discrepancies between the given data or doubt of its existence. The *Auction Office* may deny the user access to the *Auction Platform* in case of

finding out any discrepancies such as false information about the user or expiration of the contract between the *Auction Office* and the *Auction Participant* or non-compliance with the *Daily Auction Rules*.

The *Auction Participant* is obliged to keep all information about access to the *Auction Platform* personal and confidential and shall be held liable for any direct or indirect damages arising from any unauthorized disclosure of such information. The *Auction Office* shall not be held responsible for any unauthorized use of the username and password.

The *Auction Office* is entitled to deny the *Auction Participant* access to the *Auction Platform* in the event of finding out irregularities such as, but not limited to the information about the *Auction Participant*, or in case the contract is no longer in force or in case of non-compliance with the *Daily Auction Rules* by the *Auction Participant*.

Section 6. Daily Auction Specific Rules

The *Auction Office* shall organize and conduct the joint daily available *Capacity Auctions* electronically in the *Auction Platform* user environment.

Daily Auctions will be held every day (Monday - Sunday).

Article 6.1 Bids for capacity reservation in daily Auction

Each *Bid* submitted for the *Daily Auction* by the *Auction Participant* must contain the following unambiguous and clear specifications:

- a) identification of the user,
- b) specification of the border and direction,
- c) the day to which the *Bid* refer,
- d) for each hour of the day, *Bids* with the following specifications:
 - i. the amount of the *Capacity* requested in MW, excluding decimals; the minimum amount of one *Bid* is 1 MW; the maximum amount of one *Bid* for a given border and direction is equal to the *Offered Capacity*.
 - ii. the *Bid Price* in EUR/MW per hour with a maximum of two decimals. The offered price must be higher than zero (the minimum value is 0.01 EUR/MW per hour).

Only *Auction Participants* that meet the prerequisites for using the *Capacity* at a given border (see Section 8) are entitled to participate in the daily *Auction* at this border.

Each *Auction Participant* submits its *Bids* in the period from 09:00 to 09:30 (CET) via the *Auction Platform*, except in the case of a change in the daily operating regime (see Article 5.1).

Article 6.2 Auction Procedure

If the *Offered Capacities* for a *Daily Auction* cannot be announced until 08:50 (CET) due to a change in the daily operating regime (see Article 5.1), the daily *Auction* for this day and limit will be postponed if technical possibilities allow. If the daily auction cannot be organized within

a reasonable time, it will be canceled for that day, and the market participant cannot claim any compensation on that basis.

All users of the *Auction Platform* will be promptly informed of their current operational status.

The *Auction Office* is obliged to take all reasonable measures to avoid cases where a daily *Auction* is not organized or is cancelled.

Bids that do not meet any of the requirements set out in the *Daily Auction Rules* must be rejected and may not be included in the *Bids* to be processed.

All *Bids* that meet the requirements set out in this Section will be subject to evaluation and the *Auction Price* will be determined in accordance with the rules set out in Section 4.

Article 6.3 Auction Results

The *Auction Office* shall publish the results of the *Daily Auction* every day until 09:45 h (CET), except in case of a change in the daily operating regime (see Article 5.1). The following results will be published through the *Auction Platform* and on the *Auction Office* website (<http://www.nosbih.ba>):

- date and reservation period,
- specification of border and direction,
- total *capacity* required by the *Auction Participant* for each hour in MW,
- total *Allocated Capacity* to the *Auction Participants* for each hour in MW,
- *Auction Price* for each hour in EUR/MW/h,
- Net Transmission Capacity (*NTC*),
- *Offered Capacity*.

The following information is available after 09:45h (CET) (except in case of a change in the daily operating regime (see Article 5.1)) for the *Auction Participant* in the *Auction Platform*, for each border and direction at which their *Bids* have been evaluated:

- date and *reservation period*,
- identification of the *Auction*,
- specification of border and direction,
- *Offered Capacity*,
- *Allocated Capacity* in MW,
- *Auction Price* in EUR/MW per hour,
- *Bid* status,
- *Capacity Agreement Identification (CAI)*.

If the results of the daily *Auction* are not published through the *Auction Platform* by 09:45 (CET) in case of change of the daily operating regime (see Article 5.1), the publication of the results of the daily *Auction* for that day and for a given limit will be delayed, if technical possibilities allow. If the technical conditions for postponing the daily auction are not met, ie if

the results of the daily *Auction* cannot be published until 12:00, the daily auction will be canceled for that day and the given limit and the market participant cannot claim any compensation.

