
HELLENIC ENERGY EXCHANGE S.A.

HEnEx SPOT TRADING RULEBOOK

**Day-Ahead & Intra-Day Markets
Trading Rulebook**

Version 2.5

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Disclaimer

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The original Greek Rulebook is the governing version.

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Chapter 1. General Provisions

1.1 Scope of Application

1. This Day-Ahead and Intra-Day Market Trading Rulebook of the Hellenic Energy Exchange S.A. (HEnEx), hereinafter referred to as "the Rulebook", as applying, in accordance with the Decision of the Regulatory Authority for Energy, Waste and Water (RAWEW) for the approval and any eventual amendment hereof, subject to article 10 paragraph 8, as well as article 18 of the Law 4425/2016, shall be binding on HEnEx, the Participants in HEnEx Markets, the Clearing Members, the entities linked to the systems and Markets regulated by it and, in general, the persons to whom this Rulebook applies in accordance with its individual provisions regarding its force.
2. Upon submission of a "Participant Membership Application", it shall be presumed that the applicant accepts Rulebook and undertakes the obligations deriving therefrom. Wherever in the present Rulebook there are provisions on obligations borne by persons that are not Participants, but who are linked with Participants (such as including, but not limited to, with the capacity of the member of the Board of Directors), the Participants should duly ensure in an appropriate manner and in accordance with any instructions from HEnEx, the commitment of such persons regarding the Rulebook provisions and their obligations arising from the Rulebook.
3. Adequate knowledge and compliance with the provisions of this Rulebook is a self-standing obligation of the persons referred to above and under no circumstances will this release them from other obligations that arise from legislation or are imposed by the competent, as the case may be, supervisory authority.
4. Participants are required to act in good faith, honestly, transparently, professionally and responsibly, in accordance with good business practices. Each Participant also undertakes, at any time, to preserve the smooth operation and integrity of the Day-Ahead Market and the Intra-Day Market as described in the Rulebook. Participants must apply the rules to support HEnEx in the operation of a fair and well-functioning market. The provisions of the Rulebook are intended to strengthen the market and public confidence in the Greek wholesale electricity market, its pricing mechanisms and reference prices for the benefit of end consumers.
5. The provisions hereof are governed and construed in accordance with the Greek law.
6. For the avoidance of doubt, nothing in these provisions should be construed as allowing a Party to bring legal proceedings if the Rulebook otherwise provides that disputes should be referred, or are referred by agreement of the parties, to other dispute resolution procedures.
7. Obligations under the Rulebook shall mean and the obligations arising from decisions issued on the basis of its enabling clauses.
8. The terms of this Rulebook have the same meaning as the one given in Law 4001/2011 and Law 4425/2016. For the interpretation of the Rulebook, it is clarified that all terms in capital letters have the meaning ascribed to them in the Rulebook or in its Annexes (Definitions and Procedure Timelines) and in the relevant European regulatory framework, unless explicitly stated otherwise.

1.2 Amendments to the Rulebook

1. This Rulebook shall be amended following a proposal of HEnEx's Board of Directors, which shall be approved by RAWEW, after public consultation conducted by the Authority, and published in the Government Gazette in accordance with Law 4425/2016. The procedure for amending the Rulebook may also be initiated at the initiative of RAWEW.
2. The new text of the Rulebook, as amended each time, shall be published in a codified form on

HEnEx website. The above-mentioned codified amendments, their conditions of validity and any other information facilitating the information to the public shall be highlighted in the codified text. The codification referred to above shall be informal and in no case will it prevail over the above-mentioned texts published by RAWEW in the Government Gazette.

1.3 Technical Decisions of HEnEx

1. In order to effectively implement the provisions of the Rulebook, HEnEx may issue Technical Decisions regulating purely technical issues of a non-regulatory nature for the Participants. The competent body for issuing a Decision, including its amendments, shall be HEnEx's Board of Directors or any other body delegated by the Board of Directors.
2. Technical Decisions are made public on HEnEx website and are entered into force from their publication. If it is deemed appropriate for the smooth application of the arrangement, a later entry into force may be set or additional transition conditions may apply which affect the validity of the Decision. In this case, a special reference is made in the Decision.
3. Drafts of the above Technical Decisions are submitted to RAWEW prior to their publication by HEnEx on its website. Submission is done in writing or via e-mail at the address indicated by RAWEW.
4. In the event of conflict between the Technical Decisions of HEnEx and the Rulebook, the provisions of the Rulebook shall prevail.
5. HEnEx may also issue guidelines, technical procedures and manuals in accordance with paragraph 2 of this section.

1.4 Dispute resolution

1. Without prejudice to the terms hereof regarding the Participants' compliance audit of this Rulebook as well as the imposition of measures against Participants, in accordance with the terms of subsection 3.7.3, in case of a dispute, HEnEx and the Participant must initially seek an amicable solution by mutual consultation (in accordance with paragraph 2) or via mediation (in accordance with paragraph 3). Regarding the mediation approach, it should be contacted in accordance to the applicable Legal & Regulatory Framework.
2. Regarding the amicable solution approach the party raising the dispute shall send notice to the other party stating a) the reason for the dispute, and b) a proposal for a future meeting in order to resolve the dispute amicably. The parties should meet within twenty (20) working days following the date of the meeting request submission. If no agreement is reached or if there is no response within thirty (30) working days from the date of the above meeting notice, either party may refer the matter to the senior management of the parties to resolve the dispute in accordance with paragraph 4. The senior representative of both HEnEx and the participant, with power to settle the dispute, shall meet within twenty (20) working days following the date of the meeting request in order to attempt to resolve the dispute.
3. Regarding the mediation approach, the parties shall follow the process defined in the respective legal & regulatory framework, provided that the dispute is eligible for the mediation process.
4. In the event that the dispute is not settled by the amicable solution of paragraph 2 or by the mediation approach of paragraph 3 within twenty (20) working days following the date of the meeting, or within twenty (20) working days following the written notice where the mediation

is determined to be unsuccessful, or within any other longer period that may have been agreed, the parties may refer the dispute to RAWEW's arbitration, in accordance with article 37 of Law 4001/2011 and RAWEW's Arbitration Regulation, or to another arbitration body selected by the parties or to the competent courts. If the parties choose to resolve the dispute in the civil courts, then the courts of Athens shall have exclusive jurisdiction to resolve the dispute.

5. The use of either mediation, amicable settlement, arbitration or the competent courts, as defined under this section, shall not imply the suspension of enforcement of the respective obligations of HEnEx and the Participant in accordance with the Rulebook and the applicable law.
6. The current section 1.4 applies even after the loss of the Participant capacity for disputes related to the period of time during which the Participant had such capacity.

Chapter 2. Key arrangements in HEnEx Markets

2.1 The Electricity Markets

2.1.1 Types of Markets

1. The Electricity Markets operated by HEnEx include the Day-Ahead Market, operating in accordance with Chapter 4, and the Intra-Day Market, operating in accordance with the specific provisions of Chapter 5 of the Rulebook.
2. Trades in Electricity Markets are conducted electronically and anonymously. Trades are conducted through the Energy Trading Spot System (ETSS) in accordance with the specific provisions of Section 2.3. When trading in the Electricity Markets, the identity of the Participants is not known in any way. Trading is carried out anonymously as described above, not only when placing and registering Orders to ETSS, but also when Trades result from them. Anonymity may be lifted in cases where this is required by law or an implementing act issued by a competent authority or body.

2.1.2 Responsibilities of the Hellenic Energy Exchange (HEnEx)

1. HEnEx exercises all kinds of responsibilities regarding its operation as an Energy Exchange under Law 4425/2016 and the generally applicable provisions, in particular with respect to the matters referred to in the following paragraphs and as specified in the Rulebook.
2. HEnEx acts as a Nominated Electricity Market Operator (NEMO) in accordance with Article 8 of Law 4425/2016 and Regulation (EU) 2015/1222 and of the decisions that have been issued by their authorization. For its operational needs as a NEMO, HEnEx concludes, as appropriate, the necessary agreements with other energy exchanges operating as NEMOs in accordance with Regulation (EU) 2015/1222, as well as with other competent bodies. HEnEx concludes cooperation agreements with the relevant competent bodies in accordance with Section 2.2.
3. HEnEx is responsible for the management and daily operation of its Markets. Trades on HEnEx Markets are conducted through the ETSS. HEnEx is responsible for the operation and management of the ETSS as well as for dealing with problems in case of malfunctions in accordance with Chapters 4 and 5 of the Rulebook.
4. HEnEx provides to Participants and publishes information regarding the operation of its Markets, timely and in accordance with its procedures, by any appropriate means, for their participation needs.
5. HEnEx monitors the execution of trades by Market Participants in order to safeguard the integrity of the energy system in accordance with the Regulation and the provisions of the law. In this context, it has mechanisms and procedures to facilitate the monitoring of the relevant trades. In the event of indications or suspicion of market abuse or other manipulations, HEnEx shall report to RAWEW accordingly based on its procedures.
6. HEnEx monitors Participants' compliance with the operational rules of its Markets. In the event of violations, the appropriate measures shall be taken on a case-by-case basis in accordance Chapter 3 (Section 3.7) of the Rulebook.
7. HEnEx facilitates the execution of Physical Settlement in accordance to the present Rulebook.
8. HEnEx collects the applicable fees in accordance with Chapter 3 (Section 3.12) of the Rulebook.

2.1.3 Participants

1. HEnEx Markets can be accessed by Participants in order to transmit Orders and conduct trades

through the ETSS on the Products specified in Section 2.5. Participants' access also includes entries made in connection with their trades in Energy Financial Instruments for their Physical Settlement in accordance with the terms of Chapter 6 of the Rulebook.

2. In order to acquire the capacity of Participant it is necessary to follow the procedure of Chapter 3. Participants must constantly comply with their obligations arising from such capacity. Where infringements are detected, HEnEx shall impose appropriate measures on a case-by-case basis in accordance with Chapter 3 (Section 3.7) of the Rulebook.
3. HEnEx keeps a Participants Registry in accordance with Chapter 3 (subsection 3.4.4).

2.1.4 Clearing and Settlement

1. Clearing and settlement of the financial part of trades on the Day-Ahead and Intra-Day Markets is conducted by the Clearing House in accordance with the Clearing Rulebook. The Clearing House may also act as a Shipping Agent in the meaning of Regulation (EU) 2015/1222 for the transferring of Net Positions of the coupled Day-Ahead and Intra-Day Markets. The Clearing House also provides related services to coupled markets, as regards the clearing and settlement of the financial part of the trades arising from the Net Positions of the coupled Day-Ahead and Intra-Day Markets.
2. Clearing and settlement of the Physical Deliveries resulting from the trades, including Physical Settlement in relation to the trades in Energy Financial Instruments registered in the ETSS, shall be performed by the HTSO in accordance with its Rulebook.
3. For the purpose of clearing and settlement of the financial part of trades by the Clearing House, HEnEx shall inform the Clearing House in relation to trades on the Day-Ahead and Intra-Day Markets at regular time periods per day and based on the ETSS prescribed technical procedures. In such regular time periods per day, HEnEx shall inform the HTSO of the trades of the Day-Ahead and Intra-Day Markets as well as of the trades in Energy Financial Instruments registered by the Central Counter Party to the ETSS for the clearing and settlement of Physical Deliveries resulting from them.
4. The Clearing House and the HTSO perform the respective clearing and settlement operations, as described above, based on the trading records transmitted to them each time by HEnEx. In the event of incorrect transfer or other changes to the contents of the records, HEnEx shall correct the relevant data according to the prescribed technical procedures by informing the Clearing House and the HTSO on a case-by-case basis.

2.1.5 Currency

Trades in Wholesale Energy Products in the Day-Ahead and the Intra-Day Markets are conducted in Euro. Accordingly, the financial settlement of the above trades as well as trades in Energy Financial Instruments registered on the ETSS for Physical Settlement purposes are also effected in Euro.

2.2 HEnEx and cooperating bodies

2.2.1 Generally

1. HEnEx cooperates with the HTSO, the Clearing House, the Central Counter Party, the RES & GO Operator and any other entity for the needs of the orderly and efficient operation of the Day-Ahead and Intraday Markets, in accordance with the regulatory arrangements of coupled markets.
2. For the needs of cooperation on a case-by-case basis, HEnEx concludes the necessary bilateral or multilateral contractual arrangements on a national, regional or EU basis.

2.2.2 Hellenic Transmission System Operator

1. The HTSO, as part of the operation of the Day-Ahead and Intra-Day Markets, transmits the necessary information to HEnEx for the proper functioning of the relevant Markets in accordance with Chapter 4 and 5 of the Rulebook.
2. With respect to the Day-Ahead, the HTSO submits to the ETSS Priority Price-Taking Orders and publishes, as appropriate, the energy schedules covered by the relevant Orders in accordance with Chapter 4 of the Rulebook.
3. With respect to the Intra Day Markets, the HTSO submits to the ETSS Buy and Sell Orders and publishes, as appropriate, the energy schedules covered by the relevant Orders in accordance with Chapter 5 of the Rulebook
4. As part of the market coupling operation and for the implementation of Regulation (EU) 2015/1222, the HTSO confirms the Market Coupling Results in accordance with the procedures provided for in the Market Coupling Operator (MCO) plan.

2.2.3 RES & GO Operator

1. The RES & GO Operator, as part of the operation of the Day-Ahead and Intra-Day Markets, transmits the necessary information to HEnEx for their proper operation in accordance with Chapter 4 and 5 of the Rulebook.
2. With respect to the Day-Ahead, the RES & GO Operator submits to the ETSS Priority Price-Taking Orders and publishes, as appropriate, the energy schedules covered by the relevant Orders in accordance with Chapter 4 of the Rulebook
3. With respect to the Intra-Day Markets, the RES & GO Operator submits to the ETSS Buy and Sell Orders and publishes, as appropriate, the energy schedules covered by the relevant Orders in accordance with Chapter 5 of the Rulebook.

2.2.4 Last Resort RES & CHP Aggregator

1. The Last Resort RES & CHP Aggregator as part of the operation of the Day-Ahead and Intra-Day Markets, transmits the necessary information to HEnEx for their proper functioning in accordance with Chapter 4 and 5 of the Rulebook.
2. With respect to the Day-Ahead Market, the Last Resort RES & CHP Aggregator submits to the ETSS Priority Price-Taking Orders and publishes, as appropriate, the energy schedules referred to in these Orders in accordance with Chapter 4 of the Rulebook
3. With respect to the Intra-Day Markets, the Last Resort RES & CHP Aggregator submits to the ETSS Buy and Sell Orders and publishes, as appropriate, the energy schedules referred to in these Orders in accordance with Chapter 5 of the Rulebook.

2.3 Energy Trading Spot System (ETSS)

1. HEnEx has the mechanisms and procedures for the seamless, smooth and safe operation of the ETSS in accordance with the specifications laid down by the applicable provisions and good market practices.
2. ETSS has a stand-by system, which is an independent electronic system and which will be activated in case of malfunction of the ETSS system as the main system.
3. Participants have the right to access information on the ETSS databases directly concerning them.
4. The ETSS supports particularly the following operations:
 - 1) the registration and management of Participants' data;
 - 2) the registration of Products and accepted types of Orders;
 - 3) the processing and registration of Orders;

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- 4) the processing and registration of Credit Limits in accordance with the provisions of the Clearing Rulebook;
 - 5) the registration and nomination of quantities corresponding to trades on Energy Financial Instruments concluded either within the Energy Derivatives Market or outside the Energy Derivatives Market, as well as other wholesale energy products of the Regulation (EU) 1227/2011, with Physical Settlement and the transmission of Physical Delivery Nominations and Physical Offtake Nominations;
 - 6) its interface with the system managed by the Clearing House in accordance with the Clearing Rulebook;
 - 7) the interface with the market management system of the HTSO;
 - 8) its interface with the platform used in the Price Coupling of the Regions for matching Day-Ahead Market Orders;
 - 9) its interface with the platform used for the Price Coupling of the Regions for matching Intra-Day Auctions' Orders;
 - 10) its interface with the Central Interface Point (CIP), as part of the Intra-Day Auctions;
 - 11) its interface with the electronic platform used as part of the operation of the Pan-European Continuous Intra-Day Trading (XBID).
5. For the purpose of conducting trades through the ETSS, the Participants transmit the relevant Orders to the ETSS electronically from their workstations.
 6. Through the ETSS, the Day-Ahead Market Orders are received, validated and stored, and are transmitted, as anonymous Orders, to the MCO, within the meaning of Regulation (EU) 2015/1222, having overall responsibility for matching Orders for Day-Ahead Market Coupling, receiving anonymous results of the market coupling, decrypting the results in relation to the Participants and the Entities to which they relate, and notifying Participants of the market results.
 7. The ETSS is also used in the event of implementation of the Fallback Procedures in accordance with the provisions of the Rulebook.
 8. In addition, regarding the Intra-Day Market, the ETSS shall be used as follows:
 - 1) in IDAs, the ETSS shall be used for receiving, validating and storing Orders anonymizing and sending the Orders to the Market Coupling Operator responsible for matching the Orders in IDAs, receiving the anonymized market matching results, decrypting the results with respect to Participants and Entities concerned, and notifying market results to Participants;
 - 2) in Continuous Trading, for receiving, validating and storing Orders, anonymizing and sending the Orders to the electronic system that is responsible for the matching them, receiving the anonymized market matching results, decrypting the results with respect to Participants and Entities concerned and notifying market results to Participants.
 9. Following the notification of Results of the Day-Ahead and Intra-Day Markets, the ETSS informs the Clearing House of the trades and updates the Physical Delivery Schedules and the Physical Offtake Schedules.
 10. Access to the ETSS is provided by HEnEx to the authorized users of Participants and the HTSO, in accordance with the relevant provisions of the Rulebook.

2.3.1 Technical Problems

1. In the event of a total or partial shutdown or other malfunction of the ETSS, HEnEx shall make every effort to restore normal operation of the ETSS. In the event of such a malfunction, HEnEx shall inform the Participants without undue delay by any appropriate means in accordance with subsection 3.4.5 of the Rulebook, indicating the procedure to be followed to restore its operation.

Relevant information is also provided to Participants by HEnEx electronically as soon as the operation of the ETSS is restored.

2. The above means of communication of HEnEx with Participants shall be used by HEnEx solely in case of malfunction, and in no case shall they replace the ETSS as an official means of communication between them as part of its normal operation.

2.3.2 Trading on Behalf

- 1) Participants are required to keep their ETSS connection equipment in good condition and have procedures and backup connection systems for their participation in the Day-Ahead and Intra-Day Markets. Participants are also required to keep their Certified Traders available when conducting their trades.
- 2) In the event of causes not due to a technical malfunction of HEnEx, such as due to a malfunction in the Participant's internal network, HEnEx provides the Participants with a trading support process through its authorized entities.
- 3) HEnEx's entities that have been authorized for this purpose are entitled, at the request of the Certified Trader of the Participant, to receive and transfer to the ETSS the orders of the Participant, to amend or annul registered orders of the Participant, to register energy quantities corresponding to trades on Energy Financial Instruments that have been concluded outside the Energy Derivatives Market for all Market Time Units of each Delivery Day D and to submit the Physical Delivery/Offtake Nominations to ETSS and in general to proceed to any action of participation in HEnEx's Markets, based on the provisions of the Rulebook, at the request of the Participant.
- 4) Participants' authorized persons to use the Trading on Behalf service submit a request for the Trading on Behalf service to HEnEx only electronically and with the following timings:
 - a) In case of submission request of order transmission, editing or cancelation, within the Trading Hours of the Market that their Orders concern and in each case fifteen (15) minutes before the relevant Gate Closure Time at the latest.
 - b) In case of submission request to register energy quantities corresponding to trades on Energy Financial Instruments that have been concluded outside the Energy Derivatives Market, as well as other wholesale energy products of the Regulation (EU) 1227/2011, and for which there is a Physical Delivery potentiality or obligation, for all Market Time Units of each Delivery Day D, up to one (1) hour prior to the Gate Closure Time for the Registration of the Energy Quantities Financial Instruments for Physical Settlement.
 - c) In case submission request to submit the Physical Delivery/Offtake Nominations, up to one (1) hour prior to the Physical Delivery/Offtake Nomination Gate Closure Time.The aforementioned Trading on Behalf Requests are submitted together with the electronic request in a format defined by HEnEx.
- 5) The use of the Trading on Behalf service is charged by HEnEx with the applicable charge in accordance with sub-section 3.12.5 of the Rulebook.
- 6) HEnEx shall not be liable whatsoever for non-timely submission of Orders during the use of the Trading on Behalf service. If more requests are transmitted, HEnEx attends to their being met based on the principle of time priority, unless there are grounds for maintaining the proper operation of the market or protection of the investors' interests or preventing risks on the clearing of transactions justifying a derogation from the aforementioned principle.
- 7) HEnEx may determine any technical matter and necessary detail related to the Trading on Behalf by a Technical Decision.

2.3.3 Common access points

1. HEnEx may provide Participants with common access points to access the ETSS and participate in the Day-Ahead and Intra-Day Market.

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2. Access to common access points available at HEnEx facilities is provided exclusively to the Certified Traders of Participants.
 3. The properly arranged area of a common access point accommodates the Certified Traders per Participant.
 4. The use of common access points service is charged by HEnEx based on the applicable charge in accordance with Chapter 3 (subsection 3.12.6) of the Rulebook.
 5. HEnEx may, by its Technical Decision, determine any technical matter and necessary detail related to the common access points.

2.4 Trading Methods

2.4.1 General provision

The trading methods referred to in the following Articles apply to HEnEx Markets.

2.4.2 Auction

1. During the Auction, all Orders submitted from the Gate Opening Time until the Gate Closure Time are accepted for execution by the ETSS. All Orders accepted under the applicable validation rules, as the case may be, are entered in the Order Book.
2. Upon the lapse of the Auction Gate Closure Time, all accepted Buy and Sell Orders are collected from the Order Book and then the algorithm calculates the market balance, the accepted quantities of the Buy and Sell Orders and the balance price in each Auction are calculated.

2.4.3 Continuous Trading

1. During Continuous Trading, all orders that are admitted from the Gate Opening Time until the Gate Closure Time are accepted for execution by the ETSS. Upon their submission to the ETSS, the Orders accepted under the Continuous Trading method, are registered in the Order Book after receiving timestamp and getting validated.
2. The Local Order Book includes Buy and Sell Orders which are registered according to their ranking criteria.
3. Orders which, at the time of their entry into the ETSS, do not fulfil the matching criteria for automatically executed trades, unless otherwise stipulated by the type of order, are registered in the Order Book. Orders are ranked by type of Order, Buy or Sell.
4. Each Order is ranked, by type, on the basis of the following criteria:
 - a) Best price. Buy Orders are ranked in order of priority on the basis of the highest price, whilst Sell Orders are ranked on the basis of the lowest price.
 - b) Time. Orders with the same price are ranked according to their priority on the basis of their time of entry into the ETSS.
5. On the basis of the ranking criteria, trades are executed as follows:

At the time of its entry in the ETSS, the price limit of a Buy Order, must be equal to or higher than the best price among the registered Sell Orders and, in case of a Sell Order, its price limit must be equal to or below the best price among the registered Buy Orders.

2.4.4 Trading Calendar and Timeline Procedures

1. The trading hours of HEnEx Markets are announced in the Trading Calendar by HEnEx on its website. The Trading Calendar is announced two (2) months before the end of each year for the following year and is updated, if required, by Decision of HEnEx.
2. With respect to HEnEX Decision, HEnEX publishes analytical Timeline Procedure for the Day-

Ahead and Intra Day-Markets, where at minimum the following are described:

- a. the procedures and the relevant time limits for Physical Settlement of the Energy Financial Instruments.
- b. the procedures and the relevant time limits for the Physical Delivery Nominations or Physical Offtake Nominations.
- c. the procedures and the relevant time limits for the Day-Ahead Market.
- d. the procedures and the relevant time limits for the Intra-Day Market.

2.5 Admission, suspension, and deletion of Products and Order types

2.5.1 Admission and deletion of Products and Order types

2.5.1.1 Procedure for admission and deletion

The Wholesale Energy Products (hereafter “Products”) and the Order types of the Day-Ahead and Intra-Day Markets are defined by HEnEx Rulebook, in accordance with the provisions of paragraph 2 point (a) of Law 4425/2016, ACER 13/2024, 11/2024 and No. 3/2025, pursuant to Articles 40, 37 and 53, respectively, of Commission Regulation (EU) 2015/1222 of 24 July 2015 establishing guidelines for capacity allocation and congestion management, as in force, as well as any other decision by authorisation of these provisions.

2.5.1.2 Information

HEnEx informs Participants of the admission of new Products or Order types or their deletion in accordance with subsection 2.5.1.1 and makes public by any appropriate means of its choice:

- a) the admission or deletion of Products or Order types;
- b) the date of commencement of trading of Products - Order types, and
- c) any other matter and necessary detail about the above.

2.5.2 Tracking of the liquidity of Products and Order types

2.5.2.1 Suspension

1. HEnEx monitors the liquidity of each individual Product - Order type and prepares an annual report with the results of their operation. The above report shall be communicated to RAWEW.
2. In case of limited liquidity or irregular operation of a certain Product - Order type, which may disrupt the operation of the relevant Market or render its operation inefficient, HEnEx shall submit a recommendation to RAWEW to suspend its operation for a certain period of time. The above recommendation requires and should indicate all necessary actions and co-ordination of HEnEx with the NEMOs, as the case may be, and the Transmission System Operators involved as part of the MCO plan, in accordance with Regulation (EU) 1222/2015.
3. RAWEW, by its decision, in accordance with Article 18(4) of Law 4425/2016, may suspend the operation of the Product or Order type and determine the period of suspension. The decision shall be taken within twenty (20) working days of receipt of the relevant recommendation and is notified to HEnEx without delay.
4. A corresponding procedure is also followed to waive the suspension of operation of Products - Order types.

2.5.2.2 Information

HEnEx publishes the decisions of RAWEW, as described in subsection 2.5.2.1, on its website, and

informs Participants via the ETSS. The relevant disclosure and update includes at least the following:

1. RAWEW 's decision to suspend Product or Order type
2. The last trading day of the Product or the Order type
3. The specific reason for the suspension, and
4. Any other matter and necessary detail.

2.6 Maximum and Minimum Orders Price

The Minimum Orders Price and the Maximum Orders Price for the Day-Ahead Market and for the Intra-Day Market, which coincide with the Harmonized Minimum Clearing Price and the Harmonized Maximum Clearing Price of each Market respectively, as applying, are specified by HEnEx's Technical Decision based on the regulatory framework specified in article 10 of the Regulation (EU) 2019/943 of the European Parliament and Council, dated as of 5th of June 2019, as regards the internal energy market. The same Technical Decision specifies the time the aforementioned Order Prices start applying.

2.7 Credit Limits

1. The Participant shall fulfil its obligations towards the Clearing House as a Direct Clearing Member. If it does not act as a Direct Clearing Member, it must monitor and assist, where appropriate, in the fulfilment of the relevant obligations of the General Clearing Members acting on its behalf under the contractual arrangements between them.
2. The Participant is required to have adequate Credit Limit for participation in each Market, as provided for in the Clearing Rulebook and the Clearing House's procedures. The Credit Limit is allocated to the Participant as a Clearing Member or, if it does not act as a Clearing Member, through the Clearing Member acting on its behalf in accordance with the Clearing Rulebook of the Clearing House. Each Participant's Credit Limit is monitored by the ETSS in accordance with the following paragraphs:
 - a) Prior to the Validation Gate Opening Time of each Market, the Participants' Credit Limits, as calculated by the Clearing House, in accordance with the provisions of the Clearing Rulebook and the Clearing House's procedures, are registered in the ETSS, under the responsibility of the Clearing House.
 - b) In addition, continuously and up to the Gate Closure Time of each Market, any changes to the already registered Credit Limits are entered in the ETSS, as such changes may arise for each Participant in accordance with the Clearing Rulebook and the Clearing House procedures.
3. The Participant is required to monitor the relevant updates to its Credit Limits through the ETSS, as this is calculated in accordance with the provisions under points (1) and (2). The Participant is required to refrain from the admission of Orders to the ETSS if their admission would result in exceeding its Credit Limit and in any case to take the actions required by the Clearing Rulebook to ensure that the submitted Orders are covered by it. In the event that the submission of an Order by a Participant results in exceeding its Credit Limit as determined by the Clearing House, the Order is automatically rejected by the ETSS. In this case, the Participant is notified by the ETSS via e-mail.

2.8 Market Protection Measures

2.8.1 Cancellation of Orders

1. All Orders registered in the Local Order Book of the Day-Ahead and Intra-Day Markets are binding.
2. HEnEx's Board of Directors or any other body authorized to do so may cancel Orders registered in the ETSS in the following cases:
 - a) when the right to participate in the trading of the Participant who entered the Order is suspended;
 - b) when the order violates the Rulebook, the applicable law or contractual commitments undertaken by HEnEx as part of its role as NEMO;
 - c) when requested by a Participant, as described in subsection 2.3.2.
3. HEnEx may, by Technical Decision, determine any issue and necessary detail relevant to the cancellation of orders.
4. In the event of Orders being cancelled, HEnEx shall inform the Participant and RAWEW of the cancelled Orders and of the reasons for their cancellation.

2.8.2 Cancellation of trades

1. All trades resulting from the Day-Ahead Market Results and the results of IDAs are final and irrevocable subject to paragraph 3 of this subsection. All transactions resulting from the Continuous Intraday Trading Results are final and irrevocable subject to paragraph 2 of this subsection.
2. In the case of Continuous Intraday Trading, HEnEx may decide to cancel a trade in consultation/agreement with the MCO and in accordance with the Market Coupling procedures only if the trade in question is the result of an unexpected, technical, or numerical/computational error at the time of solving the Single Intraday Market Coupling and provided that the cancellation is technically and operationally feasible.
3. HEnEx shall make every effort to cancel a trade in case an order has been registered in the ETSS by fault of HEnEx.
4. HEnEx may, by its Technical Decision, determine any technical matter and necessary detail related to the cancellation of Trades.
5. In the event of a cancellation of Trades, HEnEx shall inform Participants, RAWEW and the Clearing House of the cancelled Trades and the reasons for their cancellation.

Chapter 3. Access to the Day-Ahead & Intra-Day Markets

3.1 General

1. Access to the Day-Ahead & Intra-Day Electricity Markets for the purpose of executing trades is provided to HEnEx Participants in accordance with the provisions of the Rulebook. Wherever reference is made in this Rulebook to the term “trades”, this shall mean trades concluded by Participants in those Markets in accordance with this Rulebook, unless otherwise explicitly stated.
2. All Participants in HEnEx are required to comply with the Rulebook.

3.2 Persons eligible to become Participants

HEnEx accepts the following persons as Participants:

1. Legal entities or natural persons operating where applicable under a License or a relevant exemption from the obligation to obtain a license, who are defined as Eligible Persons for the purposes of the Rulebook and are the following:
 - a) Producers, holders of a Production License or an exemption from obtaining a production licensing;
 - b) Suppliers, holders of a Supply License;
 - c) Traders, holders of a Trading License;
 - d) RES and High Efficiency CHP Producers, holders of RES and CHP Units with or without integrated Storage, holding the relevant License or an exemption from the obligation to obtain it
 - e) Persons carrying out the activity of Storage, holders of EESS License or a relevant exemption from the obligation to obtain such License, hereinafter referred to as EESS Owners.
 - f) Aggregators, holding the relevant License, who may represent:
 - i. RES and CHP Plants
 - ii. Dispatchable Loads
 - iii. EESS
 - g) Self-Supplying Consumers and,
 - h) Consumers representing Dispatchable Load.

