

DECISION 3¹

"Special Terms on Cancellation of Orders and/or Trades in the the Day-Ahead Market and Intra-Day Market Auctions"

HELLENIC ENERGY EXCHANGE S.A.

Having taken into consideration the provisions of the section 2.8 of the Day-Ahead and Intra-Day Market Trading Rulebook (hereinafter referred to as the "Rulebook")² of Hellenic Energy Exchange S.A. (HEnEx) as in force:

DECIDES AS FOLLOWS

Article 1. Objective - Scope – Definitions

1. The objective of this Decision is to define the limits and conditions under which Orders and/or Trades of HEnEx Energy Markets may be cancelled and the procedures followed in accordance with the Rulebook and the corresponding procedures governing the operation of the Markets.
2. Where in this Decision reference is made to the "Competent Service", that means the competent service of HEnEx to which Operation and Supervision responsibilities have been assigned of the HEnEx Energy Trading Spot System (ETSS), as well as any entity authorized by HEnEx's Board of Directors to execute the Orders and/or Trades cancellation procedures.
3. The terms of this Decision have the same meaning as those given in L. 4425/2016, L. 4001/2011 or other relevant national or union legislation, the Rulebook, the EnExClear Clearing Rulebook for Transactions on Day-Ahead & Intraday Markets (hereinafter referred to as the "Clearing Rulebook") including any other decisions adopted for its implementation.

Article 2. Cases of Orders and/or Trades cancellation

¹ Unofficial translation from the Greek language (Ref. HenEx: 866/13.04.2020), as of 07/05/2020. In case of any discrepancy between the Greek and the English version, the Greek version prevails

² Regulatory Authority of Energy (RAE), Decision 1116/13.11.2018 (GG 5914/31.12.2018), "Approval of the Day-Ahead and Intra-Day Market Trading Rulebook, according to the articles 9, 10 and 18 of L.4425/2016 (GG A' 185), as applying".

1. The Orders submitted by the Participants as part of the auction execution of Day-Ahead and Intra-Day Markets are listed in the Local Order Book of the respective Market and are considered binding. After the Results of the Day-Ahead Market are finalized as well as the Results of each Local or Complementary Regional Intra-Day Auction, the resulting trades are final and irrevocable and cannot be cancelled.
2. Section 2.8 of the Rulebook entitled "Market Protection Measures" provides for specific exemptions regarding the cancellation of Orders in the HEnEx markets, as well as the cancellation of Trades solely in the case of Continuous Intra-day Trading. In particular, HEnEx Board of Directors or other entity designated for this purpose may cancel the Orders registered in the ETSS in the following cases:
 - a) when the right of the Participant who entered the Order to participate in trading is suspended;
 - b) when the Order breaches the Rulebook, the legislation in force or the contractual obligations undertaken by HEnEx within the frame of its role as NEMO;
 - c) when there is a corresponding request from a Participant, as it is described in the subsection 2.3.2 of the Rulebook.
3. In any event of cancellation of a submitted Order for reasons falling within paragraphs 1 and 2 of this Article, HEnEx sends a relevant report to the Energy Regulatory Authority within five (5) working days, which will describe the number and features of the cancelled Orders, as well as the reason for cancelling the Orders.

Article 3. Exclusion of a Participant from HEnEx Markets

1. In cases where HEnEx has imposed measures against a Participant resulting in the exclusion of its participation in HEnEx Markets, such as:
 - a) suspension of the Participant status for a specified period of time;
 - b) prohibition of participation in HEnEx Markets, and
 - c) deletion of the Participant.

HEnEx undertakes the deletion of the Orders already submitted to the Day-Ahead Market and the Intra-Day Market Auctions following the notification of the measure.

Article 4. Breach of Rulebook, applying legislation or contractual commitments of HEnEx as NEMO

1. To Protect Participants and the Market from submission of Orders breaching the Rulebook, the applying legislation or the contractual commitments of HEnEx as NEMO, HEnEx has implemented validation specifications and Order validation checks against technical limitations and Credit Limits, as well as precautionary checks on the monitoring of participants' trading behaviour, as this is expressed through the submission of their Orders, in order to be able to detect in time any significant discrepancies, which may cause problems in the smooth operation of the Market. In case that the HEnEx Competent Service finds a significant discrepancy in the quantity and/or price of the Order submitted

to the Day-Ahead Market or to the Local and Complementary Regional Intra-Day Auctions, which may lead to distortion or technical malfunctions of the respective Market, the Competent Service may then cancel the submitted Order, upon notice to the Participant.

2. If a registered Order is found to be in breach of the Rulebook, the applying legislation or the contractual commitments of HEnEx as NEMO, then the above Order is cancelled by the Local Order Book of the Day-Ahead or the Intra-Day Market. The cancellation of the Order takes place once HEnEx ascertains the said breach.

Article 5. Order cancellation request from Participant

1. HEnEx's ETSS provides built-in feature capabilities for cancellation of Orders already submitted. In the cases where the Participant fails to cancel the Orders already submitted to the Day-Ahead and or Intra-Day Market Auctions and this failure is not due to a technical malfunction of HEnEx's ETSS, as indicatively by a malfunction in the Participant's internal network or other emergency, HEnEx provides Participants with the option of cancelling their Orders.
2. To execute the Order cancellation request, HEnEx has authorized entities, which receive a relevant request from the Certified Trader of the Participant and they cancel the registered Orders. This procedure is part of the Trading on Behalf (OBOT) service and more details are described in the relevant HEnEx's Technical Decision.

Article 6. Enforcement

This Decision shall apply from 13/04/2020.

This decision is to be posted immediately on HEnEx website www.enexgroup.gr.