All relevant users of the *Auction Platform* shall, without unreasonable delay, be notified of the interruption and/or suspension of the operation of the *Auction Platform*.

Section 7. Payment

Article 7.1 General Provisions

The relevant currency for creating the account is EUR. Payment is made in EUR for companies whose headquarters are not located in Bosnia and Herzegovina and for companies based in Bosnia and Herzegovina, in convertible marks (BAM) by applying the middle exchange rate of the Central Bank of Bosnia and Herzegovina on the day of payment.

The date of payment or execution of payment is the day when the specified amount is credited to the account of the *Auction Office*.

Invoices must be paid no later than the date stated on the invoice, without commissions or deductions. The *Auction Participant* has no right to set off any amount or not to settle debts arising from obligations under the *Auction*, on the basis of any receivables from the *Auction Office*, regardless of whether those receivables arose as a result of the *Auction* or not.

The *Auction Office* will issue an invoice to the *Auction Participant* for the amount owed in the name of the *Allocated Capacity*, rounded to two decimal places. The *Auction Office* shall adjust the amount due for payment in the event of an increase or decrease in the amount, or the introduction or exemption from taxes, duties, or other similar situations.

The invoice is first sent to the Auction Participant by e-mail or fax, no later than the day after the invoice is issued, and the original invoice is sent to the *Auction Participant* by mail.

The *Auction Participant* pays all bank fees for transactions arising from participation in the *Auction Procedure*. The bank costs of the intermediary bank (if any) are borne by the *Auction Participant*.

In case of late payment, the *Auction Office* has the right to charge interest on the due amount for each started day of late payment. The daily interest rate to be paid in EUR shall be determined on the first *Working Day* of each calendar month during the year, in an amount equal to *1M EURIBOR + 3% per annum*, calculated using the proportional method. The daily interest rate for payments in BAM is the default interest rate calculated in accordance with the law.

Each payment has its own identification number, which is actually an account number. The payment must correspond to the amount of the debt (i.e. the amount stated on the relevant issued invoice) through the identification number stated on the invoice and the calculated / paid amount. In the event that the amount to be paid and / or the identification number differ from the data from the calculation, it will be considered that the debt has not been paid until the debt is settled in full.

Article 7.2 VAT Payment:

For legal entities having their seat in Bosnia and Herzegovina:

- VAT is calculated in accordance with the law in Bosnia and Herzegovina. Under this model, the *Auction Office* will charge VAT on the amount to be paid and will specify it separately in the invoice and the *Auction Participant* will pay the full amount in BAM including VAT, according to the payment instructions given in the invoice.

For legal or physical entities or entrepreneurs not having their seat in Bosnia and Herzegovina:

- VAT is not charged. Under this model, the *Auction Participants* are required to submit their tax identification numbers to the *Auction Office* and to pay VAT to the competent state tax authorities.

If the *Auction Participant* fails to fulfil, or only partially fulfils, the obligations arising from the *Contract* within the specified period of time, and in particular if the *Auction Participant* fails to pay the full *Auction Price* within the period specified in the *Daily Auction Rules*, the *Auction Office* shall have the right to terminate the *Contract* and hold the *Auction Participant* liable for payment of *Auction Price*, interest, fees and charges arising from termination of the *Contract*.

The *Auction Participant* shall not be entitled to offset and/or withhold the debts relating to the obligations arising out of the Auction, on the basis of other claims towards *NOSBiH* and/or *EMS*, whether or not they are a result of the *Auction*.

Article 7.3 Payments for Daily Auctions

Payment for *Allocated Capacities* will be made on the basis of an invoice for the monthly amount. This amount is paid for the previous month on the basis of the invoice issued by the *Auction Office*.

The account includes payments for all daily *Auctions*. The deadline for issuing invoices is the second *working day* of the following month. The deadline for payment due per invoice is ten calendar days after the date of issue of the invoice.

If the payment is not made by the due date, the *Auction Office* shall warn the *Auction Participant* by fax or e-mail the next *working day* that the payment of the invoice has not been made to the *Auction Office* account.