In order for an Eligible Person to be approved by HEnEx as a Participant, the requirements of this Chapter (Sections 3.3 and 3.4).

2. The HTSO and the RES & GO Operator. The aforementioned persons as well as the persons acting as Last Resort Supplier, Universal Service Supplier and Last Resort RES & CHP Aggregator are registered as Participants under the procedure of sections 3.3 and 3.4 and the specific terms and the derogations from that procedure set out by a Technical Decision of HEnEx.

3.3 Conditions for acquiring and maintaining the capacity of Participant

1. In order to qualify as a Participant, the interested party shall submit to HEnEx a “Participant Membership Application” in accordance with the provisions of Chapter 3 (Section 3.4) of the Rulebook.
2. Completing the process for acquiring the capacity of Participant and being activated in the ETSS is

subject to the following additional requirements:

- a) approval by the Clearing House that the person concerned will act as a Direct Clearing Member or submitting a certificate of cooperation with a General Clearing Member of the Clearing House in respect of the Clearing of its trades, and
 - b) a Balance Responsible Party Contract with the HTSO.
3. The conditions of paragraph 2 must be fulfilled at any time, in order to maintain the capacity of Participant and remain active in the ETSS .
 4. The Participant capacity is not transferred or assigned to a third party.
 5. The specific procedure and any technical terms and necessary detail that the Participants should comply with in case of corporate transformations is specified by a Technical Decision of HEnEx.

3.4 Acquiring the capacity of Participant

3.4.1 Submission of a “Participant Membership Application”

1. The Participant capacity is acquired per Market and granted to the persons of section 3.2. after the approval of HEnEx’s competent entity, in accordance with the terms of the Rulebook.
2. HEnEx by Technical Decision shall define the type and required documents for the “Participant Membership Application”.
3. To qualify as a Participant, Eligible Persons shall submit in writing the relevant folder to HEnEx attaching a copy of the “Participant Membership Application” in the standardized format of HEnEx. The application must be signed by the legal representative of the applicant and be accompanied by the necessary supporting documents. It also serves as a solemn declaration by the applicant that it meets the requirements for acquiring the capacity of Participant requested in the application.
4. When submitting a “Participant Membership Application”, the applicant shall also submit the relevant proof of payment of the applicable Administrative Fee in accordance with the provisions of Chapter 3 (Section 3.12) of the Rulebook.
5. Submission of an application will be considered as acceptance by the applicant of all the provisions of this Rulebook as well as of the relevant obligations relating to the requested capacity.
6. At the time of submission of the “Participant Membership Application”, the applicant must disclose any other capacities it may have, such as a membership in exchanges or regulated market operators or clearing and settlement legal entities, and provide HEnEx with all necessary data and information relating to these capacities. HEnEx may request data and information from such entities and the competent authorities of the applicant as part of gathering and verifying critical information for considering the application.

3.4.2 Organizational requirements and professional competence to acquire the capacity of a Participant

1. The applicant must have and maintain as Participant appropriate organizational, operational and techno-economic infrastructure as well as adequate and suitable control and security mechanisms for the electronic processing of data and internal control procedures with respect to its participation in HEnEx Markets, and in particular for:
 - a) the effective management of the risks it undertakes by participating in HEnEx Markets and the fulfillment of its respective obligations;
 - b) the monitoring of the smooth clearing of its trades and the fulfillment of the obligations it undertakes, related to the clearing of its trades, where applicable;
 - c) reducing the risk of being involved in any abusive and market-damaging behavior;
 - d) the effective monitoring, management and fulfillment, as applicable, of its obligations towards the competent authorities, HEnEx, the Clearing House and all kinds of systems

and authorities related to HEnEx Markets.

2. The applicant must respond to the control procedures of HEnEx with respect to the due diligence assessment shown by HEnEx when examining the applications to acquire the capacity of Participant.
3. In order to participate in HEnEx Markets, the applicant shall be obliged to have appointed at least one (1) Certified Trader. In addition, it must have an adequate number of Certified Traders, taking into consideration the volume of trades it will be performing and its obligations to comply with the rules of professional conduct in accordance with the provisions in force.
4. When participating in HEnEx Markets, a Participant must ensure the presence of a Certified Trader during trading hours, as well as the way in which such trader is replaced whenever the latter is absent or unavailable. A Certified Trader can only be replaced by a person having the aforesaid capacity.
5. In order to perform the duties of Certified Trader, the prospective person must meet the professional competence requirements laid down by Technical Decision of HEnEx. Professional competence consists in the existence of the necessary evidence that the Certified Trader has adequate knowledge of the applicable rules and technical procedures that govern the operation of HEnEx and its Markets. The capacity of the Certified Trader is acquired in accordance with the process defined by Technical Decision of HEnEx.
6. The Participant shall be obliged to declare the data of Certified Traders, as well as any changes to these data. The Certified Traders of a Participant must, upon request, provide HEnEx and the competent authorities with any information or details relating to the trades they execute.
7. The Participant shall declare to HEnEx the authorized persons for operational communication in accordance with the applicable requirements of the Rulebook and the Clearing Rulebook.
8. The “Participant Membership Application” shall be accompanied by a know-your-client form clearly setting out the organizational procedures under which it intends to operate as a Participant. HEnEx may provide applicants with a specimen to serve as a guideline for the content of the know-your-client form.

3.4.3 Assessment of the “Participant Membership Application”

1. HEnEx has the right to publish the application submission and make public the identity of the candidate Participant.
2. HEnEx evaluates the completeness of the application folder within ten (10) working days of its receipt.
3. In the course of checking the data submitted by the candidate, HEnEx has the right to request – in addition to the aforementioned supporting documents – any other additional or supplementary document or information which deems necessary for the purpose of examining the application or verifying the submitted data, as well as the appearance in person of one or more officers and employees of the applicant before it, especially of those who have been engaged to carry out the duties of Certified Trader.
4. For the purpose of establishing the capability and preparedness of the candidate, HEnEx may request its participation in mock trading or other simulations of actual trading.
5. HEnEx rejects the application of the candidate Participant by a justified decision, in particular in the following cases:
 - a) when the applicant has not submitted a duly completed and signed “Participant Membership Application” and the documents related thereto in the application folder;
 - b) when HEnEx has in the past deleted the candidate from Participant as a result of a breach of regulations and agreements with it in accordance with the provisions of Section 3.7, unless the circumstances that led to the deletion have ceased to exist or HEnEx is reasonably convinced that the breach will not be repeated;
 - c) if acceptance of the “Participant Membership Application” would cause HEnEx to violate

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- any provision of any mandatory legal or regulatory obligation;
 - d) where any of the candidate's statements are inaccurate or false; or
 - e) where it has overdue payment obligations towards HEnEx.
6. HEnEx may defer issuance of a decision on an application if the details provided by the candidate are inadequate or not sufficiently documented for the purpose of assessing the application. The application will be considered as rejected if the applicant fails to submit the relevant details requested by HEnEx within the period of deferment. The decision of HEnEx is communicated to the candidate without undue delay. Decisions of HEnEx rejecting "Participant Membership Application" may be reviewed by the Board of Directors of HEnEx at the request of the candidate. In such case, the provisions of Chapter 3 (subsection 3.7.3.1) of the Rulebook apply.
 7. HEnEx shall notify RAWEW, the HTSO, the RES & GO Operator and the Clearing House, where relevant, of the rejection of a "Participant Membership Application".
 8. Upon approval of the "Participant Membership Application", HEnEx shall issue the relevant "Participant Registration Approval" and send it to the applicant notifying at the same time RAWEW, the HTSO, the RES & GO Operator and the Clearing House, where relevant, without undue delay.
 9. Upon the issuance of the "Participant Registration Approval" and the fulfilment of Participant activation terms, as specified in the relevant Technical Decision of HEnEx, the Participant may participate in HEnEx Markets. Each term regarding a Participant's activation and its general function as such is specified by the Technical Decision of HEnEx and by the specific terms contained in the application, to which the Participant adheres from and through its submission to HEnEx.
 10. By acquiring the capacity of Participant and in order to activate it, the Participant shall be obliged to pay the applicable fees and the Annual Subscription to HEnEx within five (5) working days in accordance with the provisions of Chapter 3 (Section 3.12) of the Rulebook.

3.4.4 Participants Registry

1. HEnEx maintains a Participants Registry, in which it keeps all Participants related data, as requested by HEnEx, such as the details of the relevant license issued by RAWEW, the corporate name, registered office, shareholders' equity, share capital, details of legal representatives, details of Certified Traders that the Participant has designated to HEnEx as appointed traders to HEnEx, the date of commencement and termination of the capacity of Participant, as well as any change the Participant has made to those details. Each Participant shall be obliged to inform HEnEx of any changes to the above details.
2. HEnEx keeps a separate registry with Certified Traders.
3. HEnEx publishes on its website a list of its Participants for the purpose of keeping the market informed.
4. HEnEx assumes no responsibility for the completeness, correctness or truth of the above data provided by Participants. Participants are solely responsible for this.

3.4.5 Communication with Participants

1. Communication between HEnEx and its Participants shall be carried out in writing (by post, telegraph, telex, fax or by electronic means) and in accordance with the provisions set forth in this Rulebook.
2. The Participant's address for communicating with HEnEx is the one that the Participant has specified in the "Participant Membership Application". Any change of address of the Participant shall be notified in writing to HEnEx.
3. HEnEx may specify the procedures and means by which Participants communicate with it, setting specific criteria according to the capacity of the Participant or candidates seeking acquisition of

the respective capacities, the responsibilities of the Participant's contact persons and the issues they handle in connection with the Participant's capacity, as well as any other matter and relevant technical detail relating to these procedures. Participant's communication with HEnEx is considered binding and its legal effects are produced only if it is conducted by the Participant's contact person, as determined on a case-by-case basis depending on the duties exercised by the Participant.

4. Participants shall inform HEnEx of any change to the information submitted by the Participant in accordance with the Rulebook before such changes take effect and where this is not possible without delay as soon as the Participant becomes aware of the change.
5. HEnEx reserves the right to periodically update the information of its Participants.
6. When communicating with HEnEx, Participants must address themselves to those bodies of HEnEx which are responsible for the specific matter, as these are specified by Technical Decision of HEnEx and announced from time to time on its website.

3.4.6 Records of telephone conversations

1. HEnEx may install, in accordance with the existing legal and regulatory provisions on personal data protection, a special monitoring and recording system for telephone conversations in order to facilitate its functions as an Energy Exchange.
2. The monitoring records kept by HEnEx shall have full force of proof between HEnEx and the aforementioned persons, counter proof being allowed.
3. HEnEx may by Technical Decision specify any technical issue and necessary detail concerning the implementation of the above provisions.

3.5 Acquiring the capacity of Certified Trader

1. The natural persons who have been certified by HEnEx to perform trading on behalf of a Participant in HEnEx Markets are called Certified Traders.
2. For the purposes of recognizing the professional competence of the Participants' employees and officers, HEnEx shall issue an Energy Trading Certificate relating to its eligibility to perform the duties a Certified Trader in HEnEx Markets.
3. Additional information and technical details regarding the terms and conditions of the Energy Trading Certificate may be specified by Technical Decision of HEnEx, which is published on its website.

3.6 Obligations of Participants and HEnEx

3.6.1 General Obligations of the Participant

The Participant is obliged for the entire duration of its membership until its final expiration:

- 1) To meet the requirements set each time for becoming a Participant of HEnEx in accordance with this Rulebook and operate only in the Markets for which it has been approved by HEnEx.
- 2) To pay all types of registration fees, expenses and amounts due to HEnEx in accordance with the terms of this Rulebook and the relevant Technical Decisions issued by it.
- 3) To comply promptly and fully with the provisions of this Rulebook, the Clearing Rulebook, the Technical Decisions of HEnEx, and with any decision or instruction of a relevant body of HEnEx.

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- 4) To adhere to the technical specifications of HEnEx IT systems and the technical specifications and terms contained in decisions or ICT (Information and Communication Technologies) service contracts provided by HEnEx, and to provide HEnEx with all information requested and deemed necessary by HEnEx for the purpose of establishing information systems' adequacy.
 - 5) To keep records and data of all its trading activity with on HEnEx, the content of which may be further specified by HEnEx by Technical Decision. All such data shall immediately be made available to HEnEx for monitoring purposes, if so requested, and in the event that the said data is not kept in readable or paper form, the Participant must be able to reproduce them in such form.
 - 6) To keep the books and issue the documents requested by legislation in force.
 - 7) If it acts as a Direct Clearing Member, it must comply with the respective financial requirements set by the Clearing House and provide the required margins as defined in the Clearing Rulebook and the Rulebook as a precondition for its eligibility to trade.
 - 8) To have adequate internal audit systems in place with respect to its trading activity in HEnEx and for the purpose of verifying the Participant's compliance with this Rulebook.
 - 9) To employ an adequate number of personnel with the appropriate knowledge, experience and skills to ensure Participant's compliance with this Rulebook.
 - 10) To ensure that its employees fulfil all the obligations emanating from this Rulebook.
 - 11) In relation to its trading activity in HEnEx, to exercise proper care in adhering to the rules of professional conduct and the rules relating to organizational requirements in accordance with the provisions of the Rulebook and the applicable law.
 - 12) To clearly state on its website, if any, that it is a Participant of HEnEx and to specify HEnEx Markets in which it participates.

3.6.2 Liability of Participant and HEnEx

1. The Participants are liable towards HEnEx for the fulfillment of any obligations arising from this Rulebook. This responsibility includes any act or omission of the bodies that represent them, their vicarious agents, their servants, in particular the persons used to access, or to whom they allow access to HEnEx Market systems in order to execute trades.
2. HEnEx shall not be liable towards Participants except for wilful misconduct or gross negligence. HEnEx shall take the appropriate measures to prevent operating problems in the systems administered by it and arrange for the earliest possible restoration of faults or malfunctions. HEnEx shall not be liable:
 - a) for any losses which may be incurred by Participants or any third parties as a result of events due to force majeure, including but not limited to war, strikes, riots, insurrections, civil disturbances, epidemics, electrical power failures of a general extent in terms of place and/or time, shortages of fuel or raw materials, the failure, malfunction or crash of communications systems and electronic systems in general, requisitions, fires, floods, transport problems or other causes beyond the reasonable control of HEnEx;
 - b) to compensate any loss incurred by a Participant or any third party which is caused by the failure of the ETSS, as a result of the above force majeure events, even temporarily, or due to the loss of data contained in the ETSS or to any fraudulent use of the ETSS or its data by third parties.
3. The trades are concluded in HEnEx Markets with the participation of the counterparties Participants therein, pursuant to the provisions of this Rulebook. Each Participant shall indicate the Clearing Member representing it for clearing purposes towards the Clearing House with the Buy or Sell Order submitted to the Market for trade or with the corrections to the Order, if any. Upon conclusion of the buy or sell trade, the designated Clearing Member shall automatically substitute the Participant that concluded it, as a counterparty buyer or seller. The Clearing

Member shall be liable towards the Clearing House for the clearing and settlement of the financial part of the trade being cleared. In the event of non-fulfillment by a counterparty Clearing Member of its obligations towards the Clearing House, the relevant provisions of the Clearing Rulebook and Section 3.7 of the Rulebook shall apply. With respect to the liability of a Participant in relation to the part of the Physical Delivery of its trades, the Balancing Market Rulebook shall apply.

4. Failure to meet the Participant's obligations in relation to its trades in HEnEx as a result of the enforcement of measures against the Participant by judicial or administrative authorities or irregular performance of HEnEx Market operations due to the implementation of such measures shall constitute strict liability on objective basis for a Participant. In order to address the above conditions, the relevant measures are taken against the Participant, pursuant to the provisions in the Rulebook and the Clearing Rulebook.

3.6.3 Confidentiality

1. The "Participant Membership Application" and any other information exchanged as part of acquiring the capacity of Participant, as well as the Participant information included in the records kept by HEnEx are considered confidential subject to the more specific provisions of Section 3.10.
2. HEnEx and each Participant receiving confidential information in relation to the Rulebook shall preserve the confidentiality of such information and shall not disclose, report, publish, communicate, transfer or use, directly or indirectly, any part of the confidential information for purposes other than the purposes for which such information was disclosed to them.
3. Subject to paragraph 2, HEnEx or a Participant may disclose confidential information of a party making the disclosure to a third party without the prior and explicit consent of the other party and provided that the receiving party has assured that the third party is bound by equivalent confidentiality obligations as defined in the Rulebook.
4. Subject to paragraph 2, HEnEx or a Participant may disclose confidential information of a disclosing party:
 - a) to the extent expressly permitted or provided for by the Rulebook and the applicable law;
 - b) to the extent necessary to comply with the applicable national or EU legislation, such as Regulation (EU) 1227/2011 and Regulation (EU) 543/2013;
 - c) to the extent required by a court, arbitrator or administrative court or expert in proceedings before it to which the recipient is a party;
 - d) if required by their respective Transmission System Operators for the proper performance of their mission and their obligations under applicable law and the Rulebook, either by themselves or through agents or advisors, or
 - e) where necessary to obtain authorizations or approvals by the competent authorities.
5. In addition, the obligations arising under this sub-section do not apply:
 - a) if the party receiving the information can demonstrate that at the time of the disclosure this information was already available to the public;
 - b) if the receiving party provides evidence that, from the time of disclosure, that information has been legally received by a third party or made available to the public;
 - c) to confidential information disclosed in accordance with the legal and regulatory arrangements, in an embedded form, from which no information concerning a particular Participant can be inferred;
 - d) to information the publication of which is expressly provided for by the Rulebook and the applicable law.
6. The acquisition of Participant's capacity and the exchange of confidential information shall not give rise to any right to patents, know-how, knowledge or any other form of intellectual property

with respect to information or tools made available or sent by one contracting party to another under the Rulebook.

3.6.4 Compliance with market integrity obligations

Participants shall be obliged to act in good faith, honestly, transparently, professionally and responsibly, in accordance with good business practices. Each Participant also undertakes to preserve at all times the orderly operation and integrity of the Market as described in the Rulebook and Regulation (EU) 1227/2011 on the integrity and transparency of the wholesale energy market.

3.7 Measures against Participants

3.7.1 Cases of measures' enforcement

HEnEx may impose measures against a Participant in the following cases:

1. If the Participant violates the Rulebook and the Decisions issued by authorization of the Rulebook, in particular:
 - a) When a Participant fails to meet or inadequately meets the requirements laid down for acquiring and maintaining the capacity of Participant, including but not limited to:
 - i. Termination or cancellation or revocation, as the case may be, of the license or non-fulfilment of the conditions for exemption from the licensing obligation in accordance with the provisions of Section 3.2.
 - ii. Lack of a valid Balance Responsible Party Contract, in accordance with the provisions of Section 3.3.
 - iii. Lack of a valid approval by the Clearing House that the Participant is a Direct Clearing Member or non-existence of a certificate of cooperation with a General Clearing Member under the provisions of Section 3.3.
 - iv. Lack of the organizational and operational adequacy required by the Participant, in accordance with subsection 3.4.2.
 - v. Failure on the part of the Certified Traders of a Participant to satisfy the professional competence criteria stipulated in this Rulebook.
 - vi. Non-payment or default with respect to the payment of the required subscriptions, charges and fees of the Participant to HEnEx.
 - b) If a Participant fails to comply with the technical instructions of HEnEx or with the technical specifications set by HEnEx for the use and operation of the systems used by a Participant for its participation in HEnEx trading sessions.
 - c) In the event of unlawful or unauthorized use or operation of the systems used by a Member to participate in HEnEx trading sessions.
 - d) If a Participant fails to comply with the rules of professional conduct as specified in Chapter 3 (subsection 3.6.4) of this Rulebook.
2. If a Participant fails to comply with the procedures adopted by HEnEx for the execution of trades. Instances of such failure include but are not limited to the following:
 - a) Carrying out trading contrary to the terms, methods and conditions stipulated for such trading by the Rulebook.
 - b) Exceeding the position limits set for a Participant.
 - c) The execution of trades by a Participant in a manner, which disrupts the smooth operation of the market.

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3. If a Participant submits false or misleading information to HEnEx, including but not limited to the following cases:
 - a) when submitting its application to acquire the capacity of Participant or Certified Trader;
 - b) when a Participant opens or uses codes and accounts of any type as part of its activities on HEnEx Markets;
 - c) when a Participant submits requests for the cancellation or rectification of its trades in general;
 - d) when a Participant provides data, supporting documents or information requested at any time by HEnEx.
 4. If the Participant fails to fulfill or inadequately fulfils any obligations undertaken in accordance with the relevant provisions of the Clearing Rulebook towards the Clearing House, in relation to the trades' clearing or settlement, or towards the General Clearing Members contracted with the Participant, including but not limited to:
 - a) the payment of the required guarantees and other collateral in force;
 - b) the compliance with the limits set to Participants;
 - c) the fulfillment of the obligations arising from the clearing and settlement of trades.
 5. If a Participant fails to comply with the instructions of HEnEx, the Clearing House and of the clearing and/or settlement entities of HEnEx Markets collaborates for the proper management, processing and prompt resolution of outstanding matters that arise in clearing, or the Participant becomes unable to fulfil its obligations or is deemed to be in a state of insolvency under the applicable provisions.
 6. If a Participant fails to comply with the announcements, decisions or instructions of HEnEx or of the aforementioned clearing entities.
 7. If a Participant fails to fulfill or inadequately fulfils its obligations arising from the Rulebook.
 8. If a Participant conducts acts or omissions that prejudice the reputation and standing of HEnEx.
 9. In the case of occurrence of events which affect the operation of a Participant, such as the winding-up of a Participant's company, the initiation of insolvency proceedings, including bankruptcy, forced liquidation or restructuring of the company or if the competent authorities of the Participant notify HEnEx of the imposition of measures against a Participant, including but not limited to the suspension of its license which relates to the acquired capacity of Participant or the suspension or revocation of the Participant's operating license.
 10. If sanctions are imposed on a Participant by the competent authorities.
 11. If the Participant commits serious misconduct in relation to its compliance with the law related to the application of the Rulebook.

3.7.2 Categories of measures against Participants

1. HEnEx is entitled to take the following measures against Participants:
 - a) Written reprimand.
 - b) Imposition of conditions or restrictions on the Participant's participation in one or more HEnEx Markets.
 - c) Prohibition on the participation of the Participation in HEnEx Markets.
 - d) Enforcement of penalty clauses amounting from three hundred (300) to one hundred fifty thousand (150,000) euros. Enforcement of the aforesaid penalty clauses does not prejudice any claim for damages by HEnEx for the purpose of recovering any loss caused to it by the Participant. Such penalties are explicitly agreed as a sanction imposed particularly in view of the special importance of the duly and timely fulfilment of the obligations by the Participants, in accordance with the Rulebook for the proper operation of the Market and,

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- as a consequence, the assurance of the legal interests of the Members and HEnEx.
- e) Suspension of the capacity of Participant for a period of time stipulated by HEnEx on a case by-case basis. The suspension may be imposed solely with respect to the capacity Certified Trader or may relate to the capacity of the Participant in general. A consequence of the suspension is the revocation of the Participant's right to participate in HEnEx trading sessions throughout the duration of the suspension. The imposition of the suspension measure does not discharge the Participant from its obligations towards HEnEx to pay any amount due, including but not limited to its obligations to pay the Annual Subscription Fees, commissions and other amounts charged to Participants by HEnEx in accordance with this Rulebook, even if these obligations originate during the suspension period.
 - f) Termination of Participant's Membership. The termination of a Participant's membership is specified in subsection 3.7.2.1.
- 2. The imposition of measures against a Participant under no circumstances discharges that Participant from its liability for acts or omissions towards HEnEx or third parties.
 - 3. The above measures are imposed on the basis of methodology, which is specified by a Decision of RAWEW, upon HEnEx's recommendation.

3.7.2.1 Termination of Participant's Membership

- 1. The Participant's membership is automatically terminated in the following cases:
 - a) Termination or cancellation or revocation, as the case may be, of the license or non-fulfilment of the conditions for exemption from the licensing obligation in accordance with Section 3.2.
 - b) Lack of a valid Balance Responsible Party Contract, in accordance with Section 3.3.
 - c) Lack of a valid approval by the Clearing House that the Participant is a Direct Clearing Member or non-existence of a certificate of cooperation with a General Clearing Member in accordance with Section 3.3.
- 2. Imposition of the measure of membership termination renders immediately due and payable any and all obligations of the Participant to HEnEx and the Clearing House, and the Participant is obliged to fulfil promptly, fully and duly its obligations under their instructions. Upon membership termination, HEnEx shall take the following steps:
 - a) If the Participant is a Supplier, HEnEx shall inform the HTSO, the RES & GO Operator, the Distribution Network Operators and the Last Resort Supplier of the membership termination and the Supplier's Customers that has been deleted are transferred to the Last Resort Supplier. The Last Resort Supplier acts as the Load Representative of those customers from the date of Physical Delivery that follows the date of the Supplier's membership termination and for a maximum period of three (3) months, distinct from its capacity as a Load Representative for the other customers which it may represent as a Supplier. HEnEx provides the Last Resort Supplier, on the same day and up to one (1) hour before the Day-Ahead Market Gate Closure Time, historic data of Buy Orders of one (1) week per Market Time Unit and per Load Portfolio to enable the submission of Buy Orders by the Last Resort Supplier. In the event that prior to the Gate Closure Time of the Day-Ahead Market and the Intra-Day Market, for Physical Delivery Dates that follow the announcement of the termination of participant's membership, the said Supplier has already submitted orders, these will not be taken into consideration.
 - b) In the event that the Participant is a RES & CHP Producer, EESS Owner or Aggregator, HEnEx shall notify the RES & GO

Operator, the HTSO, the Distribution Network Operators and the Last Resort RES Aggregator. The representation of the Aggregator's RES and CHP Units is transferred to the Last Resort RES Aggregator from the Physical Delivery Date following the announcement of its termination. HEnEx provides to the Last Resort RES Aggregator on the same day and up to one (1) hour before the Priority Price-Taking Order Submission Gate Closure Time, historic data of Orders of one (1) week, per Market Time Unit and per Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio, in order to enable the submission of Orders by the Last Resort RES Aggregator. Auxiliary Loads of RES and CHP Units included in the above-mentioned RES and CHP Producer's Entities of the Aggregator, whose membership has been terminated, shall be transferred to the Last Resort Supplier, in accordance with subsection 3.7.2.1 paragraph 2 (a). In the event that prior to the Gate Closure Time of the Day-Ahead Market and the Intra-Day Market, for Delivery Days that follow the announcement of the termination of participant's membership, the said RES & CHP Producer, EESS Owner or Aggregator, has already submitted orders, these will not be taken into consideration.

3.7.3 Competent bodies & procedure for imposing measures

1. Competent body for imposing measures against Participants is the Board of Directors of HEnEx or another body authorized to do so, which is staffed by the personnel of the Energy Exchange Group and is subject to the publicity procedures of the representatives of the public limited companies for their legal operation. Before imposing a measure, HEnEx shall invite the Participant to an oral or written hearing before it at a time to be set after notifying the Participant. The hearing process may be omitted in the cases of a Participant's automatic membership termination in accordance with the provisions of the subsection 3.7.2.1, as well as whenever it is deemed necessary to immediately impose measures for the purpose of protecting the Market or to avert a threat to the smooth clearing of trades.
2. HEnEx's Board of Directors, as part of the enforcement procedure, shall be entitled:
 - a) To request from the Participant any data or information deemed necessary for the purpose of investigating the respective case, including details of the telephone conversations of the Participant or data records kept by the Participant.
 - b) To request the personal appearance before it of one or more employees, officers, representatives and members of the management of the Participant.
 - c) To demand the immediate cessation of practices or procedures being implemented by the Participant in the course of its activities in the market which may endanger its smooth operation.
3. HEnEx may impose measures against a Member either cumulatively or alternatively, depending on the case in question, on each occasion taking into consideration all the relevant circumstances.
4. The decision imposing measures against a Participant is communicated to it and a copy thereof is stored in the Participant's file, which is kept by the relevant departments of HEnEx.

3.7.3.1 Re-Examination of decisions

1. A decision of HEnEx's Board of Directors or of other specifically authorized bodies of HEnEx relating to the imposition of measures against a Participant is subject to re-examination by HEnEx's Board of Directors, at the request of the Participant which must be submitted within a strict time limit of five (5) working days from notification of the decision to the Participant.
2. Decisions on the above requests for review of some matter are communicated to the Participant and a copy thereof is stored in the Participant's file which is kept by the relevant departments of HEnEx.

3.7.3.2 Enforcement of decisions

1. Once a decision imposing measures against a Participant becomes final and irrevocable, in accordance with paragraph 2 hereof, it shall be enforced by the appropriate bodies of HEnEx. In the case of forfeiture of a penalty clause, the Participant must pay the relevant amount due within a time limit of thirty (30) days from the time at which the decision confirming the forfeiture of the penalty clause and stipulating the size of the penalty became final and unappealable.
2. A decision imposing measures shall become final and irrevocable:
 - a) On expiry of the five-day deadline for the submission by the Participant of a request for the re-examination of the matter.
 - b) Upon notification to the Participant of the Decision of HEnEx on the Participant's request for a re-examination of the matter.
3. A decision to take an immediate measure shall immediately become final and unappealable and shall be executed immediately as defined in paragraph 2 (a) of subsection 3.7.3.

3.7.3.3 Notification of decisions

The call to attend a hearing or the notification of HEnEx decisions to a Participant shall be effected by any appropriate means at the discretion of HEnEx, in accordance with the provisions set forth in paragraph 1 of subsection 3.4.5.

3.7.3.4 Reporting

1. HEnEx shall at all times report to RAWEW:
 - a) the imposition of a measure against a Participant, providing it with all necessary details and information with respect to the relevant breaches or the reasons for the imposition of the measure;
 - b) the removal of the measure, provided the reasons for its implementation no longer apply.
2. HEnEx shall publish on its website the imposition of a measure against a Participant, as well as the removal of the measure.

3.8 Resignation of a Participant

3.8.1 Resignation

Resignation of a Participant may take place at any time subject to the conditions in the sub-section below. Resignation results in the loss of Participant's capacity

3.8.2 Conditions of resignation

1. The resignation must be notified in writing to HEnEx and constitutes termination of any agreement entered into by the Participant in such capacity with HEnEx. The resignation and termination shall take effect on the date on which HEnEx accepts the resignation within thirty (30) days after the lapse of the said notice, subject to the particular provisions of the following paragraphs.
2. The resignation shall be accepted by HEnEx provided that the Participant has settled, within the above time limit, any pending matters as to the trades being cleared, or debt towards HEnEx and the Clearing House. HEnEx may extend the deadline referred to in the previous paragraph, depending on the outstanding liabilities of the Participant and/or the need to protect the ETSS from emerging risks. Where the time limit is modified, the results of the resignation and termination of the relevant agreements referred to in the previous paragraph, shall take effect on the date on which HEnEx accepts the resignation, which takes place at the latest until the expiry date of the new time limit.
3. Upon fulfilment of the conditions of the preceding paragraphs, HEnEx shall accept the resignation and inform the Participant, the Clearing House and RAWEW , accordingly. Where the resignation is not accepted, HEnEx shall provide a reasoned answer.
4. In the event that the resignation concerns a Supplier, a RES and CHP Producer, an EESS Owner or an Aggregator and in relation to the representation of the Supplier's, RES and CHP Producer's, EESS Owner's or Aggregator's customers or Entities within Greece, as applicable, as well as to any actions of HEnEx following the resignation, the provisions of paragraph 2 of subsection 3.7.2.1 shall apply.
5. The resignation from the Participant capacity does not prevent the reacquisition thereof, provided that the conditions governing it are met at the time of acquisition.
6. The resignation procedure may be specified by a Technical Decision of HEnEx.

3.9 Access to the Energy Trading Spot System (ETSS)

3.9.1 Provision of the ETSS by HEnEx

1. For Participants' access to the ETSS, HEnEx shall contribute to provide its Participants with appropriate, reliable applications as well as to possess the technical specifications for the development of its own systems.
2. HEnEx may allow Participants to use third-party software provided that it is compatible with HEnEx technical specifications.
3. In relation to the use of the connection services provided by HEnEx, the Participant has the following obligations:
 - a) To obtain at its own expense the necessary technological and other equipment and to ensure adequate facilities for its installation, based on the technical specifications set by HEnEx.
 - b) To provide a technician who will be responsible for the communication with HEnEx and the follow-up of issues related to the Participant's connection.
 - c) To ensure that, at the time specified by HEnEx, the security technician will be on call at the Participant's premises.

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- d) To take appropriate measures to prevent or detect activities that constitute a prohibited use in accordance with the technical specifications of HEnEx.
 - e) To keep the technical equipment and software provided by HEnEx in good condition, not to interfere with it without the prior permission of HEnEx and to respect HEnEx's rights to them.
4. HEnEx is entitled to discontinue the Participant's connection in case of exceptional circumstances of technical malfunction of the ETSS or the Participant does not comply with the technical specifications and instructions of HEnEx or where HEnEx detects unauthorized use of the Participant's connection or there is another reason for imposing measures.
 5. HEnEx keeps records on the Participants' access to the ETSS.

3.9.2 Authorized users

1. Use of the ETSS to submit orders in HEnEx Markets to execute trades is permitted only to Certified Traders authorized by Participants.
2. Participants shall report to HEnEx their user information and any other information relevant to accessing the ETSS, as well as any change to such information.

3.9.3 User control

1. Participants are obliged to establish special internal audit procedures for monitoring the tasks performed by users of the ETSS.
2. HEnEx may, at its discretion, prohibit user access to the ETSS, if there are cases of imposition of measures under subsection 3.7.1.

3.9.4 User passwords

1. ETS allows access only to authorized users of the Participants.
2. To gain access, each user must receive from HEnEx a special password that is unique per user.
3. All Orders submitted to HEnEx by Participants and transmitted to the ETSS for the purpose of executing trades, are binding for Participants. In any case, the Participant shall be liable for the use of a password by unauthorized persons.
4. Participants have the obligation to immediately inform HEnEx of any change involving users or any revocation of the capacity of user for any reason whatsoever, so that HEnEx can permanently or temporarily deactivate that user's password.

3.9.5 Participants Technological Infrastructure

1. As technological services it is understood the provided services pertaining to applications and IT technology systems provided by HEnEx to Participants therein, as well as to any other entity-person who acquires the right to use them. This includes, among other things, the provision of equipment and software, the necessary initial installation, management and operation services, as well as providing technical assistance and support to users.
2. Users of technological services include Participants, independent software Vendors of a Participant (ISVs), and any other entity-person that acquires the right to use the technological services provided by HEnEx.
3. Solution for user access to technological services means the selection, installation and configuration of the technical means (equipment, software, network interfaces, etc.) available or specified by HEnEx and required for the efficient, reliable and secure access of users to the technological services of HEnEx.

3.10 Participant Portfolio

1. Each Participant shall, according to their role, have access to the following Entities comprising the Participant Portfolio:

Participant Role		Entities
Producer		<ul style="list-style-type: none"> - Generating Unit. - Pumping Unit in pumping operation. - Load Portfolio for Generating Units' Auxiliary Loads
RES and CHP Producer		<ul style="list-style-type: none"> - RES and CHP Plant with Large Storage. - Dispatchable <u>Intermittent</u> Generating Portfolio. - Dispatchable Non-<u>Intermittent</u> Generating Portfolio. - Non-Dispatchable Portfolio. - Load Portfolio for RES and CHP Units' Auxiliary Loads
Last Resort RES and CHP Aggregator		<ul style="list-style-type: none"> - <u>Dispatchable Intermittent</u> Generating Portfolio. - <u>Dispatchable Non-Intermittent</u> Generating Portfolio. - <u>Non-Dispatchable</u> Portfolio.
<u>Aggregator</u>	<u>For RES and CHP representation</u>	<ul style="list-style-type: none"> - <u>RES and CHP Plants with Large Storage.</u> - <u>Dispatchable Intermittent</u> Generating Portfolio. - <u>Dispatchable Non-Intermittent</u> Generating Portfolio. - <u>Non-Dispatchable</u> Portfolio. - <u>Load Portfolio for RES and CHP Units' Auxiliary Loads</u>
	<u>For Dispatchable Load representation</u>	- <u>Dispatchable Load Portfolio.</u>
	<u>For EESS representation</u>	<ul style="list-style-type: none"> - <u>Large EESS.</u> - <u>Storage Portfolio.</u>
EESS Owner		<ul style="list-style-type: none"> - <u>Large EESS.</u> - <u>Storage Portfolio.</u>
Supplier,		<ul style="list-style-type: none"> - Load Portfolio. - <u>Non-coupled Interconnections using Short-</u>

Last Resort Supplier, Universal Service Supplier, Self-Supplying Consumer.	Term and Long-term Physical Transmission Rights. - Coupled Interconnections using Long-Term Physical Transmission Rights.
Trader	- Non-coupled Interconnections using Short-Term and Long-term Physical Transmission Rights. - Coupled Interconnections using Long-Term Physical Transmission Rights.
HTSO	- Load Portfolio for Transmission System Losses. - Generating Units for the energy injection quantities in scheduled Commissioning or Testing Operation. - Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios and Dispatchable Load Portfolios for the energy injection or withdrawal quantities in scheduled Commissioning or Testing Operation. - Hydro Units for the Mandatory Hydro Injections for each Hydro Unit.
RES & GO Operator	- RES FIT Portfolios. - Crete's RES Units Portfolios.

3.11 Use of Data

3.11.1 HEnEx data categories

As part of the operation of the Day-Ahead and Intra-Day Markets, HEnEx processes the following categories of data (hereinafter "Data"):

1. Participation Data, which relate to the following data categories:
 - a) required information to acquire and maintain the Participant capacity;
 - b) authorized users' passwords for access to the ETSS;
 - c) list of Certified Traders.
2. Trading Data, which relate to the following data categories:
 - a) Orders submitted to the ETSS;
 - b) Order Books / Aggregate Buy and Sell Curves;
 - c) Market Clearing Prices per Market Time Unit of Delivery Day and per Bidding Zone, accepted energy quantities of Aggregate Hourly Hybrid Orders, list of acceptance of Block Orders and Net Position for each Bidding Zone and Market Time Unit;
 - d) Information about matched Orders, in terms of the matching quantity and the trading price;
 - e) any other data published on HEnEx website and provided for by the applicable law, and

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- f) clearing and settlement data of trades executed on HEnEx.

3.11.2 HEnEx rights in data

1. HEnEx owns the data of subsection 3.10.1, with the exception of the Participation Data (paragraph 1 of subsection 3.10.1) and the Orders submitted to the ETSS (paragraph 2a of subsection 3.10.1), whose ownership belongs to Participants.
2. HEnEx reserves the right to use: a) the participation data and b) the Orders submitted to the ETSS, anonymously, for the purposes of the Rulebook, in compliance with the applicable law. HEnEx shall take all necessary organizational and procedural measures and internally develop appropriate audit mechanisms to ensure the correct use of the above data.
3. HEnEx service providers reserve the right to use the Trading Data for any purpose directly or indirectly related to the operation of the Markets managed by HEnEx under the Rulebook.
4. The use of the above Data by HEnEx and its service providers on a case-by-case basis is subject to business confidentiality.

3.11.3 Terms of Use of Trading Data by Participants

1. HEnEx Participants may not extract and use any Trading Data without the prior consent of HEnEx. Participants are not allowed to commercialize, resell or give access to the Trading Data to third parties without having concluded an agreement with HEnEx.
2. Participants may extract and use limited non-critical data provided that such use remains accurate, non-repetitive and non-systematic and has been preceded by relevant notification to HEnEx.

3.11.4 Submission of data to the competent authorities

1. HEnEx shall report Data of subsection 3.10.1 to the competent authorities, as specified in the Rulebook, either:
 - a) in accordance with applicable national laws or regulations, and/or
 - b) at the request of the competent supervisory authorities.

3.12 Publication of information

1. HEnEx provides timely information on the Day-Ahead and Intra-Day Markets as per sections 4.6 and 5.16 respectively in a transparent manner, recognizing that Participants may use this information to participate in the Markets.
2. However, no liability arises when the required information is incomplete or inaccurate, provided that HEnEx has made reasonable efforts to provide timely and non-discriminatory provision of accurate information.
3. The primary source of published market information is HEnEx website. All market information on HEnEx website is publicly available in a readily accessible and editable format.
4. Additional information and technical details regarding the data provided by HEnEx may be specified by a Decision of HEnEx which is published on its website.

3.12.1 Transparency

1. HEnEx observes the principle of transparency and publishes the statistics it collects on the trades under the ETSS.
2. HEnEx provides information to the public, and in particular to Participants, upon request, in accordance with the provisions of the Rulebook. HEnEx shall ensure that disclosure of the details and information it holds does not give unfair commercial or competitive advantages to third parties and in particular to Participants.
3. The obligation to provide information is subject to observance of the principle of commercial secrecy. HEnEx staff also has an obligation to observe the principle of confidentiality.
4. It is the responsibility of HEnEx to keep updated market information as transparent as possible.
5. However, no liability arises when the required information is incomplete or inaccurate, provided that HEnEx has made reasonable efforts to provide timely and non-discriminatory information.
6. The primary source of published market information shall be HEnEx website.
7. All market information on HEnEx website is publicly available in a readily accessible and editable format.
8. Additional information and technical details regarding the data provided by HEnEx may be specified by Decision of HEnEx which is published on its website.

3.13 Fees and Charges

1. The operating costs of the Day-Ahead and Intra-Day Markets are recovered through fees and charges paid by the Participants in HEnEx.
2. HEnEx maintains separate accounts for the operation of the Day-Ahead Market and the operation of the Intra-Day Market.
3. The above applicable fees and charges are determined by RAWEW Decision, based on a methodology for calculating fees and charges, upon HEnEx's recommendation. The relevant administrative fees and charges apply after the lapse of a time period specified by the aforementioned RAWEW Decision, which cannot be less than thirty (30) days from the date on which the relevant decision was published.
4. The respective fees and charges of the Day-Ahead Market and Intra-Day Market, as defined by RAWEW Decision, apply until a new RAWEW Decision comes into force.
5. HEnEx shall submit to RAWEW for approval a proposal for the above methodology no later than three (3) months before the date of entry into force of RAWEW decision on the determination of fees and charges.

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6. The applicable fees and charges of HEnEx are published by HEnEx on its website and include, but are not limited to:

3.13.1 Administrative Fee

1. For the appraisal of a "Participant Membership Application", the applicant shall pay an administrative fee for HEnEx as determined by RAWEW Decision upon HEnEx's recommendation.
2. The administrative fee shall be paid upon submitting the "Participant Membership Application".

3.13.2 Administrative Fee for the Initial Registration of Participant

1. Each Participant shall pay for HEnEx an Administrative Fee for Initial Registration determined by RAWEW Decision upon HEnEx's recommendation. The Administrative Fee for Initial Registration is paid separately for the participation in the Day-Ahead Market, for the participation in the Intra-Day Auctions and for the participation in the Continuous Trading of Intra-Day Market.
2. The Participant's Administrative Fee for the Initial Registration is a precondition for Participant's activation in the Markets.

3.13.3 Annual Subscription

1. The Annual Subscription is paid by the Participants separately for the participation in the Day-Ahead Market, in the Intra-Day Auctions and in the Continuous Trading of Intra-Day Market as specified with the RAWEW Decision upon HEnEx's recommendation.
2. Participant's Annual Subscription fee is a precondition for Participant's activation in the Markets. Participants are required to pay the Annual Subscription fee for each subsequent year of the year of their activation, ten (10) Working Days after the start of the reference year.
3. No Annual Subscription amounts will be reimbursed by HEnEx to Participants, if their participation expires during the year.

3.13.4 Trading Fee

1. The Trading Fee, as specified by a RAWEW Decision, following a HEnEx proposal, burdens the Participants on the executed trading volume in Megawatts (MWh).
2. The Trading Fee is collected on a daily basis through the Clearing House, according to its timings and its procedures, as these are described in the Clearing Regulation and the issued Technical and/or Executive Decisions that are based on the same.

3.13.5 Commission on Behalf Of Trading (OBOT)

1. The use by a Participant of the Trading on Behalf (OBOT) service according to subsection 2.3.2 and related trading support procedures is charged with a special commission defined by RAWEW Decision, following a HEnEx proposal.
2. The commission is calculated per Participant's Order forwarded to be executed by the competent departments of HEnEx or, in the case of a registered Order thereof, modified or cancelled by these departments at the request of the Participant. In the event that the service concerns energy quantities registration intended for Physical Settlement, the charge is made per registration.
3. No commission is paid for Orders submitted via the On Behalf of Trading (OBOT) service according to the provisions of cases (v) and (w) of paragraph 2 of subsection 4.1.4 and cases (p) and (m) of paragraph 2 of subsection 5.2.3.

3.13.6 Commission to use a common access point

1. The use of a common access point in HEnEx facilities by a Participant in subsection 2.3.3 is charged with a special commission defined by RAWEW Decision, following a HEnEx proposal.
2. The commission is calculated per hour of use of the common access point.

3.13.7 Pricing and collection of fees and charges

1. HEnEx may assign to the Clearing House the collection of such fees and charges. The above fees and charges shall become payable upon the issuance of the relevant voucher per Participant or third party.
2. The procedures for calculating, invoicing and settling the administrative fees and the charges of this subsection, for imposed penalties and penal clauses as well as for the Non-Compliance Charges are specified in the relevant Technical Decision of the HEnEx.

3.13.8 Non-Compliance Charges

The amounts of Non-Compliance Charges, which are paid by the Participants constitute an income in a distinct special reserve account. The allocation of the amounts accumulated in the special reserve account is determined by a RAWEW Decision, following a HEnEx proposal.

Chapter 4. Day-Ahead Market

4.1 General Provisions

4.1.1 Trading Timelines

The Day-Ahead Market refers to buy and sell trades of electricity with an obligation of Physical Delivery, which are concluded by submitting respective orders at each calendar day D-1 for the Physical Delivery for each Market Time Unit of Delivery Day D.

4.1.2 Trading hours

1. Day-Ahead Market operates every calendar day D-1 for Delivery Day D.
2. Buy Orders and Sell Orders for Delivery Day D are submitted by Participants in the ETSS for the Day-Ahead Market from the Day-Ahead Market Gate Opening Time until the Day-Ahead Market Gate Closure Time. The ETSS shall validate Orders after the Day-Ahead Market Validation Gate Opening Time.
3. HEnEx may extend the Day-Ahead Market Gate Closure Time to the extent required to maintain orderly trading conditions. The Day-Ahead Market Gate Closure Time may be extended for reasons related to the availability of the ETSS, the Local Order Book, as well as for reasons associated with Full or Partial Decoupling. In such case, HEnEx shall inform Participants concerning the reasons of the extension and the associated actions required from it's side and the Participants side.
4. The exact timeline of all related procedures applied to the Day-Ahead Market is set out in relevant HEnEx's Technical Decision.

4.1.3 Products and Order Types

1. Electricity Products with Physical Delivery (injection or withdrawal) within the Hellenic Transmission System Bidding Zones may be entered for trading In the Day Ahead Market, in accordance with Chapter 2 (section 2.5) for each Time Period of any Delivery Day. The eligible Products, which are supported by the Price Coupling Algorithm, are defined in accordance with Article 40 of Regulation (EU) 2015/1222 by a joint proposal of NEMOs and are negotiated with the available types of Buy and Sell Orders.
2. The ETSS automatically generates the description of the Day-Ahead Market Products and makes them available for trading one hour before the Gate Opening Time for the Delivery Day.
3. The Market Time Unit of the Day-Ahead Market is equal to fifteen (15) minutes.
4. In the Day-Ahead Market, the following Products are available for trading:
 - a. Sixty (60) Minute Duration Product (Hourly): A product that supports the trading of twenty-four (24) hourly electricity Contracts for the Delivery Day D.
 - b. Fifteen (15) Minute Duration Product (Quarter-hourly): A product that supports the trading of ninety-six (96) quarter-hourly electricity Contracts for the Delivery Day D.
5. The Delivery Day comprises of ninety-six (96) Market Time Units.
6. On the short-clock change day in March (beginning of summer saving time), there will be ninety-two (92) Market Time Units.
7. On the long-clock change day in October (end of summer saving time), there will be one hundred (100) Market Time Units.

4.1.3.1 Orders

1. The types of Orders that can be submitted by Participants in the Day-Ahead Market are as follows:
 - a) Hybrid Curve Orders: Hybrid Curve Orders are classified into the following categories:
 - i. Market Time Unit (MTU) Orders, which are submitted for a Time Period corresponding to one Market Time Unit of the Physical Delivery Day D; and
 - ii. Period Orders, which are submitted for a one-hour Time Period (from HH:00 to HH+1:00) and include four (4) Market Time Units of the Physical Delivery Day D.

Hybrid Curve Orders are composed of step segments and/or linear interpolation segments, pursuant to the provisions of ACER Decision 13/2024, separately for each Time Period of Delivery Day D. The specified curve is increasing for Sell Orders and decreasing for Buy Orders. The price of the first point of the first segment of the Sell Order curve is equal to the Minimum Orders Price of the Day-Ahead Market, while the price of the second point of the last segment of the Sell Orders curve is equal to the Maximum Orders Price of the Day-Ahead Market. Accordingly, the price of the first point of the first segment of the Buy Order curve is equal to the Maximum Orders Price of the Day-Ahead Market and the price of the second point of the last segment of the Sell Order curve is equal to the Minimum Orders Price of the Day-Ahead Market.
 - b) Simple Block Orders: A Simple Block Order covers multiple Time Periods of the same time resolution. A Simple Block Order consist of the following: a fixed price limit (minimum price for Sell Block Orders and maximum price for Buy Block Orders), a Minimum Acceptance Ratio and a quantity for a number of Time Periods within the Delivery Day. The quantity may vary in different Time Periods. Simple Block Orders cannot be accepted for a volume less than their Minimum Acceptance Ratio. The Minimum Acceptance Ratio is the same for all Time Periods belonging to the Simple Block Order.
 - c) Linked Block Orders: A Linked Block Order consists of individual Simple Block Orders which are linked to each other by a parent-child relationship. A child Simple Block Order can only be accepted when the parent Block Order, with which it is linked, is executed. Simple Block Orders without linked child Simple Block Orders are called leaf Simple Block Orders.
 - d) Exclusive Group of Block Orders: An Exclusive Group consists of a set of Simple Block Orders, for which the sum of the accepted ratios cannot exceed the unit (1). In the specific case where the individual Simple Block Orders have a Minimum Acceptance Ratio of 1, then at most one of the Simple Block Orders can be accepted.
2. Linked Block Orders and Exclusive Group of Block Orders may combine Simple Block Orders defined under different time resolutions.
3. The admission of new types of Orders and the suspension/deletion of existing types of Orders is subject to the procedure described in Section 2.5 of the Rulebook.
4. The access of the Participants to specific Order Types, the parameters for submitting them as well as the technical details as regards their content can be specified by a RAWEW Decision, following a HEnEx proposal.

4.1.3.2 Priority Price-Taking Orders

1. Priority Price-Taking Sell Orders are Hybrid Curve Orders priced at the minimum accepted price in the Day-Ahead Market, i.e. at the Minimum Orders Price of Day-Ahead Market.
2. Priority Price-Taking Buy Orders are Hybrid Curve Orders priced at the maximum acceptance price in the Day-Ahead Market, i.e. at the Maximum Orders Price of Day-Ahead Market.
3. The HTSO shall submit Priority Price-Taking Orders to the ETSS of HEnEx for the Day-Ahead Market and for each Market Time Unit of Physical Delivery Day D for the following:

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- a) Priority Price-Taking Sell Orders for the scheduled production of Generating Units in Commissioning or Testing Operation;
 - b) Priority Price-Taking Sell Orders for Mandatory Hydro Injection,
 - c) Priority Price-Taking Buy Orders for the forecasted energy quantities corresponding to Transmission System Losses, and
 - d) Priority Price-Taking Sell or Buy Orders for injection or withdrawal quantities of Dispatchable Load Portfolios in scheduled Commissioning or Testing Operation, and
 - e) Priority Price-Taking Sell or Buy Orders for injection or withdrawal quantities of RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios and Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios in scheduled Commissioning or Testing Operation.
4. The HTSO shall publish for each Market Time Unit of Delivery Day D regarding the Day-Ahead Market the quantities of the Priority Price-Taking Orders per Entity, as described in paragraph 3 above.
 5. The Last Resort RES and CHP Aggregator shall submit to the ETSS of HEnEx Priority Price-Taking Sell Orders for the Day-Ahead Market and for each Market Time Unit of the Delivery Day D, for the forecasted production of each represented Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio.
 6. The Last Resort RES and CHP Aggregator shall publish for each Market Time Unit of the Delivery Day of the Day-Ahead Market the quantities of the Priority Price-Taking Orders per represented Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio as described in paragraph 5 above.
 7. The RES & GO Operator shall submit Priority Price-Taking Sell Orders to the ETSS of HEnEx for the Day-Ahead Market and for each Market Time Unit of the Physical Delivery Day D for the following:
 - a) the forecasted production of the RES FIT Portfolio, as well as the forecasted production of Roof Photovoltaic Systems, and
 - b) the Priority Declarations of the Dispatchable high efficiency CHP Units.
 - c) The forecasted production of the Crete's RES Units Portfolio during the operation of the Small Connected System of Crete.
 8. The RES & GO Operator shall publish for each Market Time Unit of Delivery Day of the Day-Ahead Market the quantities of the Priority Price-Taking Sell Orders for each Dispatchable High Efficiency CHP Unit and for each represented Portfolio, as described in paragraph 7 above.
 9. HEnEx shall submit to the ETSS, on behalf of Participants, Priority Price-Taking Orders for the Day-Ahead Market as follows:
 - a) Priority Price-Taking Sell Orders for the energy quantities that have been nominated for Physical Settlement in the ETSS through validated Physical Delivery Nomination, for each Market Time Unit of the Physical Delivery D;
 - b) Priority Price-Taking Buy Orders for the energy quantities that have been nominated for Physical Settlement in the ETSS through validated Physical Offtake Nomination, for each Market Time Unit of the Physical Delivery D;
 - c) Priority Price-Taking Sell Orders for energy quantities corresponding to Imports using confirmed nominated Long-Term Physical Transmission Rights in coupled and non-coupled Interconnections that have not been nominated through the relevant Physical Delivery Nomination, for each Market Time Unit of the Physical Delivery D, in accordance with the respective Time Resolution of Order Submission for the Interconnection;
 - d) Priority Price-Taking Buy Orders for the energy quantities corresponding to Exports using confirmed nominated Long-Term Physical Transmission Rights in coupled and non-coupled Interconnections that have not been nominated through the relevant Physical Offtake Nomination, for each Market Time Unit of the Physical Delivery D, in accordance with the
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- respective Time Resolution of Order Submission for the Interconnection;
- e) Priority Price-Taking Orders for the forecasted energy quantities corresponding to electrical load of the Small Connected System of Crete on behalf of each Supplier representing consumers in Crete, as these quantities are transferred from the Hellenic Transmission System Operator to HEnEx, during the operation of the Small Connected System of Crete, for each Market Time Unit of the Physical Delivery, and
 - f) Priority Price-Taking Orders for the forecasted energy quantities corresponding to the production of Crete for each Producer, as these quantities are transferred from the Hellenic Transmission System Operator to HEnEx, during the operation of the Small Connected System of Crete, for each Market Time Unit of the Physical Delivery.

Priority Price-Taking Order Submission Sequence to ETSS is defined with a RAWEW Decision, following a HEnEx proposal.

- 10. Pursuant to Article 85 of Law 5151/2024 (Government Gazette A' 173/04.11.2024) and in accordance with the provisions of the relevant provisions of this law, Public Power Corporation S.A. may, as a Participant in the Day-Ahead Market, submit for the Lignite Units of Agios Dimitrios Steam Power Station, during the period of Physical Delivery Days October 15, 2024 until May 15, 2025, Priority Price-Taking Sell Orders in the Day-Ahead Market for the quantities of energy corresponding to the necessary electricity injections of these production units to meet district heating needs of the Municipality of Kozani.
- 11. In case that the arithmetic mean of the relevant Market Clearing Price for a given Time Period of Delivery Day D is equal to the Minimum Orders Price for the Day-Ahead Market and at the same time no Hybrid Curve Sell Order has been accepted by the algorithm solution at a price equal to the Minimum Orders Price of the Day-Ahead Market and without Priority, then curtailment of Priority Price-Taking Sell Orders shall be applied.
- 12. In case that the arithmetic mean of the relevant Market Clearing Price for a given Time Period of Delivery Day D is equal to the Maximum Orders Price for the Day-Ahead Market and at the same time no Hybrid Curve Buy Order has been accepted by the algorithm solution at a price equal to the Maximum Orders Price of the Day-Ahead Market and without Priority, then curtailment of Priority Price-Taking Buy Orders shall be applied.
- 13. The procedure for the curtailment of Buy/Sell Orders in the cases of paragraphs (11) and (12) is executed according to a methodology defined by RAWEW decision upon recommendation of HEnEx.
- 14. Details regarding the timing of the submission of Priority Price-Taking Sell/Buy Orders are defined by a Technical Decision of HEnEx.

4.1.3.3 Content of Orders

- 1. The minimum content of an Order submitted by the Participant to the ETSS is as follows:
 - a) Participant EIC Code or/and Participant identifier in ETSS,
 - b) EIC Entity Code, or other unique identification, for which the Order is submitted;
 - c) EIC Bidding Zone Code;
 - d) order type;
 - e) Buy Order or Sell Order;
 - f) quantity and price for each Hybrid Curve Order segment or for each Simple Block Order;
 - g) Time Period(s) for which it is submitted, and
 - h) any additional information, where required, as defined by the ETSS functionality requirements.
- 2. For Buy Orders submitted by Load Representatives for each Load Portfolio, the relevant Voltage Level is indicated.
- 3. Order prices are submitted in EUR/MWh with two (2) decimal places. Order quantities are

submitted in MW for the relevant Time Period(s) to which the Order pertains, with three (3) decimal places.

4. Each Hybrid Curve Order may include up to (50) segments.

4.1.4 Participation in the Day-Ahead Market

1. Participation in the Day-Ahead Market is optional for all Participants except for the Producers registered in the Participants Registry. The Day-Ahead Market constitutes a compulsory market for Producers, which are obligated to submit Day-Ahead Market Sell Orders for the Available Capacity of the Generating Units they represent, which has not been already allocated via Physical Delivery Nominations and/or Mandatory Hydro Injections.
2. Participation in the Day-Ahead Market shall mean in particular:
 - a) the submission of Sell Orders by Producers for each Generating Unit registered in their Participant Account for energy injection up to the Generating Unit's Available Capacity which has not been allocated via Physical Delivery Nominations;
 - b) the submission of Buy Orders by Producers for each Generating Unit registered in their Participant Account for Physical Delivery Position Correction and/or energy withdrawal for the Auxiliary Loads of the Generating Units registered in their Participant Account;
 - c) the submission of Sell Orders by RES and CHP Producers or Aggregators for each RES and CHP Plant with Large Storage, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio, which includes RES and CHP Units with or without Integrated Storage, registered in their Participant Account for energy injection up to the Available Injection Capacity of the above Entities, which has not been allocated via Physical Delivery Nominations;
 - d) the submission of Buy Orders by RES and CHP Producers or Aggregators for each RES and CHP Plant with Large Storage, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio, which includes RES and CHP Units with or without Integrated Storage, registered in their Participant Account for Physical Delivery Position Correction and/or withdrawal of energy which has not been allocated via Physical Offtake Nominations up to the Available Withdrawal Capacity of the above Entities and/or energy absorption/withdrawal for the Auxiliary Loads of the RES and CHP Units;
 - e) the submission of Buy Orders by Suppliers and Self-Supplying Consumers, the Last Resort Supplier and the Universal Service Supplier, acting as Load Representatives for each Load Portfolio, as well as by Producers for each Pumping Unit in pumping operation, registered in their Participant Account, for energy withdrawal which has not been allocated via Physical Offtake Nominations;
 - f) the submission of Sell Orders by Suppliers and Self-Supplying Consumers, the Last Resort Supplier and the Universal Service Supplier, for each Load Portfolio, as well as by Producers for each Pumping Unit in pumping operation, registered in their Participant Account, for Physical Offtake Position Correction;
 - g) the submission of Sell Orders by Traders, Suppliers and Self-Supplying Consumers which have acquired Short-Term Physical Transmission Rights in non-coupled Interconnections for energy injection from Imports;
 - h) the submission of Buy Orders by Traders and Suppliers which have acquired Short-Term Physical Transmission Rights in non-coupled Interconnections, for energy withdrawal for Exports;
 - i) the submission of Sell Orders by Aggregators and Consumers for each Dispatchable Load Portfolio they represent, regarding energy injection up to the Available sell Capacity of the Dispatchable Load Portfolio, which has not been allocated via Physical Delivery

Nominations,

- j) the submission of Buy Orders by Aggregators and Consumers for each Dispatchable Load Portfolio they represent, regarding energy withdrawal up to the Available buy Capacity of the Dispatchable Load Portfolio, which has not been allocated via Physical Offtake Nominations,
- k) the submission of Sell Orders by EESS Owners or Aggregators for each Large EESS or Storage Portfolio they represent, regarding energy injection up to the Available Injection Capacity of the Large EESS or Storage Portfolio, which has not been allocated via Physical Delivery Nominations, or for Physical Offtake Position Correction;
- l) the submission of Buy Orders by EESS Owners or Aggregators for each Large EESS or Storage Portfolio they represent, regarding energy withdrawal up to the Available buy Capacity of the Large EESS or Storage Portfolio, which has not been allocated via Physical Offtake Nominations, or for Physical Delivery Position Correction;
- m)
- n) the submission of Priority Price-Taking Sell Orders by the HTSO for the scheduled energy injection quantities of each Generating Unit in Commissioning or Testing Operation and for the Mandatory Hydro Injections for each Hydro Unit;
- o) the submission of Priority Price-Taking Buy or Sell Orders by the HTSO, for the scheduled injection or withdrawal energy quantities regarding the scheduled Commissioning or Testing Operation of Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios and Dispatchable Load Portfolios.
- p) the submission of Priority Price-Taking Buy Orders by the HTSO for the forecasted Transmission System Losses;
- q) the submission of Priority Price-Taking Sell Orders by the Last Resort RES and CHP Aggregator for the forecasted production of each Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio;
- r) the submission of Priority Price-Taking Sell Orders by the RES & GO Operator for the forecasted production of each RES FiT Portfolio up to the sum of the Registered Capacities of the RES Units included in the respective Portfolio and for the forecasted production of rooftop Photovoltaics and for Priority Declarations of each Dispatchable High Efficiency CHP Unit;
- s) the submission of Priority Price-Taking Sell Orders by the RES & GO Operator for the forecasted production of RES Portfolio of Crete during the operation of the Small Connected System of Crete;
- t) the submission of Priority Price-Taking Buy / Sell Orders by HEnEx for the energy quantities that have been nominated to the ETSS through validated Physical Delivery Program Nomination or Physical Offtake Nominations;
- u) the submission of Priority Price-Taking Sell Orders by HEnEx on behalf of Traders, Suppliers and Self-Supplying Consumers for the energy quantities corresponding to Imports using confirmed nominated Long-Term Physical Transmission Rights in coupled and non-coupled Interconnections that have not been committed through the relevant Physical Delivery Nominations;
- v) the submission of Priority Price-Taking Buy Orders by HEnEx on behalf of Traders and Suppliers for the energy quantities corresponding to Exports using confirmed nominated Long-Term Physical Transmission Rights in coupled and non-coupled Interconnections that have not been committed through the relevant Physical Offtake Nominations;
- w) the submission of Priority Price-Taking Buy Orders by HEnEx on behalf of each Supplier, representing consumers in the Small Connected System of Crete, during the operation of the Small Connected System of Crete,
- x) the submission of Priority Price-Taking Sell Orders by HEnEx on behalf of the Producers of Crete for the forecasted energy quantities corresponding to the production of Crete, during

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- the operation of the Small Connected System of Crete, and
- y) the submission of Priority Price-Taking Sell Orders by the Public Power Corporation S.A. for the quantities of energy corresponding to the necessary injections of electricity of the Lignite Units of Agios Dimitrios Steam Power Station to meet district heating needs of the Municipality of Kozani in accordance with the provisions of paragraph 10 of subsection 4.1.3.2 of this Rulebook.