If payment is not received one working day after the deadline for payment of invoice, the participation of the *Auction Participant* in monthly and daily *Auctions* as well as intraday allocations will be suspended until the *Auction Participant* makes all payments due.

Section 8. Use of Allocated Capacity

Article 8.1 National Commercial Conditions

Unless otherwise indicated in the following provisions, the general rules for access to the network for the use of *Allocated Capacity* are not covered by the *Daily Auction Rules*.

EMS and *NOSBiH* shall render the transmission service according to the results of the *Auction* and in accordance with the regulations regarding access to the transmission system in each of

the *bidding zones* and in accordance with the applicable market rules of *EMS* and *NOSBiH*.

Following the capacity reservation at the *Auction*, *EMS* and *NOSBiH* shall undertake to guarantee the *Auction Participant* the *Allocated Capacity*, except in case of *Force Majeure* and/or unforeseen system conditions.

Transmission system operators shall establish the following prerequisites for the use of *Allocated Capacity* and for the use of their transmission networks:

- **on the *EMS* side** – a legal entity or entrepreneur who has entered into a balance responsibility contract with *EMS* (Serbian *ITR*)
- **on the *NOSBiH* side** – Legal entity that holds a License for the activity of international trade in electricity issued by the State Electricity Regulatory Commission in Bosnia and Herzegovina and which has registered with the *NOSBiH* - Bosnia and Herzegovina *ITR* to participate in the *Auction*.

Article 8.2 Nomination of Allocated Capacity

The use of *Allocated Capacity* is in accordance with the conditions set out in Article 8.1.

Once the procedure for daily *Auctions* and publication of results is completed, the conditions for the use of *Allocated Capacities* are met by submitting cross-border *exchange plans* based on the daily *Allocated Capacity* within the date specified for daily nominations of the exchange plans at 14:30h (CET), in accordance with the individual, national market rules of each *transmission system operator* applicable at the time of delivery.

The nomination of the cross-border *exchange plans* for the next day based on *Allocated Capacity* is carried out through one or more transactions in one direction, with the sum of the nominated transactions that shall not exceed the *ITR Allocated Capacity*, and one of the participants in the transaction shall always be *ITR* that has *Allocated Capacity* (“M:N” – nomination of daily plans).

The cross-border *exchange plans* submitted shall contain information that clearly determines the *Allocated Capacity* (a unique *Capacity Agreement Identification* and capacity type).

NOSBiH and *EMS* shall harmonize the submitted individual cross-border exchange plans on the common border. Modification of non-compliant cross-border exchange plans is possible until the expiry of the harmonization process at 15:30h (CET). After this deadline, Serbian and Bosnian and Herzegovian *ITRs* may not modify the submitted exchange plans.

If there is still a mismatch, *NOSBiH* and *EMS* will modify the submitted exchange plans in accordance with the following rules:

- where the values differ, a lower value is taken.
- where the values from a cross-border partner are missing or directions are not correct, zero values are taken.

At the expiration of the time for the harmonization process, the fixed cross-border exchange plans will be fully accepted, partially accepted or rejected (i.e. zero value accepted) in accordance with the result of the harmonization.

This use is based on the "*use it or lose it*" principle. This means that the *Capacity* allocated in the *Daily Auction*, which has not been used through fixed *exchange plans* at this time, will be

made available to all market participants in accordance with the *Intraday Allocation Procedure*.

Section 9. Transfer of Rights to Allocated Capacity

For the *Capacity* allocated at daily *Auctions* it is not possible to transfer the capacity rights.

Section 10. Capacity Curtailment

The *Allocated Capacity* may be curtailed in the event of an emergency or *Force Majeure*.

The curtailment of the *Allocated Capacity* may apply before the harmonization process has expired.

The curtailment of capacity or reduction of work plans will apply for a period of one or more hours.

The *Transmission System Operator* that requested the curtailment shall describe the reasons and consequences of the curtailment for network or system troubleshooting, which shall be published by both *Transmission System Operators*.

In case of the curtailment of *Allocated Capacities* or reduction of work plans, the following order shall apply:

1. *Allocated Capacity* at intraday allocation
2. *Allocated Capacity* at Daily Auction
3. *Reserved* or *Allocated Capacity* at the Monthly Auction
4. *Reserved* or *Allocated Capacity* at the Yearly Auction.

Within each of the above *Capacity* groups, proportional capacity curtailment will be used.