4.1.5 Reference point of Buy Orders and Sell Orders

1. The energy quantities included in Sell Orders and correspond to an injection, are submitted at the Metering Point or the Interconnection node for import into the Transmission System.
2. The energy quantities included in Buy Orders and correspond to a withdrawal, are submitted open at the Transmission System – Distribution Network Boundary or the Interconnection node for export from the Transmission System. The Participants convert the energy quantities to the Transmission System - Distribution Network Limit, in accordance with the applicable network loss factors, which are determined on an annual basis by RAWEW decision.

4.2 Market Pre-coupling Operations

4.2.1 Physical Settlement of trades on Energy Financial Instruments and other wholesale energy products with the obligation of physical delivery/offtake

The Physical Delivery/Offtake Registration and Nomination corresponding to trades on Energy Financial Instruments concluded either within the Energy Derivatives Market or outside the Energy Derivatives Market, as well as other wholesale energy products of the Regulation (EU) 1227/2011, and which are subject to a Physical Settlement in the Day-Ahead Market are described in Chapter 6 of the Rulebook.

4.2.2 Information transfer

4.2.2.1 Information transfer from the Hellenic Transmission System Operator to HEnEx

1. The HTSO provides the following information to HEnEx with regard to the operation of the Day-Ahead Market for the Delivery Day D, until the time specified by Decision of HEnEx, as follows:
 - a) the new Entity entries added to the Participant Portfolio of a Participant Account, including information from each Generating Unit included in the Generating Unit Registry, from each RES and CHP Plant with Large Storage, Large EESS and Storage Portfolio included in the Dispatchable Storage Entities Registry, from each Dispatchable Non-Intermittent Generating Portfolio included in the Dispatchable Non-Intermittent Generating Portfolios Registry, from each Dispatchable Intermittent Generating Portfolio included in the Dispatchable Intermittent Generating Portfolios Registry, as well as from each Dispatchable Load Portfolio included in the Dispatchable Load Portfolios Registry,
 - b) the changes to the information entered in the Balancing Market Registry for each Participant,
 - c) the changes to the information entered into each Participant Account defining the Participant Portfolio including information from each Generating Unit included in the Generating Unit Registry, from each RES and CHP Plant with Large Storage, Large EESS and Storage Portfolio included in the Dispatchable Storage Entities Registry, from each Dispatchable Non-Intermittent Generating Portfolio included in the Dispatchable Non-Intermittent Generating Portfolios Registry, from each Dispatchable Intermittent Generating Portfolio included in the Dispatchable Intermittent Generating Portfolios Registry, as well as from each Dispatchable Load Portfolio included in the Dispatchable Load Portfolios Registry,

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- d) the confirmed nominated Long-Term Physical Transmission Rights (LT-PTRs) of the Participants per Interconnection and per direction for each Market Time Unit,
 - e) the results of the daily auction for the allocation of Physical Transmission Rights at the non-coupled interconnections for each Market Time Unit,
 - f) the changes to the Available Capacity of each Generating Unit, RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, as well as each Dispatchable Load Portfolio as submitted under the Balancing Market Code, for each Market Time Unit, and taking into account the acceptance of the Total or Partial Non-Availability Declaration of the Participant for the above Entities,
 - g) the forecasted quantity, corresponding to each Supplier representing consumers in the Small Connected System of Crete for submitting Buy Orders from HEnEx on behalf of each Supplier during the operation of the Small Connected System of Crete per Market Time Unit.
 - h) the forecasted energy quantity, corresponding to each producer in the Small Connected System of Crete for the submission of Sell Orders from HEnEx, on behalf of each Producer during the operation of the Small Connected System of Crete, per Market Time Unit.

4.2.2.2 Information transfer by the RES & GO Operator to HEnEx

1. The RES & GO Operator provides to HEnEx and the HTSO with respect to the operation of the Day-Ahead Market for the Delivery Day D the information from the RES, CHP and Storage Units Registry for each RES Unit, each CHP Unit and each EESS, as well as the Mapping Tables (RES and CHP Units with obligation to participate in the market and Market Participants Mapping Table and EESS and Market Participants Mapping Table), until the time specified by decision of HEnEx.
2. For the Mapping Tables compilation, HEnEx sends on a daily basis and until the time specified by decision of HEnEx to the RES & GO Operator a block of Participant information, which includes Participants owning or representing RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios and Non-Dispatchable Portfolios, as well as information on the above Entities.

4.2.2.3 Information transfer by the Clearing House to HEnEx

1. The Clearing House provides the following information to HEnEx for Credit Limits in accordance with Section 2.7, with respect to the operation of the Day-Ahead Market for Delivery Day D:
 - a) on a continuous basis the Credit Limits for each Participant, and
 - b) Until the time specified by decision of HEnEx, the Reference Values in order to estimate the credit risk calculated by the Clearing House for Priority Price-Taking Buy Orders and Sell Orders, per Market Time Unit and Time Period, Bidding Zone and type of day (working or holiday).
2. In the event of failure to obtain the above information, the latest updated data submitted by the Clearing House in accordance with paragraph 1 shall be taken into account by HEnEx.

4.2.2.4 Information transfer from the Coordinated Capacity Calculator (CCC) to HEnEx

1. The CCC shall send to HEnEx the Allocation Constraints no later than one hour before the Day-Ahead Market Gate Closure Time, in accordance with Article 46(1) of Regulation (EU) 2015/1222.
2. In case the relevant Coordinated Capacity Calculator is unable to provide the Cross Zonal Capacity and Allocation Constraints one hour prior to the Day-Ahead Market Gate Closure Time, the Coordinated Capacity Calculator shall notify HEnEx, in accordance with Article 46(2) of Regulation 2015/1222. HEnEx shall immediately publish a notification for the Participants. In such cases, Cross Zonal Capacity and Allocation Constraints shall be provided by the Coordinated Capacity Calculator

no later than thirty (30) minutes before the Day-Ahead Market Gate Closure Time.

4.2.2.5 Submission of information from HEnEx to the MCO

Immediately after receiving the Allocation Constraints from the relevant Coordinated Capacity Calculator, HEnEx shall submit the received information to the Market Coupling Operator.

4.2.3 Order Limits

4.2.3.1 Available Capacity of Generating Units, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, Non-Dispatchable Portfolios and Dispatchable Load Portfolios

1. The HTSO shall submit to ETSS, upon each change in the Available Capacity of the Generating Units, the RES and CHP Plants with Large Storage, the Large EESS, the Storage Portfolios, the Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios and the Dispatchable Load Portfolios, and particularly after acceptance of a Partial or Total Non-Availability Declaration, the Available Capacity of the above Entities, for the respective Market Time Units regarding Delivery Day D.
2. The latest Available Capacity of Generating Units, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios and Dispatchable Load Portfolios updated by the HTSO is used by HEnEx for the validation process of the Day-Ahead Market Orders, in accordance with paragraph 4.2.5 of the Rulebook.
3. Receipt of updated Available Capacity data from the HTSO as well as the Submission of a Total or Partial Non-Availability Declaration, after the Day-Ahead Market Gate Closure Time for Delivery Day D, does not entitle the Participants which submitted them, to submit updated Orders to the ETSS for the Day-Ahead Market.
4. The Available Capacity of the Entities mentioned in par. (1)-(3) is initialized for each Market Time Unit of Delivery Day D based on the Registered Capacities of the scheduled Physical Delivery information included in them.
5. The Available Capacity of the Non-Dispatchable Portfolios and RES FiT Portfolios is equal to the Registered Capacity of the scheduled Physical Delivery information included in them.

4.2.3.2 Restriction of Order quantities

1. Following the submission by the HTSO to HEnEx of the results of the daily auction for the allocation of Physical Transmission Rights to non-coupled Interconnections, as per subsection 4.2.2.1 of the Rulebook, HEnEx shall calculate the maximum quantities for which Day-Ahead Market Order can be submitted for imports and exports in all Interconnections, as follows:

$$Margin_{p,j,t} = DailyPTRs_{p,j,t}, \forall p, j, t$$

where:

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|-----------------------|--|
| p : | index of Participant |
| j : | index of non-coupled Interconnection |
| t : | index of Time Period, in accordance with the Time Resolution of Order Submission for the Interconnection |
| $DailyPTRs_{p,j,t}$: | Daily PTRs acquired by Participant p for Interconnection j for Time Period t , in MW. |

2. Until the time specified by decision of HEnEx, HEnEx shall calculate the maximum quantities for which Day-Ahead Market Orders can be submitted for each Generating Unit and Pumping Unit in pumping operation, as follows:

$$\begin{aligned} \text{Margin}_{i,t} &= \text{AvailCap}_{i,t} - \text{PDN}_{i,t}, \forall i, t \\ \text{Margin}_{j,t} &= \text{AvailCap}_{j,t} - \text{PON}_{j,t}, \forall j, t \end{aligned}$$

where:

i :	index of Generating Unit
j :	index of Pumping Unit in pumping operation
t :	index of Market Time Unit
$\text{AvailCap}_{i,t}$:	Available Capacity of the Generating Unit i for the Market Time Unit t in MW
$\text{AvailCap}_{j,t}$:	Available Capacity of the Pumping Unit j for the Market Time Unit t in MW
$\text{PDN}_{i,t}$:	Validated Physical Delivery Nomination in MW for the Market Time Unit t for Generating Unit i
$\text{PON}_{j,t}$:	Validated Physical Offtake Nomination in MW for Market Time Unit t for the Pumping Unit j .

3. Until the time specified by decision of HEnEx, HEnEx shall calculate the maximum quantities which each RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio and Dispatchable Load Portfolio can submit as Buy/Sell orders in the Day-Ahead Market, as follows:

$$\begin{aligned} \text{Margin}^{\text{Buy}} &= \text{AvailCap}^{\text{Buy}} - (\text{PON}_{k,t} - \text{PDN}_{k,t}), \forall k, t \\ \text{Margin}_{k,t}^{\text{Sell}} &= \text{AvailCap}_{k,t}^{\text{Sell}} - (\text{PDN}_{k,t} - \text{PON}_{k,t}), \forall k, t \end{aligned}$$

where:

k :	index of RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio or Dispatchable Load Portfolio
t :	index of Market Time Unit
$\text{AvailCap}_{k,t}^{\text{Buy}}$:	Available Absorption Withdrawal Capacity of the RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio or Dispatchable Load Portfolio k for the Market Time Unit t in MW
$\text{AvailCap}_{k,t}^{\text{Sell}}$:	Available Injection Capacity of the RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio or Dispatchable Load Portfolio k for the Market Time Unit t in MW
$\text{PDN}_{k,t}$:	Validated Physical Delivery Nomination in MW for the Market Time Unit t for the RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio or Dispatchable Load Portfolio k
$\text{PON}_{k,t}$:	Validated Physical Offtake Nomination in MW for the Market Time Unit t for the RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio or Dispatchable Load Portfolio k .

4. The margins calculated by HEnEx in accordance with this paragraph shall be used for the validation of the quantities of the Orders of the relevant Participants.

4.2.4 Orders Submission and Management

1. Participants shall submit their Orders and may cancel or modify these Orders from the Day-Ahead Market Gate Opening Time until the Day-Ahead Market Gate Closure Time.
2. Participants without Credit Limit, as per the information provided by the Clearing House to HEnEx, may not submit Day-Ahead Market Buy Orders or Sell Orders, where applicable.
3. The finally validated Orders that have been submitted lawfully, subject to this Chapter, shall be considered for inclusion in the Day-Ahead Market Local Order Book.

4.2.5 Validation of Orders

1. The ETSS shall automatically reject an Order submitted by a Participant based on the time of receipt by HEnEx when it has been received before the Day-Ahead Market Gate Opening Time or after the Day-Ahead Gate Closure Time set for Delivery Day D. A Technical Decision of HEnEx defines relevant details regarding the timing of submission of Priority Price-Taking Sell Orders submitted in accordance with the provisions of this Rulebook.
2. The ETSS shall automatically reject an Order submitted by a Participant based on the Order price when the Order price is outside the range defined by the Administratively Defined Minimum Orders Price in the Day-Ahead Market and the Maximum Orders Price in the Day-Ahead Market. In case of an automatic rejection of an Order, the ETSS shall automatically send to the respective Participant a rejection notice, including a justification for such rejection.
3. The ETSS shall automatically reject any submitted Buy / Sell Order by a Participant when the valuation of the Buy / Sell Order is higher than the respective Credit Limit set for the Participant by the Clearing House, as provided for in the Clearing Rulebook.
4. The ETSS shall automatically reject any submitted Buy / Sell Order by a Participant when the Order violates access restrictions on specific Types of Orders or Order submission parameters, as these are specified by a RAWEW Decision, following a HEnEx proposal, in accordance with subsection 4.1.3.1 of the Rulebook.
5. The ETSS shall automatically reject each submitted Order by a Participant, with respect to the Order quantity as follows:
 - a) when the Sell Order quantity corresponding to energy injection for imports on a non-coupled Interconnection is higher than the respective margin, computed as described in paragraph 1 of subsection 4.2.3.2 of the Rulebook;
 - b) when the Buy Order quantity corresponding to energy withdrawal for exports on a non-coupled Interconnection is higher than the respective margin, computed as described in paragraph 1 of subsection 4.2.3.2 of the Rulebook;
 - c) when the Sell Order quantity corresponding to energy injection for imports on an Interconnection, submitted by a Self-Supplying Consumer, is higher than the sum of the Priority Price-Taking Buy Orders submitted on behalf of the Self-Supplying Consumer by HEnEx, as per Chapter (subsection 4.1.4), and the sum of the Buy Order quantities submitted by the Self-Supplying Consumer acting as Load Representative of its own Load Portfolios;
 - d) when the Sell Order quantity corresponding to energy injection of a Generating Unit violates the imposed respective margin of the Entity, as per paragraph 2 of subsection 4.2.3.2 of the Rulebook;
 - e) when the Buy Order quantity corresponding to energy withdrawal of a Pumping Unit in pumping operation is higher than the respective margin, computed as described in paragraph 2 of subsection 4.2.3.2 of the Rulebook;
 - f) when the Sell Order quantity corresponding to Physical Offtake Position Correction for a Load Portfolio, submitted by a Supplier or a Producer for the Auxiliary Load of a Generating

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- Unit registered in the respective Participant Account or for a Pumping Unit in pumping operation, is higher than the Priority Price-Taking Buy Orders submitted on behalf of the Supplier or the Producer by HEnEx as subsection 4.1.4 of the Rulebook;
- g) when the Buy Order quantity corresponding to Physical Delivery Position Correction for a Generating Unit, submitted by the respective Participant, is higher than the Priority Price-Taking Sell Orders submitted on behalf of the Participant by HEnEx as per subsection 4.1.4 of the Rulebook.
 - h) when the Sell Order quantity corresponding to energy injection of a RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio or Dispatchable Load Portfolio violates the imposed respective margin of the Entity, as per paragraph 3 of subsection 4.2.3 of the Rulebook,
 - i) when the Buy Order quantity corresponding to the energy withdrawal of a RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio or Dispatchable Load Portfolio violates the imposed respective margin of the Entity as per paragraph 3 of subsection 4.2.3 of the Rulebook.
6. In case the Sell Order quantity corresponding to a Generating Unit plus the quantity of the Priority Price-Taking Sell Order, submitted on behalf of the Producer by HEnEx, is less than the Available Capacity of the Generating Unit, then HEnEx shall impose Non-Compliance Charges to the respective Producer, as described in subsection 4.4.2.1 of the Rulebook.
 7. In case of a Buy Order corresponding to a Generating Unit, if the quantity of the Priority Price-Taking Sell Order, submitted on behalf of the Producer by HEnEx, minus the Buy Order quantity, is less than the Available Capacity of the Generating Unit, then HEnEx shall impose Non-Compliance Charges to the respective Producer, as described in subsection 4.4.2.1 of the Rulebook.

4.3 Market Coupling Operations

4.3.1 Order Book

1. After the Day-Ahead Market Gate Closure Time, HEnEx processes and anonymizes the Valid Orders in the Local Order Book in order to submit them to the Shared Order Book of the MCO.
2. The Valid Orders included in the Day-Ahead Market Local Order Book are economically binding, meaning that in case of acceptance by the Price Coupling Algorithm they shall be subject to clearing and financial settlement in accordance with the provisions of the Clearing Rulebook.

4.3.2 Price Coupling Algorithm

1. The Market Coupling Operator is responsible for the performance of the Market Coupling Operation Function. The Day-Ahead Market Coupling is based on a decentralized solution with a rotating operator being responsible for the coordination of the Day-Ahead MCO Function procedures. Additionally, a rotating backup Operator is appointed, which shall be able to take over the Operator role in any process of the Market Coupling session. Details of the procedures performed by the Operator and Backup Operator are included in the published MCO Plan.
2. The objective of the Day-Ahead Market Coupling mechanism is the maximization of the social economic surplus of the coupled European Day-Ahead Markets, namely the maximization of the sum of surpluses of Sell and Buy Orders included in the Shared Order Book plus the congestion rent. The surplus of the accepted Sell Orders equals the product of the difference of the Market Clearing Price minus their Order price by the accepted quantity for the corresponding Time Period. The surplus of the accepted Buy Orders equals the product of the difference of the Order price

minus the Market Clearing Price by the accepted energy quantity for the corresponding Time Period.

3. The Day-Ahead Market problem constraints include the fulfilment of the energy balance equation (i.e. the sum of accepted Sell Orders quantities is equal to the sum of accepted Buy Orders quantities) for each Market Time Unit of the Delivery Day, along with the acceptance rules of the validated Orders as described in subsection 4.3.3 of the Rulebook, and any Cross Zonal Capacity and Allocation Constraints.
4. The Day-Ahead Market Coupling Algorithm handles the Paradoxically Accepted Sell and Buy Block Orders in order to ensure that the final solution does not include any Paradoxically Accepted Sell and Buy Orders.
5. The Day-Ahead Market Coupling Algorithm calculates the Market Clearing Prices per Market Time Unit of the Physical Delivery Day D. Furthermore, the Day-Ahead Market Coupling Algorithm calculates a price index per Time Period with longer duration than the Market Time Unit, defined as the average of the Market Clearing Prices of the underlying Market Time Units.
6. The Day-Ahead Market Coupling Algorithm is based on the specifications set forth in ACER Decisions No. 11/2024 and 13/2024. Further information regarding the operation of the Price Coupling Algorithm is provided in its public description.

4.3.3 Acceptance rules of Orders by the Day-Ahead Market Price Coupling Algorithm

1. The following acceptance rules of Orders are used by the Day-Ahead Market Price Coupling Algorithm for the non-coupling operation, for the coupling operation and for the operation in Total or Partial Decoupling.
 2. The acceptance rules of a Hybrid Curve Sell Order submitted at a Bidding Zone are the following:
 - a) A segment of the above Sell Order shall be fully accepted if its price at the right end of the segment is lower than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Physical Delivery Day D, for which the Order is submitted.
 - b) A segment of the above Sell Order shall be partially accepted if its price at the left end of the segment is lower than the arithmetic mean of the Market Clearing Price , and correspondingly its price at the right end of the segment is higher than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Physical Delivery Day D, for which the Order is submitted.
 - c) A segment of the above Sell Order shall be either accepted (fully or partially) or not accepted if its price at the left end of the segment is equal to its price at the right end of its segment and equal to the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Physical Delivery Day D, for which the Order is submitted.
 - d) A segment of the above Sell Order shall not be accepted if its price at the left end of the segment is higher than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Physical Delivery Day D, for which the Order is submitted.
 3. The acceptance rules of a Hybrid Curve Buy Order submitted at a Bidding Zone are the following:
 - a) A segment of the above Buy Order shall be fully accepted if its price at the right end of the segment is higher than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Physical Delivery Day D, for which the Order is submitted.
 - b) A segment of the above Buy Order shall be partially accepted if its price at the left end of the segment is higher than the arithmetic mean of the Market Clearing Price and its price at the right end of the segment is lower than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Physical Delivery Day D, for which the Order is submitted.
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- c) A segment of the above Buy Order shall be either accepted (fully or partially) or not accepted if its price at the left end of the segment is equal to its price at the right end of its segment and equal to the arithmetic mean of the Market Clearing of the Market Time Units included in the Time Period of the Physical Delivery Day D, for which the Order is submitted.
 - d) A segment of the above Buy Order shall not be accepted if its price at the left end of the buy segment is lower than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Physical Delivery Day D, for which the Order is submitted.
4. A Market Time Unit Order (MTU Order), the segments of which have been fully accepted in accordance with paragraphs 2(a), 2(c), and 3(a), 3(c) for Sell and Buy Orders, respectively, shall be deemed fully accepted.
 5. A Period Order, of which at least one segment has been accepted (either fully or partially) in accordance with paragraphs 2(a) to 2(c) and 3(a) to 3(c) for Sell and Buy Orders, respectively, may be either accepted (fully or partially) or Paradoxically Rejected.
 6. The acceptance rules of a Sell Simple Block Order are the following:
 - a) A Sell Simple Block Order shall be fully accepted (Acceptance Ratio equal to 1) if the following conditions (i) and (ii) are simultaneously valid:
 - i. its price is lower than the weighted average of the Market Clearing Price for the Market Time Units of the Physical Delivery Day included in the Simple Block Order (i.e. between the respective Starting Time Period and Ending Time Period), weighted by the respective accepted energy quantities of the Sell Simple Block Order, and
 - ii. during the matching process, this Simple Block Order has not been identified as a Paradoxically Rejected Simple Block Order.
 - b) A Sell Simple Block Order shall be partially or fully accepted (with an Acceptance Ratio greater than or equal to its Minimum Acceptance Ratio and less than or equal to 1), if the following conditions (i) and (ii) are simultaneously valid:
 - i. if its price is exactly equal to the weighted average of the Market Clearing Price for the Market Time Units of the Physical Delivery Day D included in the Sell Simple Block Order weighted by the accepted quantities of the Simple Block Order, and
 - ii. During the matching process, this Simple Block Order has not been identified as a Paradoxically Rejected Simple Block Order.

The accepted Acceptance Ratio takes such value so that the weighted average Market Clearing Price between the Starting Time Period and Ending Time Period is equal to the Sell Simple Block Order price.

- c) A Sell Block Order shall not be accepted (Acceptance Ratio equal to 0) if one of the following two cases applies:
 - i. if its price is higher than the weighted average of the Market Clearing Price for the Market Time Units of the Physical Delivery Day D included in the Sell Simple Block Order weighted by the accepted quantities of the Simple Block Order, or
 - ii. if its price is lower than the weighted average of the Market Clearing Price for the Market Time Units of the Physical Delivery Day D included in the Simple Block Order weighted by the accepted quantities of the Simple Block Order, but during the matching process this Sell Block Order has been identified as a Paradoxically Rejected Block.

In all cases, the accepted quantity of a Sell Simple Block Order for each Time Period of the Physical Delivery Day D, included in the Sell Simple Block Order shall be equal to the product of the Acceptance Ratio and the offered quantity of the Sell Simple Block Order.

- ~~7. The acceptance rules of a Buy Simple Block Order are similar to the respective acceptance rules of~~

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- a Sell Simple Block Order, with the difference that the Buy Simple Block Order is cleared when its price is higher than the weighted average of the Market Clearing Price for the Market Time Units of the Physical Delivery Day D involved in the Buy Simple Block Order, weighted by the respective accepted quantities of the Buy Simple Block Order.
8. The acceptance rules of a Linked Block Order are the following:
- a) The Acceptance Ratio of a parent-type Simple Block Order is greater than or equal to the highest Acceptance Ratio of its "child" Simple Block Orders.
 - b) Acceptance of child Simple Block Orders may allow acceptance of the "parent" Simple Block Order under the following conditions:
 - i. the surplus of the acceptable combination of "parent" and "child" Simple Block Orders is non-negative;
 - ii. the "leaf" Block Orders do not generate economic surplus loss.
 - c) A "parent" Simple Block Order, which is not acceptable under the rules of the Simple Block Order acceptance described above (it is out-of-the-money), can be accepted if its accepted Linked "child" Block Orders produce economic surplus sufficient to compensate the loss of the "parent" Block Order.
 - d) A "child" Simple Block Order, which is which is not acceptable under the rules of the Simple Block Order acceptance described above (it is out-of-the-money), cannot be accepted, even if the "parent" Linked Block Order provides sufficient economic surplus to compensate for the loss of the "child" Block Order. In the case that the "child" Simple Block Order is a "parent" Linked Block Order for another Simple Block Order, the validation rule described in the acceptance rule (c) applies.
 - e) In the case of a Linked Block Order with a "parent" and a "child" Block Order, the validation rules are as follows:
 - i. The "parent" Simple Block Order can be accepted alone, but acceptance of the "child" Simple Block Order requires the acceptance of the "parent" Block Order.
 - ii. Accepting a "child" Simple Block Order will result in the acceptance of the "parent" Simple Block Order as described in the acceptance rule (c).
9. The acceptance rules of Simple Block Orders belonging to the Exclusive Block Orders Group are the same as the Simple Block Orders acceptance rules as described in paragraphs 3 and 4 with the additional limitation that the sum of the Acceptance Ratio of the Simple Block Orders belonging to the same Exclusive Block Orders Group cannot exceed 1. Selecting the Simple Block Order from the Exclusive Group is done by the solution algorithm to maximize economic surplus.
10. In the event that more than one Sell and Buy Simple Block Orders have been submitted for the same Time Period and at a price equal to the weighted average of the Market Clearing Price that has been weighted with the corresponding accepted quantities of the Sell and Buy Simple Block Order for the said Market Time Units of the Physical Delivery Day D (Simple Block Orders with same prices), the acceptance of Sell and Buy Simple Block Orders is done by the Day-Ahead Market Coupling Algorithm based on the time these were entered in the ETSS.
11. In the event that for a Time Period more than one part of Hybrid Curve Sell Order have a value at the left end, lower than or equal to the arithmetic mean of the underlying Market Clearing Prices and at the right end, higher than or equal to the arithmetic mean of the underlying Market Clearing Prices, the acceptance of Orders is applied based on the methodology specified by a relevant RAWEW Decision, following a HEnEx proposal.
12. In the event that for a Time Period more than one part of Hybrid Curve Buy Order have a value at the left end, higher than or equal to the arithmetic mean of the underlying Market Clearing Prices and at the right end, lower than or equal to the arithmetic mean of the underlying Market Clearing Prices, the acceptance of Orders is applied based on the methodology specified by a relevant RAWEW Decision, following a HEnEx proposal.
13. When applying acceptance rules for the Sell and Buy Orders, the Market Clearing Prices are used
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with complete decimal accuracy, as results Day-Ahead Market Coupling Algorithm.

4.3.4 Results

1. The Day-Ahead Market Coupling Results consist of the Market Clearing Prices per Market Time Unit of the Physical Delivery Day D and Bidding Zone, the Net Delivery Position of each Bidding Zone, the matched volumes for each Bidding Zone for each relevant Market Time Unit (MTU), the scheduled energy exchanges between Bidding Zones for each relevant Market Time Unit (MTU), the overall economic surplus and economic surplus for each Bidding Zone of the Physical Delivery Day D, the acceptance status and ratio of Block Orders.
2. The Day-Ahead Market results consist of the Market Clearing Prices per Market Time Unit of Delivery Day D and per Bidding Zone, the price indices for each Time Period with duration longer than the Market Time Unit, the accepted quantities of the Hybrid Curve Orders and the acceptance status and ratio of Block Orders.
3. In the Day-Ahead Market Results, the Market Clearing Prices are given with the accuracy of two (2) decimal places, the accepted quantities of the Buy and Sell Orders with the accuracy of three (3) decimal places and the transferred Net Position with the accuracy of one (1) decimal point for each Market Time Unit of the Physical Delivery Day D.
4. Pursuant to Article 48(1) of Regulation (EU) 1222/2015, after completing the process of executing the Price Coupling Algorithm, the MCO shall deliver the Preliminary Day-Ahead Market Coupling Results to HEnEx.
5. HEnEx shall confirm the Preliminary Day-Ahead Market Coupling Results and send the related positive preliminary results confirmation to the MCO. Thereafter, HEnEx shall send the Preliminary Day-Ahead Market Coupling Results to the HTSO for validation and publishes them on its website.
6. The HTSO confirms that the Preliminary Day-Ahead Market Coupling Results of the Price Coupling Algorithm have been calculated in accordance with the validated Cross Zonal Capacity and Allocation Constraints and sends the relevant information to HEnEx. If the confirmation is positive, then HEnEx sends a final positive confirmation to the MCO.
7. The Clearing House may validate the Preliminary Day-Ahead Market Coupling Results of the Price Coupling Algorithm.
8. In case no NEMO of the coupled Markets or Transmission System Operator rejects the Preliminary Day-Ahead Market Coupling Results, the MCO shall send the global results confirmation to HEnEx.
9. HEnEx shall publish the Day-Ahead Market Coupling Results on its website and inform Participants concerning the execution status of their Orders.
10. In emergency situations related to delays in performing the above tasks Fallback Procedures commence, as described in Section 4.5 of the Rulebook.
11. The procedure timeline applied under this paragraph on the Day-Ahead Market is set forth in detail in relevant Technical Decision of HEnEx.