If the daily *Allocated Capacities* are curtailed, the intraday allocation will be suspended on the appropriate border and direction.

Prior to the expiration of the time for the harmonization process, the *Auction Office* shall reduce the *Allocated Capacity* upon request of one or both *Transmission System Operators*, in accordance with the applicable *Daily Auction Rules*.

The *Auction Office* (upon request by *NOSBiH* and/or *EMS*) shall inform the holder of the capacity rights about the curtailment of the *Allocated Capacities* and shall submit the values of reduced *Capacities*. Serbian and Bosnian and Herzegovian *ITRs* shall submit daily cross-border exchanges to *EMS* and *NOSBiH* that take into account reduced capacities.

In case of the curtailment of *Allocated Capacity* from the daily *Auction* prior to the expiration of time for the harmonization process, the *Auction Participant* whose *Allocated Capacity* is curtailed shall pay only for the remaining part of the *Capacity*, as in the case of *Force Majeure*.

Section 11. Suspension of Auction Participants

If the *Auction Participant*:

- a) in any way violates the *Daily Auction Rules*;
- b) by its conduct influences or threatens market competition in the daily *Capacity Allocation* process, or;
- c) loses his license, declares bankruptcy, becomes insolvent or a payment ban is imposed upon it

the *Auction Participant*, after confirmation by another *Transmission System Operator*, may be suspended by *NOSBiH* or *EMS* without delay from daily allocation procedures. The *Auction Participant* will be notified of the suspension by fax and e-mail without delay.

Section 12. Miscellaneous

Article 12.1 Liability

The *Auction Office* will be liable for damage caused by gross negligence or willful misconduct of the *Auction Office*. In that case, the following rules shall apply: Claims for damages incurred due to, or related to, these *Daily Auction Rules* shall be limited to claims that are normal and foreseeable. The *Auction Office* shall not be held liable for any loss of profits, loss of business or any other consequential indirect, special or consequential damages of any kind. The *Auction Office's* liability is limited to a total of € 5,000 per *Auction Participant* and year.

The same restrictions apply to *EMS* and *NOSBiH*, if they are considered liable despite the fact that the *Agreement* was concluded between the *Auction Office* and the *Auction Participant*. In this case, the limit of € 5,000 applies to all together - *NOSBiH* (in the role of *Auction Office*) and *EMS*.

The *Auction Office* undertakes to perform its duties professionally and to act in accordance with its obligations under these *Daily Auction Rules*, as the responsible company and the responsible *transmission system operator*, in accordance with the applicable laws and regulations in the energy sector. *Transmission system operators* have undertaken similar obligations to the *Auction Office*.

Article 12.2 Communication

The contact persons appointed on behalf of the *Auction Office* for communication are listed in Annex 2.

The *Auction Office* and each *Auction Participant* are entitled to change the contact list.

The *Auction Office* shall post notice on the website of any change to the list of contact persons and notify the *Auction Participants* thereof by fax or e-mail. The new contact details of the *Auction Office* shall become official one (1) *working day* after email or fax has been forwarded. The *Auction Participant* is required to anticipate changes in accordance with Article 3.1 of this document.

These *Daily Auction Rules* and all related notices, legal procedures and communications thereunder, as well as the dispute settlement procedures referred to in Article 11.4. of the *Daily Auction Rules*, shall be in the Bosnian language, to the extent provided for by law and regulations that directly or indirectly refer to these procedures

Unless otherwise indicated in these *Daily Auction Rules*, delivery of e-mail shall be deemed to have taken place as soon as the sender receives confirmation that the email has been delivered to the recipient, and/or the recipient acknowledges receipt thereof.

In the event of difficulties in using e-mail, notices may be faxed, delivered in person, by courier or by post, and the service shall be deemed to have been provided on the day of receipt.

In case of any ambiguity, the *Auction Participant* or *Auction Office* may ask the sending party to repeat the procedure.

The *Auction Office* shall archive all communication through the *Auction Platform*. Each *Auction Participant*, as well as the *Auction Office*, hereby undertakes not to challenge or to consider invalid the activity carried out through the *Auction Platform*, in accordance with these *Daily Auction Rules*, on the basis of the fact that the appropriate actions have been performed in the form of electronic data exchange. Furthermore, each *Auction Participant*, as well as the *Auction Office*, shall declare that they would consider the data logs from the *Auction Office* database prepared in accordance with these *Daily Auction Rules* as reliable evidence, unless proven otherwise.