4.4 Post-Coupling Operations

4.4.1 Interface of the Day-Ahead Market with the Intra-Day Market

1. The information that should be transferred from the Day-Ahead Market to the Intra-Day Market through ETSS for each Market Time Unit of each Delivery Day D is the following:
 - a) The scheduled imports and exports, including the Scheduled Energy Exchanges of the Day-Ahead Market Coupling for the coupled borders, on each Interconnection to the HTSO, in order to compute the Cross Zonal Capacity after the Day-Ahead Market solution. This Cross Zonal Capacity will be available for use in the Intra-Day Market trading processes.
 - b) The Market Schedules resulting from the Day-Ahead Market solution taking into account the

accepted Orders and the accepted Priority Price- Taking Orders) of each one of the following Entities:

1. Generating Units and Generating Units in Commissioning or Testing Operation;
 2. RES and CHP Plants with Large Storage and RES and CHP Plants with Large Storage in Commissioning or Testing Operation;
 3. Large EESS and Large EESS in Commissioning or Testing Operation;
 4. Storage Portfolios and Storage Portfolios in Commissioning or Testing Operation;
 - 5.
 6. Dispatchable Non-Intermittent Generating Portfolios and Dispatchable Non-Intermittent Generating Portfolios in Commissioning or Testing Operation;
 7. Dispatchable Intermittent Generating Portfolios and Dispatchable Intermittent Generating Portfolios in Commissioning or Testing Operation;
 8. Load Portfolios;
 9. Dispatchable Load Portfolios and Dispatchable Load Portfolios in Commissioning or Testing Operation;
 10. Pumping Units in pumping operation;
 11. Non-Dispatchable Portfolios
 12. RES FIT Portfolios, as well as rooftop Photovoltaics, and
 13. Virtual Balancing Entity of the Small Connected System of Crete.
2. The ETSS shall report the quantities of the accepted Sell and Buy Orders as Physical Delivery Nominations and Physical Offtake Nominations of the respective Entities to the Transmission System Operator.

4.4.2 Calculation of Non-Compliance Charges

4.4.2.1 Non-Compliance Charge for unlawful submission of Sell Orders concerning Available Capacity

1. In the event of unlawful submission of Sell Orders for Delivery Day D for a Generating Unit u registered in the Participant Account of a Participant p for which the Participant is obliged to submit an appropriate Sell Order to cover the Available Capacity of that Unit, after the publication of the Day-Ahead Market results, HEnEx shall calculate for that Participant and for that Delivery Day D the amount of $NCEO_{p,D}$ as follows:

$$NCEO_{p,D} = UNCEO \cdot (1 + A_{EO}) \cdot (NEO_p)^x \cdot \sum_{u \in p} NCAP_u$$

where:

$UNCEO$: the unit charge for Non-Compliance Charges to Participants for failing to submit valid Sell Orders for their generating units by the Day-Ahead Market Gate Closure Time, in €/MWh

A_{EO} : the charge increase factor for Non-Compliance Charges to Participants for failing to submit valid Sell Orders for their generating units by the Day-Ahead Market Gate Closure Time;

NEO_p : a running counter of the Delivery Days in the current calendar year when a Participant p failed to submit valid Sell Orders for its generating units by the Day- Ahead Market Gate Closure Time;

x : an exponent factor between 0 and 1, and

$NCAP_u$: the Net Capacity of a Generating Unit u (in accordance with its Registered Operating Characteristics in accordance with the HETS Operation Code) for which Participant p has not lawfully submitted Sell Orders for Delivery Day D , in MW. In case of lawful submission of Sell Orders for a Generating Unit u for Delivery Day D , the $NCAP_u$ in this equation equals zero.

2. The numerical values of the unit charge $UNCEO$, the exponent factor x and the charge increase factor A_{EO} as well as any other parameter and technical detail, including HEnEx's periodical report data to RAWEW, shall be established for each calendar year by a RAWEW Decision, following a proposal of HEnEx. Such decision shall be taken at least two (2) months prior to the end of a calendar year, it shall be in force for the next calendar year and it cannot be modified within such year.
3. The $NCEO_{p,D}$ charges shall be notified to the Clearing House at a time and with a procedure that are to be defined by a relevant Technical Decision of HEnEx.
4. For the calculation of the above Non-Compliance Charge, Priority Price-Taking Orders submitted by HEnEx on behalf of the Producers of Crete are not taken into account, according to subsection 4.1.3.2, during the operation of the Small Connected System of Crete.

4.4.2.2 Non-Compliance Charge for breaching the restriction of the Maximum Percentage of Physically Delivered Energy Financial Instruments

1. For each Supplier with a retail market share exceeding a X% threshold and for each Market Time Unit, the percentage of energy quantities included in the validated Physical Offtake Nominations on the total amount of energy quantities purchased under accepted Day-Ahead Market Buy Orders, may not exceed an A% threshold. The X% and A% values are set annually by a RAWEW Decision, following a proposal of HEnEx.
2. In the event of a violation of the limit on Maximum Percentage of Energy Financial Instruments with Physical Delivery by a Supplier p for a Market Time Unit t of Delivery Day d , with the publication of the Day-Ahead Market results, HEnEx calculates for that Supplier and for that Delivery Day non-compliance charges $NCC_{p,t}$, as follows:

$$NCC_{p,t} = \max \left(\left[\sum_z PON_{z,p,t} - A\% \cdot \sum_z Y_{z,p,t} \right] \cdot CAP, 0 \right)$$

where:

$PON_{z,p,t}$: the Physical Offtake Nomination submitted in the Bidding Zone z by the Supplier p for a Market Time Unit t of Delivery Day D ,

$Y_{z,p,t}$: the Supplier's p acceptable Day-Ahead Market energy quantities for a Market Time Unit t of Delivery Day D ,

$A\%$: the current maximum limit of the above restriction;

CAP : the Maximum Orders Price in the Day-Ahead Market.

3. The charge is cumulative for all Market Time Units of a Delivery Day and is notified by HEnEx to the Clearing House at a time and with a procedure that are to be defined by a relevant Technical Decision of HEnEx.
4. For the calculation of the above Non-Compliance Charge, Priority Price-Taking Orders submitted by HEnEx on behalf of each Supplier which represents consumers in the Small Connected System of Crete are not taken into account, according to subsection [4.1.3.2](#), during the operation of the Small Connected System of Crete.

4.4.3 Trade Clearing

1. The Day-Ahead Market Clearing shall be performed by the Clearing House in accordance with the

Clearing Rulebook. By notifying the Day-Ahead Market Results to Participants, HEnEx shall forward the following information to the Clearing House via the ETSS to calculate the Credits and Debits of Participants resulting from their participation in the Day-Ahead Market:

- a) Electricity Market related to the transaction (Day Ahead Market)
- b) EIC Participant Code
- c) EIC Entity Code of the asset for which the transaction was executed
- d) order type
- e) trade type (Sell or buy)
- f) trader price
- g) the acceptable amount of the Order
- h) trade date and hour
- i) Time Period(s) to which they concern
- j) Delivery date
- k) Clearing Account Code, and
- l) details of contracts for trades resulting from the Physical Settlement procedure.

4.5 Day-Ahead Market Fallback Operation

1. For reasons related to operational interruptions and malfunction of the ETSS, omission of data exchanges that cannot be performed through the standard processes by the applicable deadlines, bad data, delays on the Day-Ahead Market, erroneous or susceptible for market abuse Day-Ahead Market Results and situations constituting Force Majeure the Market Operator may set the Day-Ahead Market in Fallback Operation.
2. HEnEx announces the Declaration of Day-Ahead Market in Fallback Operation via any available means including electronic communication to the Participants and publication at its website. The Declaration of Day-Ahead Market in Fallback Operation specifies the activation reason and the forecasted time for its solution. HEnEx informs immediately RAWEW, the HTSO, the Clearing House and other relevant legal entities having specific obligations with regard to the European Day-Ahead Markets.
3. During the Day-Ahead Market Fallback Operation, depending on the severity of the triggering event, HEnEx may notify the Participants about the suspension of several provisions of this Rulebook and its Annex and indicatively:
 - a) extend the Day-Ahead Market Gate Closure Time;
 - b) re-open the Local Order Book for the submission of Orders and define the relative Day-Ahead Market Gate Closure Time;
 - c) initiate, in cooperation with the HTSO, Shadow Auctions for the explicit allocation of Physical Transmission Rights, and
 - d) operate the Day-Ahead Market in partial or full Decoupling.
4. Participants shall follow the relevant instructions and actions of HEnEx notwithstanding any specific objections raised by them for and during the Day-Ahead Market Fallback Operation.
5. HEnEx shall not be held liable for any damage or loss caused to a Participant due to the Day-Ahead Market Fallback Operation which cannot be attributed to its willful misconduct or gross negligence.
6. Immediately after dealing with the event triggering the Day-Ahead Market Fallback Operation, HEnEx shall publish a Declaration of Day-Ahead Market Operational Restoration.
7. During the Day-Ahead Market Fallback Operation, in case of delayed receiving of the Day-Ahead Market Coupling Results after the first Intra-Day Auctions' Gate Opening Time, HEnEx may postpone the first Intra-Day Auctions' Gate Opening Time or cancel the execution of the First Local or the First Complementary Regional Intra-Day Auction and inform the Participants accordingly.

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8. HEnEx shall publish the Declaration of Day-Ahead Market Operational Restoration by any appropriate means, including electronic communication with the Participants and publication on its website. The Declaration of Day-Ahead Market Operational Restoration shall clarify the exact date and time of expiration of the Day-Ahead Market Fallback Mode and the timeline for action for HEnEx, Market Participants, the HTSO and other relevant legal entities with specific obligations regarding the operation of the European Day-Ahead Markets.
 9. HEnEx shall prepare a report, after conducting relevant investigations concerning the reasons triggering the Day-Ahead Market Fallback Mode, describing all relevant information and detailing the appropriateness of its actions and applied measures during the Day-Ahead Market Fallback Operation and for the operational restoration of the Day-Ahead Market. The report shall be sent by HEnEx to RAWEW.

4.6 Corrective Measures

1. In the scope of an unanticipated degradation of the algorithm's performance below the thresholds established by ACER Decision 11/2024, and pursuant to the provisions of Article 12 of the aforementioned Decision HEnEx, in cooperation with all other NEMOs participating in the Single Day-Ahead Market Coupling and with the TSOs, may initiate an implementation of corrective measures for a limited time period. The time period of corrective measures' application may be adjusted, if required, to ensure restoration of the unanticipated impacts on the algorithm performance.
2. The determination and implementation of corrective measures shall be effected pursuant to procedures and relevant decision adopted by all responsible parties of the Single Day-Ahead Market Coupling. The time period of corrective measures' application may be extended beyond the deadline defined in ACER Decision 11/2024, until the performance of the algorithm is duly restored.
3. The determination of corrective measures may refer to the usage of available products for trading in the Day-Ahead Market, the permitted types of Orders and their parameters, as defined in this Rulebook and in the Decisions issued by RAWEW and HEnEx under the delegated authority of the Rulebook.
4. HEnEx shall publish, by any appropriate means, including electronic communication with Market Participants and publication on its website, the commencement, implementation details, and termination of the application of corrective measures, in accordance with the provisions of ACER Decision 11/2024.
5. Participants have the obligation to comply with the instructions and directives issued by HEnEx, during the time period of implementation of corrective measures.
6. Within a reasonable timeframe, as defined in the aforementioned decision, following the implementation of corrective measures HEnEx, in cooperation with all other NEMOs of the Single Day-Ahead Market Coupling, shall publish a report outlining the corrective measures applied and the reasons that necessitated their implementation. After the discontinuation of corrective measures, the report shall be updated with additional information on the future measures planned by all NEMOs to address the problems that have caused the application of corrective measures. The aforementioned report shall be submitted by HEnEx to RAWEW.
7. HEnEx shall not be held liable for any damage or loss caused to a Participant due to the application of corrective measures, which cannot be attributed to its willful misconduct or gross negligence.

4.7 Reporting Requirements

1. The reporting requirements referred to in this Section are complimentary to other reporting requirements set out elsewhere in the Rulebook and in the European regulatory framework and

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- in particular the requirement of HEnEx to make information available on its website.
2. For each Delivery Day D, HEnEx shall publish at least the following market information until the time specified by decision of HEnEx, subject to appropriate confidentiality issues, and shall maintain an archive of this information for five (5) years, accessible to all Participants and other interested parties:
 - a) the quantities:
 - I. of validated Physical Delivery Nomination and Physical Offtake Nominations, until the Physical Delivery/Offtake Nomination Gate Closure Time, as described in detail in Chapter 6 of the Rulebook, per Unit technology Portfolio, per Interconnection and direction for energy injections and per Bidding Zone for energy withdrawals, for each Market Time Unit;
 - II. of the corresponding Priority Price-Taking Sell Orders submitted to serve district heating needs in production units of Agios Dimitrios Steam Power Station in accordance with the provisions of subsection 4.1.3.2 of this Rulebook.
 - b) the List of the suspended Participants, and
 - c) any other information that may be designated a RAWEW Decision upon HEnEx's recommendation.
 3. For each Delivery Day D, HEnEx shall publish at least the following market information until the time specified by decision of HEnEx, subject to appropriate confidentiality issues, and shall maintain an archive of this information for five (5) years, accessible to all Participants and other interested parties:
 - a) the aggregated and anonymized Sell and Buy Curves for each available Time Period, included in the Local Order Book;
 - b) statistics on the total number of submitted and accepted Block Orders, along with the sum of offered and accepted quantities in Block Orders;
 - c) the Market Clearing Prices per Bidding Zone and per Market Time Unit,
 - d) price indices in accordance with the subsection 4.3.2 paragraph 5,
 - e) the aggregated Market Schedules of Entities, as well as the status of acceptance of the quantities of the Buy/Sell Orders, per technology portfolio, per Interconnection and direction for energy injections, per Bidding Zone for energy withdrawals for each Market Time Unit, and
 - f) any other information that may be designated a RAWEW Decision upon HEnEx's recommendation.
 4. This information shall be provided at least in Greek and shall be made available in editable format.
 5. HEnEx shall prepare and publish on its website monthly reports with at least the above figures aggregated on a monthly basis.
 6. The above information shall be transmitted to RAWEW in a named manner under the authorizations of Law 4001/2011 upon request.
 7. Additional information and technical details regarding the data provided by HEnEx may be specified by Decision of HEnEx which is published on its website.
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Chapter 5. Intra-Day Market (IDM)

5.1 Intra-Day Market Operation

Intra-Day Market includes the following:

- 1) Continuous Intra-Day Trading in coupling or non-coupling mode.
- 2) Complementary Intra-Day Auctions (IDAs).

5.2 General Provisions

5.2.1 Trading Timelines

IDM refers to buy and sell trades of electricity with an obligation of Physical Delivery by submitting respective orders at each calendar day D-1 and/or each calendar day D, for IDAs or in the Continuous IDM for the Delivery Day D.

5.2.2 Trading hours

5.2.2.1 Intra-Day Auctions (IDAs)

1. In Intra-Day Auctions, participants may submit to the ETSS Buy Orders and Sell Orders for Time Periods of Delivery Day D.
2. Participants may submit Buy or Sell Orders as follows:
 - a) From the First IDA Gate Opening Time until the First IDA Gate Closure Time, Buy or Sell Orders may be submitted for any Time Period of Delivery Day D.
 - b) From the Second IDA Gate Opening Time until the Second IDA Gate Closure Time, Buy or Sell Orders may be submitted for any Time Period of Delivery Day D.
 - c) From the Third IDA Gate Opening Time until the Third IDA Gate Closure Time Buy or Sell Orders may be submitted for any of the Time Periods of the second half of Delivery Day D.
3. The ETSS shall validate the Buy and Sell Orders submitted for each IDA from the respective IDA Gate Opening Time until the respective IDA Gate Closure Time.
4. The IDA Operator may, in the context of intraday coupling, extend any IDA Gate Opening Time and the corresponding IDA Gate Closure Time on any day, to the extent necessary in order to maintain orderly trading conditions, or for reasons associated to the trading systems.
5. The exact timeline of Order submission, Matching and all related procedures applied to each IDA is set out in relevant HEnEx's Technical Decision.

5.2.2.2 Continuous Intra-Day Trading

1. In the Continuous Intra-Day Trading, Participants may submit to ETSS Buy and Sell Orders for Time Periods of Delivery Day D.
2. Participants may submit Buy Orders and Sell Orders from the respective Submission Gate Opening Time and up to the corresponding Submission Gate Closing Time of the Continuous Intraday Trading for a specific Contract.
3. The ETSS validates the Buy and Sell Orders submitted thereto after the respective Continuous Intra-Day Trading Gate Opening Time and up to the respective Continuous Intra-Day Trading Gate Closure Time.

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4. For a specified time period before and after the execution of the IDA algorithm solution, the order matching between the coupled borders included in IDA ceases. This time period is determined in the Technical Decision provided for in paragraph 6 of this subsection.
 5. For a specified time period before and after the execution of the IDA algorithm solution it is not possible to enter new Orders while existing Orders are placed and remain in an inactive state. Existing Orders remain inactive even after the above time period has passed until they are activated by the Participant, or cancelled in accordance with their validity specification or based on the relevant Submission Gate Closing Time of the Continuous Intraday Trading for the respective Contract. This time period is defined in paragraph 6 of this subsection
 6. The exact timeline of trading, Matching and all the related processes applied to the Continuous Intra-Day Trading are set out in relevant HEnEx's Technical Decision.

5.2.3 Participation in the Intra-Day Market

1. Participation in the Intra-Day Market is optional for all Participants.
2. Participation in the Intra-Day Market means in particular:
 - a) the submission of Sell Orders by Producers for each Generating Unit registered in their Participant Account for energy injection up to the Generating Unit's Available Capacity, which is not allocated via accepted Sell Orders or Priority Price-Taking Sell Orders in the Day-Ahead Market, the Intra-Day Market and the Balancing Market;
 - b) the submission of Buy Orders by Producers for each Generating Unit registered in their Participant Account for Physical Delivery Position Correction and/or for the withdrawal of energy for the Auxiliary Loads of each Generating Unit;
 - c) the submission of Sell Orders by RES and CHP Producers or Aggregators for each RES and CHP Plant with Large Storage, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio, which include RES and CHP Units with or without Integrated Storage, registered in their Participant Account for energy injection up to the Available Injection Capacity of the above Entities, which is not allocated via accepted Sell Orders or Priority Price-Taking Sell Orders in the Day-Ahead Market, the Intra-Day Market and the Balancing Market;
 - d) the submission of Buy Orders by RES and CHP Producers or Aggregators for each RES and CHP Plant with Large Storage, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio, which include RES and CHP Units with or without Integrated Storage, registered in their Participant Account for Physical Delivery Position Correction and/or for withdrawal of energy which is not allocated via accepted Buy Orders or via Priority Price-Taking Buy Orders in the Day-Ahead Market, Intra-Day Market and Balancing Market up to the Available Withdrawal Capacity of the above Entities and/or energy withdrawal for the Auxiliary Loads of the RES and CHP Units;
 - e) the submission of Buy Orders by Suppliers and Self-Supplying Consumers, acting as Load Representatives for each Load Portfolio as well as Producers for each Pumping Unit in pumping operation, registered in their Participant Account, for energy withdrawal which is not allocated via accepted Buy Orders or Priority Price-Taking Buy Orders in the Day-Ahead Market, the Intra-Day Market and the Balancing Market;
 - f) the submission of Sell Orders by Suppliers and Self-Supplying Consumers, acting as Load Representatives for each Load Portfolio as well as Producers for each Pumping Unit in pumping operation, registered in their Participant Account, for Physical Offtake Position Correction;

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- g) the submission of Sell Orders by Traders, Suppliers and Self-Supplying Consumers which have acquired Intra-Day Physical Transmission Rights in non-coupled Interconnections for energy injection from Imports;
 - h) the submission of Buy Orders by Traders and Suppliers which have acquired Intra-Day Physical Transmission Rights in non-coupled Interconnections for energy withdrawal for Exports;
 - i) the submission of Sell or Buy Orders by the HTSO for the Physical Delivery Position Correction in the forecasted Transmission System Losses;
 - j) the submission of Sell or Buy Orders by the Last Resort RES and CHP Aggregator for the Physical Delivery Position Correction of each Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio;
 - k) the submission of Sell Orders by EESS Owners or Aggregators for each Large EESS or Storage Portfolio they represent, regarding energy injection up to the Available injection Capacity of the Large EESS or Storage Portfolio, which is not allocated via accepted Sell Orders or via Priority Price-Taking Sell Orders in the Day-Ahead Market, Intra-Day Market and Balancing Market, or for Physical Offtake Position Correction;
 - l) the submission of Buy Orders by EESS Owners or Aggregators for each Large EESS or Storage Portfolio they represent, regarding energy injection up to the Available injection Capacity of the Large EESS or Storage Portfolio, which is not allocated via accepted Buy Orders or via Priority Price-Taking Buy Orders in the Day-Ahead Market, Intra-Day Market and Balancing Market, or for Physical Delivery Position Correction;
 - m) the submission of Sell or Buy Orders by the RES & GO Operator, for the Physical Delivery Position Correction of each RES FIT Portfolio, for the rooftop Photovoltaics;
 - n) the submission of Sell or Buy Orders by the RES & GO Operator for the RES Portfolio of Crete, for the Physical Delivery Position Correction, during the operation of the Small Connected System of Crete;
 - o) the submission of Sell or Buy Orders by HEnEx, on behalf of each Supplier which represents consumers in the Small Connected System of Crete, for the Physical Offtake Position Correction, during the operation of the Small Connected System of Crete in the Intraday Auctions;
 - p) the submission of Sell or Buy Orders by HEnEx, on behalf of each Producer, in the Small Connected System of Crete, for the Physical Delivery Position Correction, during the operation of the Small Connected System of Crete in the Intraday Auctions.
 - q) the submission of Sell Orders by Aggregators and Consumers for each Dispatchable Load Portfolio registered in their Participant Account for energy injection up to the Dispatchable Load Portfolio's Available Capacity to sell, which has not been allocated via accepted Sell Orders or Priority Price-Taking Sell Orders in the Day-Ahead Market, the Intra- Day Market and the Balancing Market;
 - r) the submission of Buy Orders by Aggregators and Consumers for each Dispatchable Load Portfolio registered in their Participant Account for energy withdrawal up to the Dispatchable Load Portfolio's Available Capacity to buy, which has not been allocated via accepted Buy Orders or Priority Price-Taking Buy Orders in the Day-Ahead Market, the Intra- Day Market and the Balancing Market.
3. The Sell and Buy Orders, submitted by HEnEx for the cases (p) and (q) are single-step Hybrid Curve Orders with the step price equal to the Day-Ahead Market Clearing Price of the respective Market Time Unit.
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5.2.4 Reference point of Buy Orders and Sell Orders

1. The energy quantities included in Sell Orders and correspond to an injection, are submitted at the Metering Point or the Interconnection node for import into the Transmission System.
2. The energy quantities included in Buy Orders and correspond to a withdrawal, are submitted open at the Transmission System – Distribution Network Boundary or the Interconnection node for export from the Transmission System. The Participants convert the energy quantities to the Transmission System - Distribution Network Limit, in accordance with the applicable network loss factors, which are determined on an annual basis by RAWEW decision.

5.3 Products

1. Electricity Products with Physical Delivery (injection or withdrawal) within the Bidding Zones of the Hellenic Transmission System may be admitted for trading in the Intra-Day Market, in accordance with Chapter 2 (Section 2.5), for each Time Period of Delivery Day D.
 2. The IDA Market Time Unit is equal to fifteen (15) minutes.
 3. The Continuous Intra-Day Trading Market Time Unit is equal to fifteen (15) minutes.
 4. The Delivery Day D comprises ninety-six (96) Market Time Units in the IDAs and the Continuous Intra-Day Trading.
 5. The Delivery Day D comprises ninety-two (92) Market Time Units in the IDAs and the Continuous Intra-Day Trading.
 6. On the long-clock change day in October (end of summer saving time), there will be one hundred (100) Market Time Units in the IDAs and the Continuous Intra-Day Trading.
 7. In IDAs the following product the following Products are available for trading:
 - a. Sixty (60) Minute Duration Product (Hourly): An IDM Wholesale Energy Product that supports the trading of twenty-four (24) hourly electricity Contracts for Delivery Day D.
 - b. Fifteen (15) Minute Duration Product (Quarter-hourly): An IDM Wholesale Energy Product that supports the trading of ninety-six (96) quarter-hourly electricity Contracts for the Delivery Day D.
 8. The eligible Products, which are supported by the Single Intraday Coupling Solution, are defined in accordance with Article 53 of Regulation (EU) 2015/1222 with a joint proposal of NEMOs and they are entered for trading with the available types of Buy and Sell Orders.
 - a) The Continuous Trading Matching Algorithm supports the following Products or a combination thereof in the Greek Bidding Zone: Sixty (60) Minute Duration Product (Hourly): Continuous Wholesale Energy Product that supports the trading of twenty-four (24) hourly electricity Contracts for Physical Delivery D.
 - b) Thirty (30) Minute Duration Product (Half-hourly): Continuous Wholesale Energy Product that supports the trading of forty-eight (48) half-hourly electricity Contracts for Physical Delivery D.
 - c) Fifteen (15) Minute Duration Product (Quarter-hourly): An IDM Wholesale Energy Product that supports the trading of ninety-six (96) quarter-hourly electricity Contracts for the Delivery Day D.
 - d) User-defined Blocks: IDM Wholesale Energy Products that support trading on a combination of electricity Contracts with the same duration, as outlined in paragraphs (a)-(c), which must be consecutive and at least two.
 9. The Single Intraday Coupling Solution automatically generates the relevant Contracts for the Products outlined in sections (a)-(c) in paragraph 8 and the MCO shall make the underlying Contracts available for trading at a time determined by a corresponding Technical Decision of HEnEx. The Contracts referred to in section (d) of paragraph 8 shall be determined by the Participant and shall be generated upon the Participant's request.
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5.4 Order Types in Intra-Day Auctions

1. The types of Orders that may be submitted by Participants in IDAs are as follows:
 - a) Hybrid Curve Orders: The Hybrid Curve Orders are classified into the following categories:
 - i. Market Time Unit (MTU) Orders, which are submitted for a Time Period corresponding to one Market Time Unit of the Physical Delivery Day D; and Period Orders, which are submitted for a one-hour Time Period (from HH:00 to HH+1:00) and include four (4) Market Time Units corresponding to that one-hour Time Period (from HH:00 to HH+1:00) of the Physical Delivery Day D, with an equal quantity allocated to each Market Time Unit.

Hybrid Curve Orders are composed of step segments and/or linear interpolation segments, separately for each Time Period of Delivery Day D. The curve is increasing for Hybrid Curve Sell Orders and decreasing for Hourly Hybrid Buy Orders. The price of the first point of the first segment of the Hybrid Sell Order curve is equal to the Minimum Orders Price of the Intra-Day Auctions, while the price of the second point of the last segment of the Hybrid Sell Order curve is equal to the Maximum Orders Price of the Intra-Day Auctions. Accordingly, the price of the first point of the first segment of the Hybrid Buy Order curve is equal to the Maximum Orders Price of the Intra-Day Auctions Market and the price of the second point of the last segment of the Hybrid Sell Order curve is equal to the Minimum Orders Price of the Intra-Day Auctions Market.

2. The admission of new types of Orders in IDAs and the suspension/deletion of existing types of Orders is subject to the procedure described in Section 2.5 of the Rulebook.
3. The Order Submission Timing Analysis in the Intraday Auctions is determined by a RAWEW Decision following a proposal by HENEX.

5.5 Types of Orders in the Continuous Intra-Day Trading

1. The Continuous Trading Matching Algorithm supports the following types of orders:
 - a) Regular (or Limit) Orders: Buy or Sell Orders with a specified quantity and price, where Buy Orders can be executed at the specified price or lower and Sell Orders can be executed at specified price or higher. These Orders may be executed partially (partial quantity) or fully (full quantity) and for the predefined market they can be submitted with the execution restrictions None (NON), Fill-or-Kill (FOK) or Immediate-or-Cancel (IOC), as referred in paragraph 3 of this Section. Regular Orders include also Buy or Sell Orders for trading in User-defined Blocks and relate to a combination of two or more, up to a maximum of thirty (30), consecutive Purchase Time Periods, specified by the Participant. These Orders (or alternatively Block Orders) for the User Defined Contracts have the same price and quantity for all Time Periods concerned and always have the execution specification "All or None" (AON).
 - b) Linked Orders: These are Orders of a group of Orders with the "Linked" entry specification of case (c) of paragraph 2.
 - c) Iceberg Orders: They are Orders which are only visible with part of their total quantity in the market, while their full quantity is exposed to the market for Matching. Part of the hidden quantity shall be disclosed for trading as soon as the part that had already been disclosed has been executed.

Iceberg Orders include an executable volume of the product that is only partially visible to the market, leaving a quantity divided into smaller parts hidden. The total volume of the Order is divided into smaller parts, with only one part being displayed in the Order Book. Both the displayed (visible) and non-displayed (hidden) parts of the Order are available for potential execution against incoming Orders. The displayed part is automatically refreshed from a non-displayed part, once the displayed part is fully executed. Refreshing the displayed part is regarded as a new Order in terms of "time priority". The amount of the initial visible part of the Order should be greater than or equal to 5 MW.

The Iceberg Order prices of the hidden part can differ from the respective price of the visible part. Iceberg Orders can be entered with a peak price delta. Each new part that becomes visible is inserted with a new limit price which is reduced by the peak price delta for Buy Orders and increased by the peak price delta for Sell Orders. The maximum delta price difference can range between -5€/MWh to zero for Buy Orders, and zero to 5€/MWh for Sell Orders.

An Iceberg Order can only be entered with the execution specification "None" (None - NON) of paragraph 3 of this section.

2. The ETSS supports the mass import of a group of Orders (basket Orders) of paragraph 1 of this section, with the following import specifications:
 - a) «None»: All orders are treated independently.
 - b) «Valid»: In this case all orders in the order group must be valid, i.e. none must violate the validation checks of the Shared Order Book Module in order for the group to be accepted as a whole. If an Order fails the relevant check, the entire list of submitted Orders is rejected.
 - c) «Linked»: In this case all Orders can be fully executed, or no Order will be executed. A group of Orders may be submitted with that submission specification only if it contains Orders with the execution specification "Fill-or-Kill". The Orders of an Order group with the entry specification Linked are also called Linked Orders.

For the "Valid" and "Linked" import specifications, all Orders in the Order group must not violate the Order limits of section 5.8 and the validation rules of section 5.9. Otherwise the entire Order group is rejected. The maximum allowed number of Orders that can be entered simultaneously is one hundred (100) Orders.

3. The Continuous Trading Matching Algorithm supports the following execution specifications:
 - a) None - NON: An Order submitted with the execution restriction NON is either executed immediately or, if the Order can not be matched right away, is entered into the Order Book. Partial Order executions are allowed and NON Orders can be executed against multiple other Orders and create multiple trades.
 - b) Fill-Or-Kill - FOK: The Order is either fully traded at one point immediately after the Order is submitted with its full quantity or deleted without entry in the Order Book. FOK Orders can be matched against multiple existing Orders in the Order Book. FOK Orders cannot have a validity restriction.
 - c) Immediate-Or-Cancel - IOC: The Order is either traded (in any amount) at one point immediately after the Order is submitted or, if the Order can't be matched, deleted without entry in the Order Book. Partial executions are allowed and IOC Orders can be executed against multiple other Orders and create multiple trades. An Order with execution restriction IOC cannot have a validity restriction.
 - d) All-Or-None - AON: An Order submitted with the execution restriction AON is either executed against exactly one other Order with its full quantity or entered into the Order Book. Partial executions are not allowed. The execution restriction AON is only allowed for Orders in the user-defined market.

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4. The Continuous Trading Matching Algorithm supports the following order validity restrictions:
 - a) Good for session - GFS: The time validity of the Order is determined by the validity of the corresponding trading session of the Order. The Order is pulled out of the trading automatically the defined time validity of the corresponding trading session passes.
 - b) Good till date - GTD: The time validity of the Order is defined by date and time. The Order is pulled out of the trading automatically the defined time validity passes.
 5. The Order Submission Timing Analysis of Intraday Continuous Trading is determined by a RAWEW Decision following a proposal by HENEX.

5.6 Content of Orders

5.6.1 Order Content in Intra-Day Auctions

1. The minimum content of an Order submitted by the Participant to the ETSS is as follows:
 - a) Participant EIC Code or/and Participant identifier in ETSS;
 - b) Participant ETSS ID Code;
 - c) EIC Entity Code, or other unique identification, for which the Order is submitted;
 - d) EIC Bidding Zone Code;
 - e) order type;
 - f) Buy Order or Sell Order;
 - g) quantity and price for each Hybrid Curve Order segment;
 - h) Time Period(s) for which it is(are) submitted, and
 - i) any additional information, where required, as defined by the ETSS functionality requirements.
2. For Buy Orders submitted by Load Representatives for each Load Portfolio and for Exports, the relevant Voltage Level is indicated.
3. Order prices are submitted in EUR/MWh with two (2) decimal places. Order quantities are submitted in MW for the relevant Time Period(s) to which the Order pertains with three (3) decimal places.
4. Each Hybrid Curve Order may include up to (50) segments.

5.6.2 Order Content in the Continuous Intra-Day Trading

1. The minimum contents of an Order submitted to the ETSS by a Participant for the Continuous Intra-Day Trading is the following:
 - a) Participant EIC Code or/and Participant ETSS ID Code;
 - b) EIC Entity Code, or other unique feature, for which the Order is submitted;
 - c) EIC Bidding Zone Code;
 - d) applicable Contract code, which determines the specific tradable contract within the Delivery Day D;
 - e) order type;
 - f) Sell Order or Buy Order;
 - g) quantity and price of energy;
 - h) Time Periods(s) for which it is(are) submitted;
 - i) Order's execution specification;
 - j) Order's validity specification, and
 - k) any additional information, where required, as defined by the ETSS functionality requirements.

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2. For Buy Orders submitted by Load Representatives for each Load Portfolio and for Exports, the relevant Voltage Level is indicated.
 3. Order prices are submitted in EUR/MWh with two (2) decimal places. Order quantities are submitted in MW for the relevant Time Period(s) to which the Order pertains with one (1) decimal place.

5.7 Market Pre-coupling Operations

5.7.1 Interface of the Day-Ahead Market with the Intra-Day Market

The information that should be transferred from the Day-Ahead Market to the Intra-Day Market through the ETSS are set forth in Chapter 4 of the Rulebook.

5.7.2 Information transfer

5.7.2.1 Information Transfer from the Hellenic Transmission System Operator to HEnEx

1. The HTSO provides the following information to HEnEx with regard to the operation of the Intra-Day Market for Delivery Day D, until the time specified by Decision of HEnEx , as follows::
 - a) the new Entities registrations of the Participant's Account admitted to the Participant Portfolio, including the information of each Generation Unit included in the Generation Unit Registry, of each RES and CHP Plant with Large Storage, Large EESS and Storage Portfolio included in the Dispatchable Storage Entities Registry, of each Dispatchable Non-Intermittent Generating Portfolio included in the Dispatchable Non-Intermittent Generating Portfolios Registry, of each Dispatchable Intermittent Generating Portfolio included in the Dispatchable Intermittent Generating Portfolios Registry, as well as of each Dispatchable Load Portfolio included in the Dispatchable Load Portfolios Registry,
 - b) the changes to the information entered into the Balancing Market Registry for each Participant,
 - c) the changes to the information entered into each Participant Account defining the Participant Portfolio including information of each Generating Unit included in the Generating Unit Registry, of each RES and CHP Plant with Large Storage, Large EESS and Storage Portfolio included in the Dispatchable Storage Entities Registry, of each Dispatchable Non-Intermittent Generating Portfolio included in the Dispatchable Non-Intermittent Generating Portfolios Registry, of each Dispatchable Intermittent Generating Portfolio included in the Dispatchable Intermittent Generating Portfolios Registry, as well as of each Dispatchable Load Portfolio included in the Dispatchable Load Portfolio Registry,
 - d) the results of the Intra-Day Auction for the allocation of Physical Transmission Rights per Interconnection and direction at the non-coupled Interconnections for each Market Time Unit,
 - e) the changes to the Available Capacity of each Generating Unit, RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio as well as each Dispatchable Load Portfolio, as submitted under the Balancing Market Code, for each Market Time Unit, and taking into account the acceptance of the Total or Partial Non- Availability Declaration of the Participant for the above Entities;
 - f) the Technical Minimum, as well as the Technical Minimum and Technical Maximum under Automatic Generation Control for each Market Time Unit, taking into account the Available Capacity changes of either the Generating Units, the RES and CHP Plants with Large Storage, the Large EESS, the Storage Portfolios, the Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios or the Dispatchable Load Portfolios of the Balancing Service Providers;
 - g) the awarded upward and downward Balancing Power for Frequency Containment Reserve, automatic Frequency Restoration Reserve and manual Frequency Restoration Reserve of each Balancing Service Provider at each execution of the Integrated Scheduling Process (ISP), until

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- the notification of the ISP results to the Participants for each Market Time Unit;
- h) the binding schedule of the Balancing Services Entities for each Market Time Unit at each ISP execution,
 - i) the forecasted quantity for the Physical Delivery Position Correction corresponding to each supplier representing consumers in the Small Connected System of Crete, for the submission of Buy or Sell Orders from HEnEx on behalf of each Supplier during the operation of the Small Connected System of Crete for each Market Time Unit, and
 - j) the forecasted quantity for the Physical Delivery Position Correction corresponding to each producer in the Small Connected System of Crete for the submission of Buy or Sell Orders from HEnEx on behalf of each Producer during the operation of the Small Connected System of Crete for each Market Time Unit.

5.7.2.2 Information transfer from the RES & GO Operator to HEnEx

The RES & GO Operator provides to HEnEx, with respect to the operation of the Intra-Day Market for the Delivery Day D the information from the RES, CHP and Storage Units Registry for each RES Unit, each CHP Unit and each EESS as well as the Mapping Tables (RES and CHP Units with obligation to participate in the market and Market Participants Mapping Table and EESS and Market Participants Mapping Table), until the time specified by Decision of HEnEx. The information is provided only in case of change compared to the corresponding information in the Day-Ahead Market.

5.7.2.3 Information transfer by the Clearing House to HEnEx

1. The Clearing House provides to HEnEx, with respect to the operation of the Intra-Day Market, on a continuous basis the Credit Limits for each Participant.
2. In the event of failure to obtain the above information, the latest updated data submitted by the Clearing House in accordance with paragraph 1 shall be taken into account by HEnEx.

5.7.2.4 Information transfer from the Coordinated Capacity Calculator (CCC) to HEnEx

1. The relevant Coordinated Capacity Calculator makes available to HEnEx the Allocation Constraints no later than:
 - a) fifteen (15) minutes before each IDA Gate Closure Time, or
 - b) fifteen (15) minutes before the Intra-day Cross-Zonal Gate Opening Time, in accordance with Article 58(1) of Regulation (EU) 2015/1222.
2. In case the relevant Coordinated Capacity Calculator is unable to provide the Cross Zonal Capacity and Allocation Constraints before the time limits of paragraph 1 of this subsection, the Coordinated Capacity Calculator notifies HEnEx, in accordance with Article 58(3) of Regulation (EU) 2015/1222. HEnEx immediately publishes a notice for the Participants.

5.7.2.5 Submission of information from HEnEx and the Coordinated Capacity Calculator to the MCO

- 1.
2. During the Intra-Day Auctions, the Coordinated Capacity Calculator submits the Allocation Constraints to the Capacity Management Module, which then become available to HEnEx and the Market Coupling Operator through the Central Interface Point (CIP).
3. During the Continuous Intra-Day Trading, the Coordinated Capacity Calculator submits the Allocation Constraints on the Capacity Management Module, which then become available to the MCO.

5.7.3 Publications

5.7.3.1 Publications from HTSO

The HTSO publishes, for each Market Time Unit of Delivery Day D, in respect of the Intra-Day Market, the energy quantities of the Buy and Sell Orders per Entity, as described in the paragraph 5.2.3, until the time specified by Decision of HEnEx.

5.7.3.2 Publications from RES & GO Operator

The RES & GO Operator publishes, for each Market Time Unit of Delivery Day, for the Intra-Day Market, the energy quantities of the Buy and Sell Orders, which are submitted in accordance with the provisions of paragraph 5.2.3, until the time specified by Decision of HEnEx .

5.7.3.3 Publications from Last Resort RES & CHP Aggregator

The Last Resort RES & **CHP** Aggregator submits to the ETSS of HEnEx for each Market Time Unit of Delivery Day, for the Intra-Day Market, the energy quantities of the Buy and Sell Orders, which are submitted in accordance with the provisions of paragraph 5.2.3, until the time specified by Decision of HEnEx.

5.8 Order Limits

5.8.1 Available Capacity of Generating Units, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, Non-Dispatchable Portfolios and Dispatchable Load Portfolios

1. The HTSO shall submit to ETSS, upon each change in the Available Capacity of the Generating Units, the RES and CHP Plants with Large Storage, the Large EESS, the Storage Portfolios, the Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios and the Dispatchable Load Portfolios, and particularly after acceptance of a Partial or Total Non-Availability Declaration, the Available Capacity of the above Entities for the respective Market Time Units regarding Deliver Day D.
2. The latest Available Capacity of either the Generating Units, the RES and CHP Plants with Large Storage, the Large EESS, Storage Portfolios, the Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios or the Dispatchable Load Portfolios updated by the HTSO is used by HEnEx for the validation process of the submitted Intra-Day Market Orders, in accordance with section 5.9.3 of the Rulebook.
3. Receipt of updated Available Capacity data from the HTSO as well as Submission of a Total or Partial Non-Availability Declaration, after the IDA Gate Closure Time for Delivery Day D, does not entitle the Participants which submitted them, to submit updated Orders to the ETSS for the Intra-Day Market.
4. The Available Capacity of the Entities mentioned in par. (1)-(3) is initialized for each Market Time Unit of Delivery Day D based on the Registered Capacities of the scheduled Physical Delivery information included in them.
5. The Available Capacity of the Non-Dispatchable Portfolios and RES FiT Portfolios is equal to the Registered Capacity of the scheduled Physical Delivery information included in them.

5.8.2 Calculation of margins for imports and exports

1. In case of Intra-Day Auctions for the allocation of Physical Transmission Rights at the non-coupled Interconnections, the respective auction results are sent by the HTSO to HEnEx no later than five (5) minutes before each IDA Gate Closure Time. HEnEx calculates the margins, namely the maximum energy quantities to be offered for imports and exports in the non-coupled Interconnections, as follows:

$$\text{Margin}_{p,j,t} = \text{IntraDayPTRs}_{p,j,t}, \forall p, j, t$$

where:

- p : index of Participant
 j : index of the non-coupled interconnections
 t : index of Time Period, in accordance with the Time Resolution of Order Submission for the Interconnection

$\text{IntraDayPTRs}_{p,j,t}$: Intra-Day PTRs allocated through auctions to Participant with explicit capacity allocation for the Interconnection i for Time Period t , in MW. The value of this parameter is equal to zero for all coupled Interconnections.

2. The margins calculated by HEnEx, according to paragraph 1 of this subsection, are used for the validation of the quantities of the Buy/Sell Orders submitted by Participants for imports/exports in the non-coupled Interconnections.

5.9 Validation of Orders

Validation procedures performed by the ETSS of HEnEx in accordance with the Articles in this Section are used to validate the quantities of the Orders submitted by Participants for either the Generating Units, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, Non-Dispatchable Portfolios, Dispatchable Load Portfolios or RES FiT Portfolios.

1. Upon submission of an Order in the Intra-Day Market for the Entities of par. 1 the following validation checks of subsections 5.9.1 and 5.9.2. are performed by the ETSS:

5.9.1 Validation of Orders against Available Capacity

1. The following validation checks are performed in each Intra-Day session on the energy quantity of the submitted Order, against Available Capacity. In accordance with the following Market Schedule calculations, the quantities of the sell trades are taken into account with a positive sign and the quantities of the buy trades are taken into account with a negative sign.

- a) Sell Orders in IDA: Upon submission of Intra-Day Market Orders to the ETSS for each IDA, and during the validation process of a Sell Order corresponding to a Generating Unit, RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio, Dispatchable Load Portfolio or a RES FiT Portfolio, in case that, for a certain Market Time Unit the sum:
 - i. of the Day-Ahead Market Schedule;
 - ii. plus the Market Schedule (if any) of previous Intra-Day auctions and/or Continuous Intra-Day Trading ;
 - iii. plus the said Intra-Day Market Sell Orders quantity

is higher than the Available Injection Capacity of Generating Units, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, Non-Dispatchable Portfolios, Dispatchable Load Portfolios or RES FiT Portfolios, then the Sell Order is not accepted in the Local Order Book.

- ~~b) Buy Orders in IDA: Upon submission of Intra-Day Market Orders to the ETSS for each IDA,~~

and during the validation process of a Buy Order corresponding to a Generating Unit, RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio, Dispatchable Load Portfolio or RES FIT Portfolio, in case that, for a certain Market Time Unit the sum:

- i. of the Day-Ahead Market Schedule;
- ii. plus the Market Schedule (if any) of previous Intra-Day auctions and/or Continuous Intra-Day Trading;
- iii. minus the said Intra-Day Market Buy Order quantity

is lower than zero for the Generating Units or the RES FIT Portfolios or is lower than the negative Available Withdrawal Capacity for RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, Non-Dispatchable Portfolios, or Dispatchable Load Portfolios, then the Buy Order is not accepted in the Local Order Book.

- c) Continuous Trading: Upon submission of an Order to the ETSS in the Continuous Trading, HEnEx validates the Orders corresponding to a Generating Unit, RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio, Dispatchable Load Portfolio or a RES FIT Portfolio according to the methodology of cases (a) and (b) in this paragraph, taking additionally into account the Market Schedule of the same Continuous Trading session.

2. The Non Compliance Charges do not apply in any of the cases described in paragraph 1.

5.9.2 Validation of Orders against the technical constraints of the Integrated Scheduling Process

Upon submission of an Order, the energy quantity is also validated by the ETSS against the technical constraints of the respective Generating Unit, RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or

Dispatchable Load Portfolio, and the reserve already awarded and is bound by the provisions of the Balancing Market Rulebook in former Integrated Scheduling Process (ISP), if any. Specifically, the following validation checks are performed:

- a) For the quantity of the submitted Sell Order and for each Market Time Unit of the same, the sum resulting from:
 - i) the Day-Ahead Market Schedule;
 - ii) plus the already awarded upward Frequency Containment Reserve, the automatic Frequency Restoration Reserve and the manual Frequency Restoration Reserve;
 - iii) plus the Market Schedule (if any) of previous Intra-Day auctions and/or Continuous Intra-Day;
 - iv) plus the Intra-Day Market Sell Order quantity

should be lower than or equal to the Available Capacity to sell of said Generating Unit, RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Dispatchable Load Portfolio or the Technical Maximum under Automatic Generation Control, in the event that the Generating Unit, RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Dispatchable Load Portfolio has been awarded with Balancing Capacity for automatic Frequency Restoration Reserve.

- b) For the quantity of the submitted Buy Order and for each Market Time Unit of the same, the sum resulting from:
 - i) the Day-Ahead Market Schedule;

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- ii) minus the already awarded downward Frequency Containment Reserve, the automatic Frequency Restoration Reserve and the manual Frequency Restoration Reserve;
 - iii) plus The Market Schedule (if any) of previous Intra-Day auctions and/or Continuous Intra-Day;
 - iv) minus the Intra-Day Market Buy Order quantity

should be higher than or equal to the Technical Minimum of either the Generating Unit the negative Available injection Capacity of the RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios or Dispatchable Load Portfolios or the Technical Minimum under Automatic Generation Control, in the event that the Generating Unit has been awarded with binding Balancing Capacity for automatic Frequency Restoration Reserve or the negative Technical Minimum under Automatic Generation Control, in the event that the RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or the Dispatchable Load Portfolio has been awarded with binding Balancing Capacity for automatic Frequency Restoration Reserve, and has been selected by the program of integration of the Balance Service Entities according to the Integrated Scheduling Process.

2. In case the Order does not violate the above constraints, the Order is included in the Local Order Book. Otherwise, in case the above validation process fails, the Order is not accepted in the Local Order Book and the Producer is not subject to any sanction, given that the participation in the Intra-Day Market is optional.

5.9.3 Order Validation Procedure

1. Participants submit their Orders and cancel or modify these Orders from each Intra-Day Market Gate Opening Time until each respective Intra-Day Market Gate Closure Time, as defined in this Chapter (subsection 5.2.2). The finally validated Orders that have been duly submitted, subject to this subsection, are considered for matching.
2. The ETSS rejects an Order submitted by a Participant when the price of the Order is outside the range defined by the Minimum IDM Order Price and the Maximum IDM Order Price.
3. The ETSS rejects an Order submitted by a Participant when the valuation of the Order is higher than the respective Credit Limit set for the Participant by the Clearing House, in accordance with the provisions of the Clearing Rulebook.
4. The ETSS rejects the Order submitted by a Participant in the following cases:
 - a) when the Sell Order quantity corresponding to injection for imports from a non-coupled Interconnection is higher than the respective margin, computed in accordance with paragraph 1 of subsection 5.8.2;
 - b) when the Buy Order quantity corresponding to offtake for exports to a non-coupled Interconnection is higher than the respective margin, computed in accordance with paragraph 1 of subsection 5.8.2;
 - c) when the Sell Order quantity corresponding to energy injection for imports on an Interconnection, submitted by a Self-Supplying Consumer, is higher than the respective Day-Ahead Market and Intra-Day Market accepted Buy Orders quantity of its Load Portfolios;
 - d) when the Sell Order quantity corresponding to DAM Physical Offtake Position Correction for a Load Portfolio or a Pumping Unit in pumping operation or the Auxiliary Loads of a Generating Unit registered in the respective Participant Account, submitted by a Supplier or Producer, is higher than the respective Buy Market quantity that has been accepted in the Day-Ahead and the Intra-Day Market;
 - e) when the Buy or Sell Order quantity submitted either in an IDA or Continuous Intra-Day Trading of either a Generation Unit, a RES and CHP Plant with Large Storage, a Large EESS, a Storage Portfolio, a Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, a Non-

Dispatchable Portfolio, a Dispatchable Load Portfolio or a RES FiT Portfolio is in violation of the Available Capacity, as defined in subsection [5.9.1](#).

- f) when the Buy or Sell Order quantity submitted either in an IDA or Continuous Intra-Day Trading of either a Generation Unit, a RES and CHP Plant with Large Storage, a Large EESS, a Storage Portfolio, a Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or a Dispatchable Load Portfolio is in violation of the Available Capacity, as defined in subsection 5.9.2.
5. In case of a rejection of an Order, the ETSS shall send to the respective Participant a rejection notice, including a justification for such rejection.

5.10 Market Coupling Operations

5.10.1 Order Book

1. After the IDA Gate Closure Time, HEnEx processes and anonymizes the validated Orders in the Local Order Book, in order to submit them to the IDA Operator.
2. In Continuous Intra-Day Trading, HEnEx processes and anonymizes on a continuous basis the validated Orders registered in the ETSS, in order to submit them to the Shared Order Book Module.

5.10.2 Price Coupling Algorithm of Intra-Day Auctions

1. The Market Coupling, in regard to the Intra-Day Auctions, is based on a decentralized solution with a rotating operator being responsible for the coordination of the Intra-Day Auctions MCO Function procedures. Additionally, a rotating backup Operator is appointed, which shall be able to take over the Operator role in any process of the Market Coupling session. Details of the procedures performed by the Operator and backup Operator are included in the published MCO Plan.
2. The objective of the Intra-Day Auctions is the maximization of the total social economic surplus of all Intra-Day Auctions, namely the maximization of the sum of surpluses of the accepted Sell and Buy Orders included in the Shared Order Book plus the congestion rent. The surplus of the accepted Sell Orders equals the difference of the Market Clearing Price minus the Order price, multiplied by the accepted quantity of the accepted Order for the corresponding Time Period. The surplus of the accepted Buy Orders equals the difference of the Order price minus the Market Clearing Price, multiplied by the accepted energy quantity of the accepted Order.
3. The Intra-Day problem constraints include the energy balance equation (i.e. the sum of Sell Order quantities equals the sum of Buy Order quantities) for each Market Time Unit of the Delivery Day, along with the acceptance rules of the validated Orders, as described in subsection 5.10.3 of the Rulebook, and any Cross Zonal Capacity and Allocation Constraints.
4. The Intra-Day Auction Price Coupling Algorithm calculates the Market Clearing Prices per Market Time Unit of the Delivery Day D. Furthermore, The Intra-Day Auction Price Coupling Algorithm calculates a price index per Time Period with a longer duration than the Market Time Unit, defined as the average of the Market Clearing Prices of the underlying Market Time Units.
5. The Intra-Day Auction Price Coupling Algorithm is based on the specifications set forth in ACER Decisions No. 11/2024 and 05/2020. Further information regarding the operation of the Price Coupling Algorithm is provided in its public description.

5.10.3 Order acceptance rules in IDAs

1. The acceptance rules of a Hybrid Curve Sell Order submitted at a Bidding Zone are the following:
 - a) A segment of the above Sell Order shall be fully accepted if its price at the right end of the segment is lower than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Delivery Day D, for which the Order is submitted.

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- b) A segment of the above Sell Order shall be partially accepted if its price at the left end of the segment is lower than the arithmetic mean of the Market Clearing Price and its price at the right end of the segment is higher than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Delivery Day D, for which the Order is submitted.
 - c) A segment of the above Sell Order shall be either accepted (fully or partially) or not accepted if its price at the left end of the segment is equal to its price at the right end of its segment and equal to the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Delivery Day D, for which the Order is submitted.
 - d) A segment of the above Sell Order shall not be accepted if its price at the left end of the segment is higher than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Delivery Day D, for which the Order is submitted.
2. The acceptance rules of a Hybrid Curve Buy Order submitted at a Bidding Zone are the following:
 - a) A segment of the above Buy Order shall be fully accepted if its price at the right end of the segment is higher than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Delivery Day D, for which the Order is submitted.
 - b) A segment of the above Buy Order shall be partially accepted if its price at the left end of the segment is higher than the arithmetic mean of the Market Clearing Price and its price at the right end of the segment is lower than the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Delivery Day D, for which the Order is submitted.
 - c) A segment of the above Buy Order shall be either accepted (fully or partially) or not accepted if its price at the left end of the segment is equal to its price at the right end of its segment and equal to the arithmetic mean of the Market Clearing Price of the Market Time Units included in the Time Period of the Delivery Day D, for which the Order is submitted.
 - d) A segment of the above Buy Order shall not be accepted if its price at the left end of the buy segment is lower than the arithmetic mean of the Market Clearing of the Market Time Units included in the Time Period of the Delivery Day D, for which the Order is submitted.
 3. A Market Time Unit Order (MTU Order), the segments of which have been fully accepted in accordance with paragraphs 1(a), 1(c) and 2(a), 2(c) for Sell and Buy Orders, respectively, shall be deemed fully accepted.
 4. A Period Order, of which at least one segment has been accepted (either fully or partially) in accordance with paragraphs 1(a) to 1(c) and 2(a) to 2(c) for Sell and Buy Orders, respectively, may be either accepted (fully or partially) or Paradoxically Rejected.
 5. In the event that for a Time Period more than one part of Hybrid Curve Sell Order have a value at the left end, lower than or equal to the arithmetic mean of the Market Clearing Price and at the right end, higher than or equal to the arithmetic mean of the Market Clearing Price, the acceptance of Orders is applied based on the methodology specified by a relevant RAWEW Decision, following a HEnEx proposal.
 6. In the event that for a Time Period more than one part of Hybrid Curve Buy Order have a value at the left end, higher than or equal to the arithmetic mean of the Market Clearing Price and at the right end, lower than or equal to the arithmetic mean of the Market Clearing Price, the acceptance of Orders is applied based on the methodology specified by a relevant RAWEW Decision, following a HEnEx proposal.
 7. When applying acceptance rules for the Sell and Buy Orders, the Market Clearing Prices are used with complete decimal accuracy, as results from the Price Coupling Algorithm for the Intra-Day Auctions.
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5.10.4 Order Matching in Intra-Day Continuous Trading

1. The Intra-Day Market Coupling Operator Functions (Intra-Day MCO Functions) comprise developing and maintaining the algorithms, systems and procedures for single intra-day coupling, processing input data on Allocation Constraints provided by Coordinated Capacity Calculators, operating the Price Coupling and Continuous Trading Algorithms and validating and notifying the single Intra-Day coupling results to the NEMOs. The Intra-Day MCO Functions are executed on European level and are based on Single Intra-Day Coupling Solution.
 2. The Single Intra-Day Coupling Solution is based on a continuous matching process of Sell Orders and Buy Orders. The Orders with the highest buying price and the lowest selling price get served first, assuming that the Cross Zonal Capacity constraints apply in case the Orders are submitted in separate Bidding Zones. In addition, the price limit of the Sell Order must be equal to or less than that of the Buy Order, i.e. there is an intersection of the two Order execution ranges.
 3. The Single Intra-Day Coupling Solution includes a Shared Order Book Module (SOB), a Capacity Management Module (CMM) and a Shipping Module (SM). The Shared Order Book module manages Order entry, Order management and Order matching. The Capacity Management Module manages the transmission capacity allocation and management process. The Shipping Module organizes the provision of the necessary data to the involved Clearing Houses, Shipping Agents and Transmission System Operators, regarding the settlement and transfer of the amounts of cross-border Transactions carried out in the Single Intra-Day Coupling Solution.
 4. The Orders are entered by the Participants in the ETSS of HEnEx. All validated Orders entered timely in the ETSS are automatically entered into the SOB of Single Intra-Day Coupling Solution. Participants are not entitled of direct access to the Single Order Book.
 5. An Order is generally valid from the time of its registration in the ETSS until it is matched, cancelled, deactivated, modified or has expired pursuant to its individual validity and execution specifications.
 6. Matching of Orders is performed in the SOB Module. The SOB Module maintains one consolidated Order Book for all Contracts based on Allocation Constraints between Bidding Zones. All input data regarding Sell/Buy Orders coming from the ETSS of HEnEx are published in the SOB in a fully anonymized manner to ensure both that:
 - a) competing NEMOs do not know which Participants connected to another NEMO's Local Trading System are placing the individual Orders, and
 - b) in general, the confidentiality of individual Participants' Orders is protected.
 7. The Capacity Management Module collects the Cross Zonal Capacity which is available at any instant for intra-day trades with implicit capacity allocation and ensures that these trades respect such capacities, by providing each time the current capacity availability information to the SOB. When cross-border trades are performed, the required cross border capacity is implicitly allocated to the Capacity Management Module. Cross Zonal Capacities and Order Books are simultaneously updated in the Capacity Management Module and the Shared Order Book, respectively, on a continuous basis based on latest matching of Orders and submission, modification, deactivation and deletion of Orders, as well as modified capacity data by the Transmission System Operator or the Coordinated Capacity Calculators.
 8. The SOB applies deterministic matching procedures. Orders are executed in the SOB on the price-time-priority principle:
 - a) Price: The Orders are executed at the best price. The best Buy Order is executed against the best Sell Order first. The best price for Buy Orders is the highest price, for Sell Orders it is the lowest price.
 - b) Time: When an Order is entered into the SOB, it receives a timestamp. This timestamp is used to prioritize Orders with the same price. Orders with earlier timestamp at the same price are executed with a higher priority than Orders with a later timestamp.
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9. Where a cross zonal trade is identified in the SOB, a request for the associated Cross Zonal Capacity is made to the Capacity Management Module. Requests for implicit capacity are queued and treated in time sequence, taking into account the Allocation Constraints. If the necessary Cross Zonal Capacity is not available, the cross zonal trade is not matched.
 10. The Continuous Trading Matching Algorithm supports two different matching processes: Regular Matching and Batch Matching. Regular Matching is triggered by the entry of an Order with a new timestamp. Batch Matching is triggered by the increase in the cross-border capacity.
 11. Regular Matching is triggered by the entry of an Order with a new timestamp. An Order with a new timestamp may be a new Order, a modified Order, a (re)activated Order that was inactive before, or a new slice of an Iceberg Order. The following rules apply in Regular Matching:
 - a) Price determination: When two Orders are matched in a Regular Matching, one of these Orders must be an Order with a new timestamp and the other one must be an Order already present in the Shared Order Book. The price at which two Orders are matched becomes the price of the trade that is concluded. Two Orders are matched at the limit price of the Order that was already in the Shared Order Book. If a Buy Order with a new timestamp is matched against an existing Sell Order, the limit price of the Sell Order becomes the trade execution price. If a Sell Order with a new timestamp is matched against an existing Buy Order, the limit price of the Buy Order becomes the trade execution price.
 - b) Iceberg Orders in Regular Matching: In a matching process where a single Order with a new timestamp is matched against more than one slice of an Iceberg Order already in the Shared Order Book, the price is always determined by the Iceberg Order already in the Shared Order Book and never by the Order with the new timestamp, even if the timestamp of the Iceberg Order is renewed during the matching process.
 - c) Matching against multiple Orders: If an Order with a new timestamp can be executed, it is not necessarily executed at a single price (except from Orders with the execution restriction AON), but may sequentially generate multiple transactions at different prices against multiple different Orders that already existed in the Shared Order Book. As soon as the Order has been executed against all Orders at a certain price limit, the next best price level becomes best and the Order continues to be matched against Orders entered at this level price. This process continues as long as the incoming Order remains executable and has a positive Order quantity. Subsequently, the Order is deleted if the Order quantity has reached zero or if it has the IOC execution restriction. In all other cases, the Order is entered into the Shared Order Book with its remaining quantity.
 - d) Unmatchable orders: If an Order with a new timestamp cannot be executed against any existing Order, it is entered into the Shared Order Book, unless it has the execution restriction IOC or FOK. If it has the execution restriction IOC or FOK, it is deleted.
 12. Batch Matching is triggered by an increase of the cross-border capacity. An increase of cross-border capacity can lead to a crossed Order Book that may result in matching. This means that sets of Orders that were not matchable before due to insufficient cross-border capacity become matchable. For User-Defined Block Orders, which cannot be partially matched (because they have the AON execution restriction) batch matching can happen by any capacity increase. Batch Matching for Orders that do allow for partial matching, can only occur if an initial zero value is increased (any non-zero value would already have been used up by partial matching). The Regular Matching of Orders is suspended for the duration of the Batch Matching. The following rules apply in Batch Matching:
 - a) Price determination: All pairs that were matched in the same Batch Matching round get the same trade price. This trade price is the arithmetic mean of the price limits of the last pair matched in that round.
 - b) Iceberg Orders in Batch Matching: In Batch Matching, Iceberg Orders with a peak price delta of zero participate with their total remaining quantity. Iceberg Orders with a non-zero peak
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price delta participate with each slice individually. After the first slice is executed completely the next slice with a new price limit and timestamp will participate until either all slices are fully executed or no further execution is possible anymore.