The time entered on the message is attached to each message that goes or comes from the *Auction Platform*. This *timestamp* uses the system time from the *Auction Platform*.

If the operation of the *Auction Platform* and/or the website <http://www.nosbih.ba/> is interrupted and/or suspended, all relevant users of the *Auction Platform* shall be notified without delay of the interruption or suspension of the operation of the *Auction Platform*.

Article 12.3 Data Protection and Security

The commercial information that the *Auction Participant* sends online to the *Auction Platform* is protected by means of encryption (SSL). For each business data exchange, a standard Public Key Infrastructure (PKI) is used, which is provided by the *Auction Office*. This mechanism ensures the issuance of the authorization for transactions and the appropriate identification of the *Auction Participant* that has entered the information into the *Auction Platform* or performed specific operations. All operations conducted through the *Auction Platform* system are recorded, including information about the *Auction Participant* and the time entered in the message.

Each *Auction Participant* undertakes to comply with all safety rules set out in the *Daily Auction Rules*. The *Auction Participant* specifically undertakes to ensure that:

- the user authorized to submit the *Bid* keeps his private key so that no other person has access to that key;
- the user authorized to submit the *Bid* uses his private key and certificate exclusively in accordance with the *Daily Auction Rules*;
- the user authorized to submit the *Bid* immediately notifies the *Auction Office* of the disclosure, or potential disclosure, of his private key.

The *Auction Office* is authorized to use all information about the *Auction* and *Auction Participants* and send it to the *Transmission System Operators* and publish it in accordance with the terms of these *Daily Auction Rules*.

For the rest, *Transmission System Operators* undertake not to, for any other purpose, use or otherwise process data obtained in accordance with these *Daily Auction Rules*, except for the purpose of fulfilling obligations under these Rules. *Transmission system operators* may not disclose information to any third party except to persons who, in accordance with the law, have the right to request the data and who have appropriately assumed the obligation to maintain the confidentiality of the data.

Article 12.4 Dispute resolution, place and governing law

These *Daily Auction Rules* are governed by the laws of Bosnia and Herzegovina (except the laws concerning the international private law in Bosnia and Herzegovina) and interpreted in accordance with those laws, *EU Regulation 714/2009* and *the Energy Community Treaty*. For the avoidance of doubt, the UN Convention on the International Sale of Goods does not apply.

In the event of a dispute, or differences that may arise as a result of the application of *the Daily Auction Rules* and its Annexes, or in connection with a breach, termination or invalidation, the parties to the dispute should find a mutually agreed solution. The initiator of the procedure shall describe in detail and present his objection and state the article from the *Daily Auctions Rules* that has been violated. If no amicable settlement can be reached within thirty (30) days after the first notice of the reason for the dispute, all disputes, with the exception of the ordinary courts, arising from the *Daily Auction Rules* shall be settled by a three-member arbitration panel in accordance with the rules for arbitration and mediation of the International Arbitration Centre of the Austrian Federal Chamber of Commerce in Vienna (Vienna Rules). The substantive law of Austria shall apply. The language of the arbitral proceedings shall English. The parties to the dispute shall accept the award of the aforementioned arbitrators as final and binding, and the award may be referred to a court having jurisdiction, or they may apply to the court for judicial acceptance of the award and order its enforcement, as the case may be. All costs incurred as a result of an arbitration proceeding under these *Daily Auction Rules* shall be borne by the losing party, unless otherwise provided for by the arbitral award.

The competent court for all disputes resulting from the auction procedures for daily *Auctions* shall be the court at the registered office of the *Auction Office*.

The place of the performance of all obligations of the *Auction Participants* resulting from daily *Auctions* held in accordance with the *Daily Auction Rules* shall be the registered seat of the *Auction Office*.

The foregoing provisions of this Article shall not affect the right of the *Auction Participant* participating in the *Auction* to file a complaint with the regulatory authority against the *Transmission System Operator* that refuses to use and access the transmission system, in accordance with national law applying *EU Regulation 714/2009*.

Article 12.5 Validity period, entry into force and amendments to Daily Auction Rules

The *Daily Auction Rules* shall enter into force after obtaining approval from competent regulatory authorities and shall apply to the allocation of *Capacities* for 2022 onwards in both directions on the Serbia-Bosnia and Herzegovina border.

The principles of the *Daily Auction Rules* are subject to change and the *Auction Participant* shall be notified in advance of their changes and amendments.

Prior to entry into force of the *Daily Auction Rules* and any amendments thereto, approval from the regulatory authorities shall be obtained.

If any provision of these *Daily Auction Rules* is declared invalid, illegal or unenforceable by a decision of the arbitration, court or regulatory authority, it shall not affect the validity, legality and effectiveness of the remaining provisions of these Rules.

The same applies in case of unintentional differences in these *Daily Auction Rules*.

Any amendments to the *Daily Auction Rules* in respect of the daily auctions shall be posted on the *Auction Office's* website no later than ten (10) calendar days prior to entry into force of such amendments.

By accessing the *Auction* after posting amendments and/or modifications, the *Auction Participant* shall agree to comply with the version of the *Daily Auction Rules* which is then in force and as such applies.

Article 12.6 List of Annexes

- Annex 1 Registration Form
- Annex 2 List of Contact Persons
- Annex 3 List of Bosnian and Herzegovian Public Holidays
- Annex 4 Appeal Procedure
- Annex 5 Registration at the Auction Platform

Annexes shall constitute an integral part of these *Daily Auction Rules*.

Annex 1. Registration Form

Registration form for the participation in daily auctions on the Bosnia and Herzegovia-Serbia border for 01.01.20__ . year. - 31.12.20__ . year.

Name of the company/entrepreneur	
Address, Country	
Commercial Entities Register number	
Name and surname of representative	
VAT number	
ID number/TIN	
E-mail	
Phone No.	
Fax No.	
EIC code for the identification of the Auction Participants	

By submitting this registration form with a valid signature, the company/entrepreneur identified by the above table (hereinafter referred to as the Auction Participant) declares that it is fully aware of the applicable Daily Auction Rules published on the Auction Office website and that it accepts them in a legally binding and irrevocable manner.

The Auction Participant also declares in a legally binding and irrevocable manner that it accepts possible amendments to the Daily Auction Rules as set out in Article 12.5 of the Daily Auction Rules.

The Auction Participant also declares that it represents an entrepreneur or company established by law, and that it is not subject to bankruptcy or insolvency, and that no legal or other proceedings are instituted against it, which could jeopardize the fulfilment of the conditions specified by the Daily Auction Rules.

The Auction Participant also declares that it has no outstanding debts to EMS or NOSBiH.

Confirmation of the registration form concludes the Agreement between the Auction Office and the Auction Participant for the Auctions on the border between the trading zones Bosnia and Herzegovina - Serbia for 20__ . year. The rules for daily auctions are the general conditions of the Contract. By confirming the registration form, the auction office registered the Auction

Participant.

This statement is valid for an unlimited number of Daily Auctions in 20___. Notwithstanding the obligation of the Auction Participant to immediately notify the Auction Office of any changes, and notwithstanding the right of the Auction Office to request renewal of this statement.

The Auction Participant declares that the registration form and its enclosures contain complete and true information.

This registration form is made in 3 (three) identical copies, out of which 2 (two) for the Auction Office and 1 (one) for the Auction Participant.

The Auction Participant declares that the registration form and its enclosures contain complete and true information.

Enclosures:

1. List of authorized representatives entitled to communicate with the Auction Office and make statements to the Auction Office that are binding upon the Auction Participant
2. The original or certified copy of excerpts from the Commercial Entities Registry (in Bosnian or one of the official languages in Bosnia and Herzegovina or English)
3. The original or certified copy of the Taxpayer Registration Certificate

For Auction Participant

Date: _____

Signature

Independent system operator in Bosnia and Herzegovina, as the Auction Office, shall approve the registration form and register the Contract concluded between NOSBiH and the Auction Participant under the registration number: _____

For NOSBiH

Date: _____

Signature

Appendix 1 to Annex 1

List of authorized representatives of the Auction Participants

The Auction Participant appoints the following persons to be authorized to act on behalf of the Auction Participant:

- for signing of the Contract

Name and surname	Phone No.	Mob. No.	Fax No.	E-mail

- for signing of the Declaration on take-over and use of electronic certificate (Annex 7) by the registered Auction Participant according to Daily Auction Rules

Name and surname	Phone No.	Mob. No.	Fax No.	E-mail

- for submitting Bids to the Auction Office

Name and surname	Phone No.	Mob. No.	Fax No.	E-mail

- for financial issues

Name and surname	Phone No.	Mob. No.	Fax No.	E-mail

Address of company/entrepreneur (fill in in case of changes to the address)	
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The Auction Participant declares that each user shall be trained and instructed according to the Daily Auction Rules.