- c) Contract Sequence in Batch Matching: A capacity increase may enable the immediate matching of Orders for multiple Contracts and for different Time Periods. All Orders in the affected Order Books will participate in the Batch Matching. The Batch Matching is performed per Contract, as long as capacity is available.
13. Orders are executed in full or partially, in one or more steps according to their execution specifications.
14. When an Order is matched in a trade, its quantity is reduced by the trade quantity. Orders with the execution restriction FOK or AON can only be matched with their full quantity. Orders with the execution restriction NON or IOC can be matched partially.
15. The following amendments to registered Orders result in the cancellation of the original Order and the creation of a new Order with a new chronological rank in the Shared Order Book:
- a) modification of the type of the Order (even if the Order is inactive);
 - b) modification of the price of Order;
 - c) increase in the Quantity of Order;
 - d) increase in the visible part of Iceberg Orders;
 - e) modification of the execution restriction of the Order;
 - f) Order quantity reduction with execution limit «All or Nothing»;
 - g) any combination of (a) to (f).
16. There is no distinction between the matching of single Market Time Unit Orders, and the matching of Multiple Market Time Unit Orders . These requests are served on a first-come, first-served basis.
17. Orders spanning cannot be matched for Contracts of different Product types.

5.11 Results

5.11.1 Intra-Day Auctions (IDAs)

1. The results of an Intra-Day Auction comprise:
 - a) the acceptance status of each Order;
 - b) a single Net Position for each Bidding Zone and Market Time Unit, and
 - c) the Intra-Day Auction Market Clearing Price per Bidding Zone and per Market Time Unit.
2. In the IDA Results for the Physical Delivery Day D:
 - a) the Market Clearing Prices are given with the accuracy of two (2) decimal places;
 - b) the accepted quantities of the Buy and Sell Orders are given with the accuracy of three (3) decimal places, and
 - c) the transferred Net Positions are given with the accuracy of one (1) decimal place for each Time Period, in accordance with the time Resolution of Order Submission of the Interconnection.

5.11.2 Continuous Intra-Day Trading

1. The results of a IDA comprise:
 - a) the acceptance status of each Order;
 - b) trade quantity, and
 - c) trade price.
2. The Single Intra-Day Coupling Solution immediately returns to the ETSS of HEnEx the information on the matched Orders, as to the matching quantity and the trading price.

5.12 Post-Coupling Operations

5.12.1 Actions of HEnEx concerning Intra Day Market Results

5.12.1.1 Intra-Day Auctions (IDAs)

1. The IDA Operator delivers the IDM Coupling Results to HEnEx and the HTSO, until the time specified by Decision of HEnEx.
2. HEnEx makes available to the Participants the results of the IDA and publishes data on its website in accordance with cases (b) and (c) of paragraph 1 of subsection 5.11.1 of the Rulebook, until the time specified by Decision of HEnEx.
3. HEnEx sends the results of the Auction to the Clearing House until the time specified by Decision of HEnEx.

5.12.1.2 Continuous Intra-Day Trading

1. HEnEx makes instantly available to Participants through the ETSS the results of Continuous Intra-Day Trading and publishes data on its website in accordance with the provisions of section 5.16 of the Rulebook.
2. At a specified time defined in HEnEx's Decision, HEnEx sends the matched orders to Clearing House.

5.12.2 Interface of the Intra-Day Market with the Balancing Market

1. The information which is transferred from the Intra-Day Market to the Balancing Market through ETSS for each Market Time Unit of each Delivery Day D is the following:
 - a) The scheduled imports and exports, including the Scheduled Energy Exchanges of the Intra-Day Market Coupling for the coupled borders, excluding Scheduled Exchanges that have occurred during Continuous Intraday Trading, on each Interconnection to the HTSO.
 - b) The final Market Schedules of each one of the following entities:
 - i. Generating Units and Generating Units in Commissioning or Testing Operation;
 - ii. RES and CHP Plants with Large Storage and RES and CHP Plants with Large Storage in Commissioning or Testing Operation;
 - iii. Large EESS and Large EESS in Commissioning or Testing Operation;
 - iv. Storage Portfolios and Storage Portfolios in Commissioning or Testing Operation;
 - v. Dispatchable Non-Intermittent Generating Portfolios and Dispatchable Non-Intermittent Generating Portfolios in Commissioning or Testing Operation;
 - vi. Dispatchable Intermittent Generating Portfolios and Dispatchable Intermittent Generating Portfolios in Commissioning or Testing Operation;
 - vii. Load Portfolios;
 - viii. Dispatchable Load Portfolios and Dispatchable Load Portfolios in Commissioning or Testing Operation;
 - ix. Pumping Units in pumping operation;
 - x. Non-Dispatchable Portfolios;
 - xi. RES FiT Portfolios, as well as rooftop Photovoltaics, and
 - xii. Virtual Balancing Entity of the Small Connected System of Crete.
2. The ETSS shall pass the quantities of the accepted Sell and Buy Orders as Physical Delivery Nominations and Physical Offtake Nominations of the respective Entities.

5.13 Clearing of Trades

1. The Intra -Day Market clearing is performed by the Clearing House in accordance with the Clearing Rulebook. After notifying the Intra-Day Market Results to Participants, HEnEx sends the Intra-Day Market Results via the ETSS to the Clearing House in order the latter to calculate the Credits and Debits of Participants resulting from their participation in the Intra-Day Market.
2. For the Intra-Day Auction, the trading information submitted is as follows:
 - a) Electricity Market to which the trading relates (IDA or Continuous Intra-Day Trading),
 - b) EIC Participant Code,
 - c) EIC Entity Code for which the trading was carried out,
 - d) Order type,
 - e) trading Type (Sell or Buy),
 - f) Price of the Trade,
 - g) Accepted energy quantity of the order,
 - h) date and time of Trade,
 - i) Time Period(s) which it/they concern(s),
 - j) Delivery Date, and
 - k) Clearing Account code.

5.14 Intra-Day Market Fallback Procedure

1. The Intra-Day Auction may be delayed or cancelled for the following reasons: operational interruptions and malfunctions of the ETSS, omission of data exchanges that cannot be performed through the standard processes by the applicable deadlines, delays on the Intra-Day Auction Market Results, erroneous or susceptible for market abuse Intra-Day Market Results and situations constituting Force Majeure the Intra-Day Auction. Depending on the severity of the triggering event, HEnEx may notify the Participants about the suspension of several provisions of this Rulebook and its Annex and -indicatively- proceed to:
 - a. extend the Intra-Day Auction Gate Closure Time;
 - b. operate the Intra-Day Auction in Partial Decoupling.
2. In the event that an IDA is delayed, and where such delay does not significantly affect the Balancing Market procedures executed after the IDA for the specific Market Time Units covered by such auction, the IDA shall be normally carried out with a short delay. In this case, HEnEx informs in due time the Participants of the delay and justify the reasons thereof.
3. In the event that an IDA is delayed for a long period of time and for any reason, in a way affecting the Balancing Market procedures executed after the IDA for the Market Time Units concerned by such auction, the IDA is cancelled and the corresponding intra-day Cross-Zonal Capacity will be available for allocation in the Continuous Intra-Day Trading. Regarding the cancellation, HEnEx shall inform the Participants, the RAWEW, the HTSO, the Clearing House and the relevant legal entities having specific obligations with regard to the European Intra-Day Market.
4. In case an IDA cannot be executed for given Market Time Units, that IDA will be cancelled and the corresponding intra-day Cross-Zonal Capacity will be available for allocation in the Continuous Intra-Day Trading. Regarding the cancellation, HEnEx shall inform the Participants, the RAWEW, the HTSO, the Clearing House and the relevant legal entities having specific obligations with regard to the European Intra-Day Market.
5. If the Continuous Intra-Day Trading cannot be executed for given Market Time Units, order matching stops in the Continuous Intra-Day Trading. HEnEx immediately informs the Participants and the Hellenic Transmission System Operator about the suspension as well as the restart of the process of matching Orders in the Continuous Intraday Trading and any other relevant details.
6. It should be noted that in case of a general suspension of trading, all Orders submitted in the

ETSS shall be automatically inactivated. When returning to normal operations, Participants shall have to re-activate all Orders from their inactive state.

5.15 Corrective Measures

1. In the scope of an unanticipated degradation of the algorithm's performance below the thresholds established by ACER Decision 11/2024, and pursuant to the provisions of Article 12 of the aforementioned Decision HEnEx, in cooperation with all other NEMOs participating in the Single Intra-Day Market Coupling and with the TSOs, may initiate an implementation of corrective measures for a limited time period. The time period of corrective measures' application may be adjusted, if required, to ensure restoration of the unanticipated impacts on the algorithm performance.
2. The determination and implementation of corrective measures shall be effected pursuant to procedures and relevant decision adopted by all responsible parties of the Single Intra-Day Market Coupling. The time period of corrective measures' application may be extended beyond the deadline defined in ACER Decision 11/2024, until the performance of the algorithm is duly restored.
3. The determination of corrective measures may refer to the usage of available products for trading in the Intra-Day Markets, the permitted types of Orders and their parameters, as defined in this Rulebook and in the Decisions issued by RAWEW and HEnEx under the authority of the Rulebook.
4. HEnEx shall publish, by any appropriate means, including electronic communication with Market Participants and publication on its website, the commencement, implementation details, and termination of the application of corrective measures, in accordance with the provisions of ACER Decision 11/2024.
5. Participants have the obligation to comply with the instructions and directives issued by HEnEx, during the time period of implementation of corrective measures.
6. Within a reasonable timeframe, as defined in the aforementioned decision, following the implementation of corrective measures HEnEx, in cooperation with all other NEMOs of the Single Intra-Day Market Coupling, shall publish a report outlining the corrective measures applied and the reasons that necessitated their implementation. After the discontinuation of corrective measures, the report shall be updated with additional information on the future measures planned by all NEMOs to address the problems that have caused the application of corrective measures. The aforementioned report shall be submitted by HEnEx to RAWEW.
7. HEnEx shall not be held liable for any damage or loss caused to a Participant due to the application of corrective measures, which cannot be attributed to its wilful misconduct or gross negligence.

5.16 Reporting Requirements

1. The reporting requirements referred to in this Section are complimentary to other reporting requirements set out elsewhere in the Rulebook and the European regulatory framework, in particular HEnEx's obligation to make information available on its website.
2. For each Delivery Dat D, HEnEx shall publish at least the following market information until the time specified by Decision of HEnEx, subject to appropriate confidentiality issues, and maintains an archive of this information for five (5) years, accessible to all Participants and other interested parties:
 - a) the List of the suspended Participants, and
 - b) any other information that may be designated a RAWEW Decision upon HEnEx's recommendation.

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3. For each Delivery Day D, HEnEx shall publish, until the time specified by Decision of HEnEx at least the following information, subject to appropriate confidentiality issues, and maintains an archive of this information for five (5) years, accessible to all Participants and other interested parties:
 - a) the aggregated and anonymized Sell and Buy Curves of each available Time Period included in the Order Book for each IDA;
 - b) the Market Clearing Prices per Bidding Zone of each IDA and of each Market Time Unit;
 - c) the price indexes according to the subsection 5.10.2 of paragraph 4;
 - d) statistics of Continuous Intra-day Trading on prices and trading volume for each Time Period;
 - e) Trading Volumes per Bidding Zone, per technology portfolio, per Interconnection and direction for energy injection or withdrawal, for each Market Time Unit of IDAs
 - f) Trading Volumes per Bidding Zone and per technology portfolio, excluding Interconnections, for energy injection or withdrawal per Market Time Unit of the Continuous Intra-day Trading.
 - g) the aggregate Market Schedules, as well as the list of acceptance of the quantities of Buy/Sell Orders, for each Intraday Auction of the Entities per Technology Portfolio and per Interconnection and direction for energy injections, and per Bidding Zone for energy withdrawal for each Market Time Unit, and
 - h) any other information that may be designated a RAWEW Decision upon HEnEx's recommendation.
 4. This information is made available at least in Greek and in editable format.
 5. HEnEx prepares and publishes on its website monthly reports with at least the above figures aggregated on a monthly basis.
 6. The above information shall be transmitted to RAWEW in a named manner under the authorizations of Law 4001/2011 upon request.
 7. Additional information and technical details regarding the data provided by HEnEx may be specified by a Decision of HEnEx which is published on its website.

Chapter 6. Physical Settlement of Energy Financial Instruments and other wholesale energy products with the obligation of physical delivery/offtake

6.1 General arrangement

HEnEx shall submit Buy and Sell Orders on behalf of the Participants in the Day-Ahead Market for the Physical Delivery and Physical Offtake Nominations that correspond to trades on Energy Financial Instruments executed within the Energy Derivatives Market or outside the Energy Derivatives Market, as well as other wholesale energy products of the Regulation (EU) 1227/2011, and for which there is a Physical Delivery/Offtake potentiality or obligation.

Based on the above submitted Orders, the Physical Settlement of energy quantities is scheduled in accordance with the procedures described in this Chapter.

6.2 Information transfer from the Hellenic Transmission System Operator to HEnEx

6.2.1 In order to determine the Available Capacity of the Entities in paragraph 3 of section 6.5 and 6.6, , used during the Order Validation and the Physical Delivery and Offtake Nomination of the energy quantities on Delivery Day D, the HTSO submits to HEnEx the information under point 6.2.1, and 6.2.2. Available Capacity of Generating Units, RES and CHP Plant with Large Storage, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios and Dispatchable Load Portfolios

1. The HTSO shall submit to the ETSS of HEnEx, upon each change in the Available Capacity, after receiving, validating and accepting a Partial or Total Non-Availability Declaration, the Available Capacity of Entities for which corresponding Physical Delivery or Offtake Nomination may be submitted, for the Delivery Day D and the Market Time Units to which it relates, in accordance with subsection 4.2.3.1.
2. The latest updated Available Injection Capacity to sell of Entities referred to in paragraph 3 of section 6.5 is used by the ETSS of HEnEx during the validation process of the Physical Delivery Nominations submitted to the ETSS in accordance with the provisions of this Chapter. The latest updated Available Withdrawal Capacity of Entities referred to in paragraph 3 of section 6.6 is used by the ETSS of HEnEx during the validation process of the Physical Offtake Nominations submitted to the ETSS, in accordance with the provisions of this Chapter

6.2.2 Participant Account Details

- 1) The HTSO shall submit to the ETSS of HEnEx, provided there are amendments, up to the time specified by HEnEx: information from Balancing Market Registries for each Participant and for each Delivery Day D, and
- 2) the Entities registered in each Participant Account defining the Participant Portfolio, including

information from the Dispatchable Generating Unit Registry for each Generating Unit, from the Dispatchable Storage Entities Registry for each RES and CHP Plant with Large Storage, Large EESS and Storage Portfolio, from the Dispatchable Intermittent Generating Registry for each Dispatchable Intermittent Generating Portfolio, from the Dispatchable Non-Intermittent Generating Registry, for each Dispatchable Non-Intermittent Generating Portfolio as well as from the Dispatchable Load Registry for each Dispatchable Load Portfolio, for the Delivery Day D.

6.3 Registration of Energy Financial Instruments and other wholesale energy products with the obligation of physical delivery/offtake

1. The Central Counter Party of Energy Derivatives Market for HEnEx, shall register to the ETSS of HEnEx the quantities corresponding to trades on Energy Financial Instruments concluded within the Energy Derivatives Market, for which the Physical Settlement option has been selected by the Participant in the Day-Ahead Market, for Delivery Day D. The selection procedure of Physical Settlement by the Participant, is given in detail in the Clearing Regulation of the Central Counter Party of Energy Derivatives Market for HEnEx.
2. The counter parties to contracts concluded outside the Energy Derivatives Market and pertaining to wholesale energy products of the Regulation (EU) 1227/2011 with the obligation of physical delivery, register for Physical Settlement to the ETSS of HEnEx the corresponding quantities, for Delivery Day D. The aforementioned registration process is given in detail in a HEnEx Technical Decision.
3. The quantities of paragraphs 1 and 2 are entered in the ETSS until the Gate Closure Time for the registration of Energy Financial Instruments and other wholesale energy products with the obligation of physical delivery/offtake for Physical Settlement. The price of related Energy Financial Instruments and other wholesale energy products is not entered in the ETSS.

6.4 Calculation of Delivery and Offtake Positions

1. The Central Counter Party of Energy Derivatives Market for HEnEx provides the Delivery Position (DPX) and the Offtake Position (OPx) for each Market Time Unit of the Delivery Day D and each Participant who has chosen the Physical Settlement option in the Day-Ahead Market for quantities corresponding to trades on Energy Financial Instruments, for all relevant Market Time Units of each Delivery Day.
2. For each Market Time Unit of the Delivery Day D and each Participant, the ETSS calculates the OTC Delivery Position (DP_{BOTC}) and the OTC Offtake Position (OP_{BOTC}). The aforementioned calculation procedure of the quantities DP_{BOTC} and OP_{BOTC} includes the Energy Financial Instruments or other wholesale energy products of the Regulation (EU) 1227/2011 that concluded by a Participant unilaterally.
3. The ETSS calculates the Total Delivery Position for each Participant and for each Market Time Unit of Delivery Day D as follows: $TDP = DP_x + DP_{BOTC}$.
4. The ETSS calculates the Total Offtake Position for each Participant and for each Market Time Unit of Delivery Day D as follows: $TOP = OP_x + OP_{BOTC}$.

6.5 Physical Delivery Nomination

1. The following Participants:

- a) Producers;
- b) RES & CHP Producers;
- c) EESS Owners;
- d) Aggregators and
- e) Consumers.

must allocate the Total Delivery Position to Physical Delivery Schedules and submit them to the ETSS with relevant Physical Delivery Nominations, for the Physical Settlement of the underlying electricity.

Participants having multiple roles may include in their Physical Delivery Schedules any possible set of the Entities they represent.

2. The sum of the nominated energy quantities included in the Physical Delivery Nominations must be exactly equal to the Total Delivery Position (*TDP*) of the Participant for each Market Time Unit of Delivery Day D.

3. The Total Delivery Position *TDP* shall be allocated as follows:

- a) per Generating Unit by the Producers;
- b) per RES and CHP Plant with Large Storage or Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio registered in the Participant Account of a RES & CHP Producer or represented by an Aggregator
- c) per Large EESS or Storage Portfolio registered in the EESS Owner Account or represented by Aggregator, and
- d) per Large EESS or Storage Portfolio, represented by an Aggregator.

4. The Physical Delivery Nominations include at least the following information:

- a) EIC Bidding Zone Code;
- b) EIC Code, or any other unique identification of the Entity;
- c) the Delivery Day and Market Time Unit;
- d) the quantity to be delivered, in MW for the Market Time Unit for which the Physical Delivery Nomination is submitted, specified with a precision of up to 3 decimal places, and
- e) details of the contract to which the Physical Delivery Nomination corresponds.

5. The Physical Delivery Nominations are submitted to the ETSS no later than the Physical Delivery Nomination Gate Closure time on Day D-1 for Delivery Day D.

6. Physical Delivery Nomination may be submitted several times by each Participant. The most updated Physical Delivery Nomination satisfying the relevant validation rules is considered as the Physical Delivery Nomination of the Entities concerned.

7. HEnEx may specify by virtue of a Decision the information provided in the Physical Delivery Nominations.

6.6 Physical Offtake Nomination

1. The following Participants:

- a) Suppliers;
- b) Self-Supplying Consumers;
- c) Producers;
- d) RES & CHP Producers;
- e) EESS Owners;
- f) Hellenic Transmission System Operator;
- g) Aggregators, and

h) Consumers

must allocate the Total Offtake Position to Physical Offtake Schedules and submit them to the ETSS with relevant Physical Offtake Nominations, for the Physical Settlement of the underlying electricity.

Participants having multiple roles may include in their Physical Offtake Schedules any possible set of Entities on behalf of which they act as Load Representatives.

2. The sum of the nominated energy quantities included in the Physical Offtake Nominations must be exactly equal to the Total Offtake Position (*TOP*) of the Participant for each Market Time Unit of Delivery Day D.
3. The Total Offtake Position shall be allocated as follows:
 - a) per Load Portfolio by Suppliers and Self-Supplying Consumers;
 - b) per Dispatchable Load Portfolio represented by Aggregator;
 - c) per Load Portfolio for either Auxiliary Loads of Generating Units or RES and CHP Units by Producers, RES & CHP Producers and Aggregators or Suppliers;
 - d) per Pumping Unit in pumping operation by Producers ;
 - e) per Large EESS or Storage Portfolio registered in the EESS Owner Account or represented by Aggregator,
 - f) per RES and CHP Plant with Large Storage or Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio registered in the Participant Account of a RES & CHP Producer or represented by Aggregator, or
 - g) Transmission System Losses by the HTSO.
4. The Physical Offtake Nominations include at least the following information:
 - a) Participant EIC Code;
 - b) EIC Bidding Zone Code;
 - c) EIC Code, or other unique identification of the Entity;
 - d) the Delivery Day D and Market Time Unit;
 - e) the quantity intended for consuming or exporting, in MW per Market Time Unit, specified with a precision up to 3 decimal places, and
 - f) details of the contract to which the Physical Offtake Nomination corresponds.
5. The Physical Delivery Nominations are submitted to the ETSS no later than the Physical Offtake Nomination Gate Closure time on Day D-1 for Delivery Day D.
6. Physical Offtake Nomination may be submitted several times by each Participant. The most updated Offtake Delivery Nomination satisfying the relevant validation rules is considered as the Physical Offtake Nomination of the Entities concerned.
7. HEnEx may specify by virtue of a Decision the information provided in the Physical Offtake Nominations.

6.7 Validation Checks by HEnEx

1. Following each successful submission of Physical Delivery Nominations and Physical Offtake Nominations in accordance with the relevant validation rules, the ETSS recalculates for each Participant and Market Time Unit of Delivery Day D the remaining quantity TDP_{rem} and TOP_{rem} respectively.
2. The quantity TDP_{rem} is equal to the Participant's quantity TDP , as calculated by the ETSS at the Gate Closure Time for the Registration of Energy Financial Instruments with Physical Settlement, minus the total quantity of Physical Delivery Nomination submitted per Market Time Unit of

3. The quantity TOP_{rem} is equal to the Participant's quantity TOP , as calculated by the ETSS at the Gate Closure Time for the Registration of Energy Financial Instruments with Physical Settlement, minus the total quantity of Physical Offtake Nomination submitted per Market Time Unit of Physical Delivery Day D.
4. Following the submission of Physical Delivery Nominations and Physical Offtake Nominations the ETSS of HEnEx performs the following validation checks:
 - 1) 1st validation check: In case the Physical Delivery/Offtake Nomination is received by the ETSS after the respective Physical Delivery/Offtake Nomination gate closure time for the Market Time Units of Delivery Day D concerned, then the Physical Delivery/Offtake Nomination is considered invalid by ETSS.
 - 2) 2nd validation check: If the energy quantity included in a Physical Delivery Nomination exceeds the remaining quantity TDP_{rem} for one or more Market Time Units of Delivery Day D, the Physical Delivery Nomination is considered as non-valid by ETSS.
 - 3) 3rd validation check: If the energy quantity included in a Physical Offtake Nomination exceeds the remaining quantity TOP_{rem} for one or more Market Time Units of Delivery Day D, the Physical Offtake Nomination is considered as non-valid by ETSS.
 - 4) 4th validation check: If the energy quantity allocated either to a Generating Unit by a Producer, to RES and CHP Plant with Large Storage or Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio by a RES & CHP Producer or Aggregator, to a Large EESS or Storage Portfolio by EESS Owner or Aggregator to a Dispatchable Load Portfolio by Aggregator or Consumer, exceeds the Available Injection Capacity of that Generating Unit or RES and CHP Plant with Large Storage or Large EESS or Storage Portfolio or Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Non-Dispatchable Portfolio or the Available Capacity to sell of the Dispatchable Load Portfolio, for one or more Market Time Units of Delivery Day D the Physical Delivery Nomination for that Entity is considered as non-valid by ETSS.
 - 5) 5th validation check: In the event that the amount of energy dispatched to either a Pumping Unit in pumping operation by a Producer, to a RES and CHP Plant with Large Storage or a Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or a Non-Dispatchable Portfolio by a RES and CHP Producer or an Aggregator, to a Large EESS or Storage Portfolio by an EESS Owner or an Aggregator, or to a Dispatchable Load Portfolio by an Aggregator or a Consumer exceeds the Available Capacity of the Pumping Unit in pumping operation or the Available Withdrawal Capacity of the RES and CHP Plant with Large Storage or Large EESS or Storage Portfolio or Dispatchable (Non-Intermittent or Intermittent Generating) or non-Dispatchable Portfolio, or the Available Capacity to buy of the Dispatchable Load Portfolio for one or more Market Time Units of Delivery Day D the Physical Delivery Nomination for that Entity is considered as non-valid by ETSS.

6.8 Actions of HEnEx after the Physical Delivery/Offtake Nomination gate closure time

1. After the validation checks are performed and after the Physical Delivery/Offtake Nomination gate closure time, the ETSS of HEnEx shall issue:
 - a) Either a confirmation that the submitted Physical Delivery/Offtake Nomination(s) fully cover the quantities TDP and TOP respectively.
 - b) Or a notification that the submitted Physical Delivery Nominations and/or Physical Offtake Nominations do not fully cover the quantities TDP and TOP respectively, stating the quantity TDP_{rem} and quantity TOP_{rem} per Market Time Unit of Delivery Day. In this case, the Participant

is required to submit additional Physical Delivery Nominations and/or Physical Offtake Nominations no later than thirty (30) minutes after the Physical Delivery/Offtake Nomination gate closure time.

In case:

- i. the Participant does not submit additional Physical Delivery Nomination(s) or the submitted additional Physical Delivery Nomination(s) do not fully cover the TDP_{rem} quantity, then the ETSS of HEnEx calculates for each Participant p and for each Market Time Unit t of Delivery Day D the Participant Positive Forward Market Mismatch Quantity, $PPFMMQ_{p,t,D}$, as follows:

$$PPFMMQ_{p,t,D} = TDP - \text{Sum}_{(a=1,N)}(PDN_{a,t,D})$$

where:

- p : index of Participant
- a : index referring to Generating Units, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, Non-Dispatchable Portfolios, RES FiT Portfolios, as well as rooftop Photovoltaics, and/or Dispatchable Load Portfolios
- t : index of Market Time Unit
- D : index of Delivery Day
- $PDN_{a,t,D}$: Validated Physical Delivery Nomination in MW for Market Time Unit t for Entity a

and calculates the $Q_{p,t,D}$ quantity, as the minimum price between the $PPFMMQ_{p,t,D}$ quantity and the sum of the remaining capacity of Generating Units and Dispatchable or Non-Dispatchable RES Portfolio, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, Non-Dispatchable Portfolios and Dispatchable Load Portfolios:

$$Q_{p,t,D} = \min \{ PPFMMQ_{p,t,D}, \sum_{i,j,k} (AvailUnitCap_{i,t,D} + AvailPortCap_{j,t,D}) \}$$

where:

- i : index of Generating Unit;
- j : index of the RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio or Dispatchable Load Portfolio
- $AvailUnitCap_{i,t,D}$: Available Capacity of the Generating Unit i for Market Time Unit t of Delivery Day D
- $AvailPortCap_{j,t,D}$: Available Injection Capacity of the RES and CHP Plant with Large Storage, Large EESS, Storage Portfolio, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non-Dispatchable Portfolio or Dispatchable Load Portfolio for Market Time Unit t of Delivery Day D

HEnEx calculates a non-compliance charge equal to the product of the quantity $Q_{p,t,D}$, expressed in MWh ($Q_{p,t,D} * \frac{1}{4}$) and the Administratively Defined Position Nomination Penalty Price, expressed in €/MWh.

- ii. the Participant does not submit additional Physical Offtake Nomination(s) or the submitted additional Physical Offtake Nominations do not fully cover the TOP_{rem}

quantity, then the ETSS of HEnEx calculates for each Participant p and for each Market Time Unit h of Delivery Day D the Participant Negative Forward Market Mismatch Quantity, $PNFMMQ_{p,t,D}$, as follows:

$$PNFMMQ_{p,t,D} = -TOP + \text{Sum}_{(i=1,N)}(PON_{i,t,D})$$

where:

$PON_{i,t,D}$: Validated Physical Delivery Nomination in MW for the Market Time Unit t for Entity i

and imposes a Non-Compliance Charge calculated equal to the product of the absolute value of the Participant Negative Energy Financial Instrument Mismatch Quantity, $PNFMMQ_{p,t,D}$, expressed in MWh ($PNFMMQ_{p,t,D} * 1/4$) and an Administratively Defined Position Nomination Penalty Price, expressed in €/MWh. In the case of a Participant, who holds no Load Portfolio, no Dispatchable Load Portfolios, RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, Non-Dispatchable Portfolios nor any Pumping Unit, the above Non-Compliance Charge shall not be imposed.

2. The value of the Administratively Defined Position Nomination Penalty Price, as well as any other parameters and technical details of application, including periodic reference data of HEnEx to RAWEW, is determined by decision of RAEWW, following a recommendation of HEnEx. Such decision shall take effect at least two (2) months after the approval date of the new value of the Administratively Defined Position Nomination Penalty Price, unless otherwise set out in the relevant RAEWW decision.
3. Non-compliance charges for Position Nomination of Energy Financial Instruments shall be notified to the Clearing House at a time and with a procedure that are to be defined by a relevant Technical Decision of HEnEx.