The Auction Participant undertakes to immediately notify the Auction Office of any changes to the information contained in this form.

Date

For Auction Participant

Signature

Annex 2. List of Contact Persons

The Auction Participant shall submit a **registration form** to the Auction Office (see Annex 1) at the following address:

Independent system operator in Bosnia and Herzegovina

Auction Office

Hifzi Bjelevca 172

71000 Sarajevo

Bosnia and Herzegovina

For personal delivery to the address above, the Archive is open every working day from 09:00 to 14:00h (CET).

A certificate issued by the Auction Office Archive confirms only the date and time of receipt of the document but not whether the document is correct and complete.

Auction participants shall submit a scanned **registration form** (see Annex 1) at the following email address:

EMS: schedule@ems.rs

Auction participants may use other types of communications with the Auction Office via the following fax and contact numbers:

Registration of Auction Participants

Name	Phone No.	E-mail	Fax No.
Dženeta Erović	+387 33 720 434	dz.erovic@nosbih.ba	+387 33 720 405
Vera Kapetina	+387 33 720 445	v.kapetina@nosbih.ba	

Auction Platform – User Support (Auction Platform Operators) – Functioning of Daily Auctions and other operational issues

Name	Phone No.	E-mail	Fax No.
Mario Šermet Bojan Krajina Husmin Turajlić Bojan Zečević	+387 33 720 464	schedules_bh@nosbih.ba	+387 33 720 405

Auction Platform – Information and Technological Support – Access to information system, electronic certificates (tokens)

Name	Phone No.	E-mail	Fax No.
Mario Šermet Bojan Krajina Husmin Turajlić Bojan Zečević	+387 33 720 464	schedules_bh@nosbih.ba	+387 33 720 405

Financial Issues

Name	Phone No.	E-mail	Fax No.
Mirko Šegrt	+387 33 720 455	m.segrt@nosbih.ba	+387 33 720 405
Medina Šeta	+387 33 720 450	m.seta@nosbih.ba	

Annex 3. List of Bosnian and Herzegovian Public Holidays

01.01.	New Year's Day
02.01.	New Year's Day
01.05.	Labour Day
02.05.	Labour Day

Annex 4. Appeal Procedure

Special initiative regrading daily Auctions

If the Auction Participant comes to the conclusion that the Daily Auction Rules have been violated by miscalculation, incorrect result of data verification or incorrect evaluation, the Auction Participant is entitled to initiate the verification procedure through its representative. The request shall be submitted to the contact persons from the Auction Office by fax or registered mail within two (2) working days from the day of receipt of the invoice, or other relevant document, and shall contain:

- date,
- identification of the Auction Participant,
- name, email address and phone numbers of the contact person,
- brief description of the situation, or the subject-matter of the objection,
- detailed description of the situation,
- valid evidence (copies of logs, communication records, etc.).

If the parties cannot reach an agreement within 30 days, the Auction Participant may submit a complaint to the relevant national regulatory authority, in accordance with national legislation and EU Regulation.

Transmission system operators shall provide the regulatory authorities with all information which is necessary to handle the complaint within the specified time limit.

According to the initiative described above, the notification and confirmation of the results of the relevant daily Auction cannot be delayed.

Annex 5. Registration at Auction Platform

Auction Participant

Full name:	
EIC code:	
Authorized person:	

Auction Participant requires:

- setup
- modification
- deletion

of the user account on the Auction Platform for the following user:

User

Name and surname:		
E-mail:		
Phone No.:		
E-mail	Sends	Receives
for ECAN file exchange with the Auction Platform:		

Pursuant to the Daily Auction Rules, the content of which is known to the above user, the user is authorized to perform operations on the Auction Platform in accordance with the user's rights, in which case represents the Auction Participant mentioned above.

The login information (username and password) will be sent to the user at the above email address (e-mail) and it is obliged to change the password at first login

Date _____

Authorized person of Auction Participant

User