6.9 Emergency Situation

1. In case of the following Emergency Situations, where the ETSS procedures can not be executed by the competent parties through the backup systems, the Fallback Procedures of this section shall be applied as appropriate.
2. If an Emergency Situation is due to unavailability of the ETSS due to technical problems, the following apply:
 - a) As a first action, the Central Counter Party of the Energy Derivatives Market and HEnEx shall extend the gate closure time for the Registration of Energy Financial Instruments with Physical Delivery for as long as it is required to address the technical problems and up to two (2) hours before the Physical Delivery/Offtake Nomination gate closure time the latest.
 - b) In the event that the Emergency Situation takes more than two (2) hours before the Physical Delivery/Offtake Nomination gate closure time, the following Fallback Procedures will become effective:
 - i. The HTSO provides HEnEx with all necessary data as described in Chapter 4 (subsection 4.2.2.1) of the Rulebook, via e-mail or by using alternative methods of communication, up to one (1) hour before the Physical Delivery/Offtake Nomination gate closure time.
 - ii. The Central Counter Party of the Energy Financial Instruments provides HEnEx with the quantities DP_x and OP_x of Participants, via e-mail or by using alternative methods of communication (fax), up to one (1) hour before the Physical Delivery/Offtake gate closure time.
 - iii. The Certified Traders of the Participants that have concluded Energy Financial Instruments outside the Energy Derivatives Market, as well as other wholesale energy products of the Regulation (EU) 1227/2011 with the obligation of physical delivery, provide HEnEx with the relevant Energy Financial Instruments nominations, via email or

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- by using alternative methods of communication, up to one (1) hour before the Physical Delivery/Offtake gate closure time.
- iv. Upon receipt of the above data, HEnEx shall notify the Participants of the DP_x , OP_x and/or DP_{BOTC} , OP_{BOTC} quantities and the Available Capacity of each Entity of paragraph 3 of the section 6.5 and 6.6 via e-mail or by using alternative methods of communication (fax) up to the Physical Delivery/Offtake Nomination gate closure time.
 - v. The Certified Traders of the Participants submit to HEnEx Physical Delivery Nominations and/or Physical Offtake Nominations via e-mail or by using alternative methods of communication, up to one (1) hour after the Physical Delivery/Offtake Nomination gate closure time.
 - vi. Upon receipt of the Physical Delivery Nominations and/or Physical Offtake Nominations, HEnEx, after the relevant validation checks, shall generate the relevant Priority Price-Taking Buy/Sell Orders required for the Physical Settlement of the relevant Energy Financial Instruments and submit them on behalf of Participants to the Day-Ahead Market Local Order Book until the Day-Ahead Market gate closure time, as set forth in the Rulebook.
3. In case of Emergency Situation due to technical problems of the HTSO and/or the Central Counter Party of the Energy Financial Instruments Market and/or the Participants, the following apply:
- a) In case the HTSO is unable to submit to the ETSS the data contained in Chapters 4 (subsection 4.2.2.1) of the Rulebook, due to technical problems concerning its own systems and platforms, it shall provide HEnEx with all necessary data via e-mail or by using alternative methods of communication, up to two (2) hours before the Physical Delivery/Offtake Nomination gate closure time. Upon receipt of the above data, HEnEx submits this data to the ETSS on behalf of the ETSS.
 - b) In case the Central Counter Party of the Energy Financial Instruments is unable to submit the DP_x and/or OP_x quantities for each Participant to the ETSS, due to technical problems concerning its own systems and platforms, it shall provide HEnEx with such data via e-mail or by using alternative methods of communication, up to the gate closure time of the Energy Financial Instruments Registration with Physical Delivery/Offtake. After receipt of the above data, HEnEx submits the DP_x and/or OP_x quantities to the ETSS, on behalf of the Central Counter Party of the Energy Financial Instruments.
 - c) In case Certified Traders of a Participant are unable to connect to the ETSS due to technical problems concerning systems and platforms of the Participant, they shall use the alternative methods of participation, according to the provisions in Chapter 2 (subsections 2.3.2 and 2.3.3), up to one (1) hour before the gate closure time of the Energy Financial Instruments Registration with Physical Delivery/Offtake. HEnEx submits the Energy Financial Instruments nominations to the ETSS on behalf of the Participant. Thereafter, HEnEx shall notify the quantities DP_x , OP_x and/or DP_{BOTC} , OP_{BOTC} by e-mail or by using alternative methods of communication, up to two (2) hours before the Physical Delivery/Offtake Nomination gate closure time. Upon receipt of the above data, The Certified Traders of the Participants submit to HEnEx the Physical Delivery/Offtake Nominations Chapter 2 (subsections 2.3.2 and 2.3.3), up to one (1) hour before the Physical Delivery/Offtake Nomination gate closure time. Upon receipt of the Physical Delivery/Offtake Nominations, HEnEx submits such data to the ETSS on behalf of the Participant. The relevant validation results of the Physical Delivery/Offtake Nominations as well as the TDPrem and TOPrem quantities, are sent to the Certified Traders of the Participant by e-mail or by using alternative methods of communication, up to the Physical Delivery/Offtake Nomination gate closure time.
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Chapter 7. Entry into force and transitional provisions

7.1 Entry into force

This Rulebook together with the Annexes thereto, as well as any amendment thereof, shall be submitted to RAWEW for approval in accordance with Law 4425/2016 and take effect as of the date the GG is issued unless if otherwise stated, it is set forth in the relevant RAWEW decision.

7.1.1 Day-Ahead Market

1. From the starting day of the Phase A' of the Crete electrical interconnection until the starting day of the Phase B' and during the operation of the Small Connected System of Crete, the following provisions should be applied:
 - a. Paragraph 3 of subsection 3.12.5,
 - b. Point (c) of paragraph 7 of subsection 4.1.3.2,
 - c. Points (g) and (h) of paragraph 9 of subsection 4.1.3.2,
 - d. Points (o), (t) and (u) of paragraph 2 of subsection 4.1.4,
 - e. Points (g) και (h) of paragraph 1 of subsection 4.2.2.1,
 - f. Point (xii) of point (b) of paragraph 1 of subsection 4.4.1,
 - g. Paragraph 4 of subsection 4.4.2.1, and
 - h. Paragraph 4 of subsection 4.4.2.2.

7.1.2 Intra-Day Market (IDM)

1. From the starting day of the Phase A' of the Crete electrical interconnection until the starting day of the Phase B' and during the operation of the Small Connected System of Crete, the following provisions should be applied:
 - a) Points from (n) to (q) of paragraph 2 of subsection 5.2.3,
 - b) Paragraph 3 of subsection 5.2.3,
 - c) Points (i) and (j) of paragraph 2 of subsection
 - d) Point (xii) of point (b) of paragraph 1 of subsection 5.12.2.

Annex A. Definitions

In addition to the definitions laid down in the current legislation, and especially in Law 4001/2011 and in Law 4425/2016, as well as in the Union legislation, in the context of this Rulebook, the following terms shall have the following meaning, and may be indicated in singular or plural form, unless otherwise specified.

Term	Definition
Acceptance Ratio	The accepted amount of energy from a Block Order, which is part of the offered energy. The Acceptance Ratio can be either zero or between the Minimum Acceptance Ratio (of the specific Block Order) and the unit (1). The Acceptance Ratio may also refer to a Linked Block Order.
Administratively Defined Position Nomination Penalty Price	A penalty used to calculate the non-compliance charge imposed to a Participant experiencing a Participant Positive/Negative Mismatch of Energy Financial Instruments with Physical Delivery.
Aggregated Hourly Order	The single curve resulting from all Buy (or Sell) Orders of all Participants in the same Bidding Zone for each Market Time Unit.
Aggregator	It has the meaning of subpoint (2) of point (o) of Article 5 of law 4425/2016, namely the legal entity that collectively represents in the Electricity Markets one or more Producers or consumers or potential Participants for one or more connection points for either electricity production or demand and assumes the respective obligations and claims arising from their participation in those Markets. To exercise this activity, a relevant license is issued by RAAEY.
Allocation Constraints	It has the meaning defined in Article 2(6) of Regulation (EU)2015/1222: The constraints to be respected during capacity allocation to maintain the transmission system within operational security limits and have not been translated into Cross Zonal Capacity or that are needed to increase the efficiency of capacity allocation.

Annual Subscription	It represents the cost of trading services for the Participant's participation in each Market and is a fixed amount per year, separate for each market.
Auction	The method of negotiating the auction provided for in this Rulebook.
Automatic Generation Control (AGC)	The automatic load – frequency control procedure, which aims to reduce the frequency restoration control error to zero in accordance with Regulation (EU) 2017/1485.
Auxiliary Load	The electric power provided by the power system to a Generating Unit to meet its own needs when the Generating Unit is out of operation.
Availability	The capacity of a Generating Unit , RES and CHP Plant with Large Storage, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or Dispatchable Load Portfolio to inject or absorb, respectively, Energy at the respective injection/withdrawal site and/or provide Ancillary Services to the system.
Available Capacity	The capacity of the Balancing Services Entity, which (in accordance to the Techno-Economic Declaration) corresponds to the Maximum Continuous Generation Capability of RES and CHP Plants with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios and Dispatchable Load Portfolios, reduced by any non-available capacity, in accordance with the Balancing Market Code. For Generating Units, Available Capacity refers to Available Injection Capacity. For RES and CHP Plant with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio, Non - Dispatchable Portfolios, RES FiT Portfolios and Dispatchable Load Portfolios, Available Capacity is defined as Available Injection Capacity and Available Withdrawal Capacity. .
Balance Responsible Party Contract	The agreement concluded with the HTSO upon registration of the BRPs in the BRP Registry.

Balancing Market	It has the meaning defined in Article 5 (i) of Law 4425/2016.
Balancing Market Registries	It includes the BRP Registry and the BSP Registry kept by the HTSO, which include the Participants' information required to participate in the Balancing Market, in accordance with the specific provisions of the Balancing Market Code.
Balancing Responsible Party-BRP	It has the meaning defined in Article 2 (14) of Regulation (EU) 2019/943, i.e. the Participant or its selected representative responsible for the balancing of any energy market deviations.
Balancing Service	It has the meaning defined in Article 2 (3) of Regulation (EU) 2017/2195: balancing energy or balancing capacity, or both.
Balancing Services Provider (BSP)	It has the meaning defined in Article 23 (8) of Regulation (EU) 2019/943, i.e. the Participant that is capable of providing either balancing energy or balancing capacity to the HTSO.
Batch Matching	The matching of Orders in the Continuous Intra-Day Trading, which takes place in an increase in cross border capacity.
Bidding Zone	It has the meaning defined in Article 2 (65) of Regulation (EU)2019/94: The largest geographical area within which market participants are able to exchange energy without capacity allocation.
Bilateral OTC Delivery Position	For each Participant and each Market Time Unit, the total quantity of electricity for sale based on all contracts on Energy Financial Instruments concluded outside the Energy Derivatives Market, as well as based on all other wholesale energy products of Regulation (EU) 1227/2011 with the obligation of physical delivery which include the said Market Time Unit.
Bilateral OTC Offtake Position	For each Participant and each Market Time Unit, the total quantity of electricity to be purchased based on all contracts on Energy Financial Instruments concluded outside the Energy Derivatives Market, as well as based on all other wholesale energy products of Regulation (EU) 1227/2011 with the obligation of physical offtake which include the said Market Time Unit.

Buy/Sell Curve	The curve, which is formed by the sum of the Buy/Sell Orders, which are submitted as part of the Day-Ahead and Intra-Day Markets.
Capacity Management Module (CMM)	System containing the updated information regarding the available cross zonal capacity, with the purpose of distributing cross zonal capacity for the Continuous Bidding as well as the Intra-Day Auctions (IDAs).
Central Counter Party (CCP)	<p>The central counter party referred to in Law 4425/2016 clearing trades in Energy Financial Instruments that are carried out on HenEx's Energy Derivatives Market, in accordance with the provisions of the Energy Derivatives Clearing Rulebook.</p> <p>The Central Counter Party within the meaning of Regulation (EU) 648/2012, authorized by the Hellenic Capital Market Commission in accordance with Article 16 of Law 4425/2016, for clearing trades in Energy Financial Instruments conducted on HenEx's Energy Derivatives Markets.</p>
Central Interface Point (CIP)	Intermediate electronic platform allowing the communication between the ETSS and the Capacity Management Module in order to facilitate the capacity management between the Intra-Day Auctions and the Continuous Intra-Day Trading.
Certified Trader	The natural person who has been certified by HenEx for performing trades of Participants in HenEx.
Clearing Account Code	The code of the account kept in the clearing system by a direct clearing member or a general clearing member acting in the participant's name for the purpose of clearing the participant's transactions in the electricity markets
Clearing House	It has the meaning defined in Article 5 (f) of Law 4425/2016. As the Clearing House, the "Enex Clearing House "S.A.", bearing the distinctive title "EnExClear".

Clearing Members	Undertakings participating in the Clearing House's System for clearing HenEx's Electricity Market trades and are liable to the Clearing House for the fulfillment of the financial obligations arising from their participation in accordance with the provisions of Law 4425/2016 and those specifically provided for in the Clearing Rulebook.
Clearing Rulebook	The Spot Clearing Rulebook issued by the Clearing House and approved by RAWEW in accordance with Law 4425/2016.
Consumer	The natural or legal person as defined in paragraph 1 point (p) of article 2 of Law 4001/2011.
Continuous Intra-Day Trading	The intra-day trading method provided for in this Rulebook.
Continuous Trading Matching Algorithm	It has the meaning defined in Article 2(29) of Regulation (EU)2015/1222: the algorithm used in Single Intra-Day Coupling for matching orders and allocating Cross-Zonal Capacities continuously.
Contract	Standard negotiating instrument for the conclusion of a contract for the purchase and sale of electricity with physical delivery produced by the Single Intraday Coupling Solution, defining the object of a specific transaction and referring to a specific Product based on its specific characteristics.
Coordinated Capacity Calculator(s) (CCC)	It has the meaning defined in Article 2 (11) of Regulation (EU) 2015/1222: the entity or entities with the task of calculating transmission capacity, at regional level or above.
Coupled Day-Ahead Market	The Day-Ahead Market in which the Day-Ahead Coupling takes place, which is the Auction process where the Orders collected are matched and the Cross Zonal Capacity is allocated simultaneously for different Bidding Zones in the Day-Ahead Market.
Credit Limits	The Credit limits as set out in the Clearing Rulebook.

Cross Zonal Capacity (CZC)	The capacity of an interconnected system to meet the energy exchanges between different Bidding Zones.
DAM Fallback Procedure Declaration	Declaration of the HenEx on the activation of the Fallback Procedure, for reasons given in the Rulebook.
Day-Ahead Market	It has the meaning defined in Article 5 (g) of Law 4425/2016.
Declaration of Day-Ahead Market Operational Restoration	A statement to inform the termination of an event triggering the Fallback Mode in the Day-Ahead Market.
Decoupling or Market Decoupling	A situation in which the Price Coupling process is interrupted and/or cancelled.
Delivery Day	It has the meaning defined in Article 5 (f) of Law 4425/2016.
Direct Clearing Member	A Clearing Member of the Clearing House, which is entitled to clear the electricity trades that the same carries out as a Participant in the Electricity Markets.
Dispatchable Load Portfolio	Load Portfolio, that includes one or more Loads connected to a specific Bidding Zone, which are capable of providing Balancing Services, in accordance with their technical specifications.
Dispatchable Load Portfolio in commissioning or testing operation	Dispatchable Load Portfolio nominated to the Hellenic Transmission System Operator under specific injection or withdrawal schedule for the day-ahead Physical Delivery due to operation in commissioning or test operation.
Dispatchable Load Registry	The Registry kept by the Hellenic Transmission System Operator in accordance with the Balancing Market Code.

Dispatchable Intermittent Generating Portfolio	The Dispatchable Intermittent Generating Portfolio in accordance with the Balancing Market Code.
Dispatchable Intermittent Generating Portfolios Registry	The Registry kept by the Hellenic Transmission System Operator in accordance with the Balancing Market Code.
Dispatchable Non-Intermittent Generating Portfolio	Dispatchable Non-Intermittent Generating Portfolio in accordance with the Balancing Market Code.
Dispatchable Non-Intermittent Generating Portfolios Registry	The Registry kept by the Hellenic Transmission System Operator in accordance with the Balancing Market Code.
Dispatchable Storage Entities Registry	The Registry kept by the Hellenic Transmission System Operator in accordance with the Balancing Market Code.
EET	Eastern European Time (Greenwich Mean Time + 2 hours) except summer time in Eastern Europe (Middle East Greenwich + 3 hours).
EIC code (Energy Identification Code)	A unique code identifying the Participant in all its trades on the Energy Market.
Electrical Energy Storage Station (EESS)	It has the meaning defined in point (ao) of paragraph 3 of Article 2 of law 4001/2011, namely all facilities which are connected to the Electricity Transmission System or Distribution Network of the Interconnected System and operate electricity Storage only. EESS are distinguished between: a) Small EESS and b) Large EESS.

Large EESS	The Electrical Energy Storage Station which has the specifications defined in the Balancing Market Code,
Small EESS	The Electrical Energy Storage Station which has the specifications defined in the Balancing Market Code,
EESS Owner	Electricity Storage or relevant Exemption holder, who is able to acquire Participant status and represent a Large EESS or a Storage Portfolio, in commissioning or testing operation, exercising Storage activity.
Electricity Markets	The Day-Ahead and Intra-Day Markets, as appropriate, that act as Wholesale Energy Products markets within the meaning of Regulation (EU) 1227/2011 whose trades are cleared by the Clearing House in accordance with Law 4425/2016, Law 4001/2011 and the provisions of this Rulebook.
Eligible Person	The legal or natural persons operating under a License granted by RAWEW may submit an "Participant Application"
Emergency Situation	An Emergency Situation is the situation where (a) there is a market management system failure, which can not be restored by non-electronic communication, or (b) a serious malfunction of the Transmission System or the Distribution Network, or (c) where it is foreseen that there may be an inadequate Energy supply to Consumers. In this case, HenEx (concerning the Day-Ahead Market operation in point (a)) or the Hellenic Transmission System Operator (in the cases concerning the Balancing Market operation, as well as in cases (b) and (c) shall immediately issue a Statement of Emergency.
Energy Derivatives Market	The Energy Derivatives Market managed by HenEx, in accordance with the provisions of Law 4425/2016, Law 4514/2018 and HenEx's Energy Derivatives Market Rulebook.

Energy Financial Instruments	The Energy Financial Instruments referred to in Law 4425/2016 with the potentiality of Physical Delivery that are traded on HenEx's Energy Derivatives Market in accordance with the provisions of Law 4425/2016, Law 4514/2018 and those specifically provided for in HenEx's Energy Derivatives Market Rulebook, as well as those for which contracts are concluded outside the HEnEx's Energy Derivatives Market.
Energy Financial Instruments Registration	The procedure for the Registration of the Energy Financial Instrument to ETS in accordance with the provisions of this Rulebook
Energy Trading Spot System (ETSS)	The trading system, which manages all Electricity Markets processes, performs all necessary calculations and records of data and results of all markets and manages the interface between the aforementioned markets and the Balancing Market operated by the Hellenic Transmission System Operator.
Entity	The Physical Delivery scheduling element for which buy/sell orders are submitted and Markets Schedules are created. Entities are: Generating Units, RES and CHP with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating) Portfolios, Dispatchable Load Portfolios, Non-Dispatchable Portfolios, Load Portfolios, Pumping Units and Interconnectors.
Exchange Delivery Position	For each Participant and for each Market Time Unit, the quantity of electricity for sale based on trades on Energy Financial Instruments concluded by the Participant within the Energy Derivatives Market and include the said Market Time Unit, for which the Physical Settlement option has been selected by the Participant in the Day-Ahead Market, in accordance with the provisions of this Regulation.
Exchange Offtake Position	For each Participant and for each Market Time Unit, the quantity of electricity to be purchased based on trades on Energy Financial Instruments concluded by the Participant within the Energy Derivatives Market and include the said Market Time Unit, for which the Physical Settlement option has been selected by the Participant in the

	Day-Ahead Market, in accordance with the provisions of this Regulation.
Fallback Procedure	An alternative process used to calculate Market Clearing Price in the event of a failure of the Euphemia algorithm.
Frequency Containment Reserve (FCR)	It has the meaning defined in Article 3 (7) of Regulation (EU) 2017/1485: “frequency containment reserves” or “FCR”: the active power reserves available to contain the system frequency following the occurrence of power imbalance.
Frequency Restoration Reserve (FRR)	It has the meaning defined in Article 3 (7) of Regulation (EU) 2017/1485: “frequency restoration reserves” or “FRR”: the active power reserves that are available in order to restore the system frequency at the nominal frequency and, for a synchronized area consisting of more than one Load Frequency Control (LFC) area, in order to restore the power balance to the scheduled value. They are distinguished in FRRs with automatic and FRRs with manual activation (automatic – aFRR and manual (non automatic) maFRR).
General Clearing Member	The Clearing Member of the Clearing House which is entitled to clear the electricity trades carried out by the contracted Participants on the Electricity Markets in accordance with the Spot Clearing Rulebook.
Generating Unit	Conventional dispatchable unit (not a RES unit) with an installed capacity above 5 MW, which can perform dispatch Orders from the TSO. This category shall also include Dispatchable HECHP Units with an installed capacity above 35 Mwe, as referred to in the Independent Transmission System Operation Code, and the Auto-Producer Conventional Units, i.e. the conventional dispatchable Generating Units of Auto-Producers (or Self-Supplying Consumers).
Dispatchable Generating Unit Registry	The Registry kept by the Hellenic Transmission System Operator in accordance with the Balancing Market Code.

Generating Unit/ RES and CHP Plant with Large Storage / Large EESS / Storage Portfolio / Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio / Dispatchable Load Portfolio in Commissioning or Testing Operation	An Entity which has declared to the HETS Operator a specific energy production plan for the next Delivery Day, due to operation in testing mode, reception or Test Operation.
Harmonized Maximum Clearing Price	The maximum clearing price of the Day-Ahead Market or the Intra-Day Market.
Harmonized Minimum Clearing Price	The minimum clearing price of the Day-Ahead Market or the Intra-Day Market.
Hellenic Energy Exchange S.A. or HenEx.	The société anonyme under the corporate name "Hellenic Energy Exchange S.A." trading as "ENERGY EXCHANGE" operating as an Energy Exchange in accordance with the provisions of Law 4425/2016, Law 4001/2011 and those specifically provided for in this Rulebook.
Hellenic Transmission System Operator	It has the meaning defined in Article 2(3)(k) of Law 4001/2011.
Initial Membership Fee	The lump sum payment by the newly registered Participants.
Integrated Scheduling Process (ISP)	It has the meaning defined in Article 2 (19) of Regulation (EU) 2017/2195: an iterative process that uses at least integrated scheduling process bids that contain commercial data, complex technical data of individual power generating facilities or demand facilities and explicitly includes the start-up characteristics, the latest control area adequacy analysis and the operational security limits as an input to the process.
Intra-Day Auction (IDA)	Intra-Day Auction for the simultaneous and implicit intraday cross-border capacity allocation as well as the order matching between different Bidding Zones by applying the Price Coupling Algorithm, in accordance with the decision 01/2019 of ACER.
Intraday Auction Price Coupling Algorithm	The algorithm used during the Intraday Auctions for the simultaneous matching of Orders and allocation of Cross-Zonal Capacities.

Intra-Day Cross-Zonal Gate Opening Time (IDCZGOT)	The time when cross-zonal capacity between bidding zones is released for a specific market time unit and bid zone border.
Intra-Day Market (IDM)	It has the meaning defined in Article 5 (h) of Law 4425/2016.
Intra-Day Physical Transmission Right (PTR)	A Physical Transmission Right acquired via Intra-Day capacity allocation.
ISP Schedule	It refers to the scheduling of a Balancing Service Provider, resulting from the ISP solution.
Last Resort RES and HECHP Aggregator	It has the meaning defined in article 2 (23) , of Law 4414/2016.
Load Portfolio	Load Portfolio that includes one or more Loads which are connected to a specific Bidding Zone.
Load Representative	The Balancing Responsible Parties representing entities that absorb energy from the Transmission System or the Distribution Network, with the exception of Aggregators for Demand Responseactivity.
Local Order Book	A Book of Orders operated by a separate NEMO.
Long-Term Physical Transmission Rights (LT PTRs)	Annual or monthly Physical Transmission Rights.
Mandatory Hydro Injection	The mandatory production schedule of a Hydroelectric Station.
Market	It has the meaning defined in Article 5 (g) and (h) of Law 4425/2016 that HEnEx is managing, as NEMO and separately includes the Day-Ahead Market, the Intra-Day Market with participation in the Intra – DayAuctions and the Intra-Day Market with participation in the Continuous Bidding.

Market Coupling	A mechanism to integrate Electricity Markets of different physical areas as well as an implicit, market-based and non-discriminatory method for coordinated price formation and allocation of day-ahead and intra-day interconnection capacity.
Market Clearing Price	The price determined in the Electricity Market by matching the highest accepted sell order with the lowest accepted buy order.
Market Coupling Operator (MCO)	It has the meaning defined in Article 2(30) of Regulation (EU)2015/1222: The entity that performs the task of matching Orders from the Day-Ahead and Intra-Day Markets for different Bidding Zones and simultaneously allocating Cross Zonal Capacities.
Market Coupling Operator (MCO) Function	It has the meaning defined in Article 2 (30) of Regulation (EU) 2015/1222: The task of matching Orders from the Day-Ahead and Intra-Day Markets for different Bidding Zones and simultaneously allocating cross zonal capacities.
Market Coupling Results	The results calculated from the Algorithm containing Multiregional Price Coupling flows, Multiregional Price Coupling Net Positions, and the Multiregional Price Coupling Prices. The results of the Market Coupling are preliminary (Preliminary Market Coupling Results) until validated by the corresponding NEMOs and TSOs participating in the Single Day-Ahead Coupling and Intra-Day Market. They become final when the validation process is completed.
Market Schedule	The net energy schedule (net position) resulting from all of the Entity's trades in the wholesale market (i.e. Trades in the Day-Ahead or Intra-Day Markets), which is automatically (and continuously) transferred from HenEx to the Energy Balancing System of the HTSO for the purpose of performing Balancing Market processes (clearing, settlement, etc.).
Market Time Unit	It has the meaning defined in Article 2(19) of Regulation (EU)543/2013: The period for which the market price is established or the shortest possible common time period for two bidding zones, if their market time units are different.

Matching	It has the meaning defined in Article 2(20) of Regulation (EU)2015/1222: The trading mode through which Sell Orders are assigned to appropriate Buy Orders to ensure the maximization of economic surplus for Single Day-Ahead or Intra-Day Coupling.
Maximum Order Price	The maximum allowed price for submitting Orders in the respective Electricity Market for which the Order is submitted, which is imposed for technical reasons.
Metering Point	The User Metering Point, as defined in the Independent Transmission System Operation Code.
Minimum Acceptance Ratio	It means the Minimum Acceptance Rate in any Block Order, in which the Block can be matched and expressed as less than 100%.
Minimum Order Price	The minimum allowed price for submitting Orders in the respective Electricity Market for which the Order is submitted, which is imposed for technical reasons.
Net Position	It has the meaning defined in Article 2 (5) of Regulation (EU) 2015/1222: The netted sum of electricity exports and imports for each Market Time Unit for a Bidding Zone.
Non-Availability Declaration (Partial or Total)	Declarations submitted by the BSPs in accordance with the Balancing Market Code for each Dispatch Day, during which there is a reduced Available Capacity for a Balancing Service Entity
Non-Clearing Member	A Participant that is not a Clearing Member and cooperates with at least one General Clearing Member for clearing the trades carried out on HenEx Markets, in accordance with the terms of the Spot Clearing Rulebook.
Non-Compliance Charge	A fine imposed on a Participant for submitting invalid data in the various processes of the Market or for such behavior that may interfere with the normal operation of the Market and/or the System.

Non-Dispatchable Portfolio	The Non-Dispatchable Portfolio in accordance with the Balancing Market Code.
Offtake	It is the taking of Energy from the Transmission System Operator (TSO) or from the Distribution Network Operator at a Consumer Meter or Metering System or the Offtake Meter of a Producer, RES Producer (to cover auxiliary loads not covered by own generation) or Auto-Producer (to supplement own generation).
Order	A declaration of purchase or sale intention entered by a Participant into the ETS for conducting trades in the Electricity Markets in accordance with the specific provisions of this Rulebook.
Order Book	It is the on-line summary where Orders entered by the Participants into the Energy Trading System for trading in the Wholesale Market Energy Products are listed.
Order Type	It has the meaning defined in ACER decision No. 37/2020 on Day-Ahead Market and in the ACER decision No. 5/2020 on Intra-Day Market.
Paradoxically Accepted Block Order	A Block Order, which has been accepted in the clearance of the Day-Ahead Market, while being outside the financial equality (out-of-money).
Paradoxically Rejected Order	Any Sell/Buy Order covering multiple Market Time Units, which—despite its price being lower/higher than the average Market Clearing Price for all the Market Time Units included in the Order—is rejected by the Price Coupling Algorithm because, if it had been accepted, the average Market Clearing Price in the respective Market Time Units would have decreased/increased below/above the Order price, or the economic surplus calculated by the Price Coupling Algorithm would have been reduced.
Participant Account	Production Account or Offtake Account or RES Account or BRP Account, as applicable.

Participant in Electricity Markets/ Participant	The market Participant as defined in paragraph 25 of article 2 of Regulation (EU) 2019/943.
Participant Portfolio	Portfolio containing all the registered information of the Participant, including information from Generating Unit Registry.
Participants Registry	A registry kept by HenEx, which includes the Participants' information required to participate in the Electricity Markets.
Physical Delivery Nomination	The submission of Physical Delivery Schedule by a Participant to the ETSS in accordance with the provisions of this Regulation.
Physical Delivery Position Correction	The entry of a Buy Order to correct the position of an Entity.
Physical Delivery Schedule	The allocation for each Market Time Unit of the Participant's Total Delivery Position to generating entities or to imports per Interconnection for the purpose of carrying out Physical Settlement, in accordance with the provisions of this Regulation.
Physical Delivery/Offtake	The Physical Delivery/Offtake of the amount of energy that is implemented under the HTSO procedures.
Physical Delivery/Offtake Nomination Gate Closure Time	Time until which Participants can register Physical Delivery / Offtake Declarations to ETSS.
Physical Offtake Nomination	The submission of Physical Offtake Schedule by a Participant to the ETSS in accordance with the provisions of this Regulation.
Physical Offtake Position Correction	The entry of a Sell Order to correct the position of an Entity.
Physical Offtake Schedule	The allocation for each Market Time Unit of the Participant's Total Offtake Position to load entities or to exports per Interconnection for the purpose of carrying out Physical Settlement, in accordance with the provisions of this Regulation.

Physical Settlement	The procedure of entering Sell and/or Buy Orders from HEnEx on behalf of the Participants, and the conclusion of relevant Trades in the Day-Ahead Market, for the Physical Delivery Nominations and Physical Offtake Nominations, in accordance with the provisions of this Rulebook.
Physical Transmission Rights Nomination Gate Closure Time	Time until which the HETSO sends to HEnEx the confirmed declared Long-Term Physical Transmission Rights (LT-PTRs) of the Participants per Interconnection and per direction for each Market Time Unit of the Delivery Date.
Power Exchange	A société anonyme that manages one or more Energy Markets and/or Energy Derivatives Markets.
Preliminary Market Coupling Results	The Market Coupling Results, which are sent by the Market Coupling Operator to NEMOs for validation purposes.
Price Coupling Algorithm	It has the meaning defined in Article 2(28) of Regulation (EU)2015/1222: the algorithm used in single day-ahead coupling for simultaneously matching Orders and allocating Cross-Zonal Capacities
Price Coupling of Regions (PCR)	Price Coupling of Regions according to Regulation (EU) 2015/1222.
Priority Declaration	A declaration by a Producer for a HECHP unit, including the must-run production of the HECHP unit, to be included as a Priority Price-Taking Sell Order at the Day-Ahead Market.
Priority Price-Taking (Buy/Sell) Order	Priority Price-Taking (Buy/Sell) Orders are step-wise (Buy/Sell) Hybrid Orders submitted at a price equal to (maximum/minimum) the accepted price in the Day-Ahead, i.e. in the Administratively Defined (Upper/Lower) Orders Price.
Producer	Producer, holder of a Production License or a relevant Exemption, who is able to acquire Participant status and represent Generating Units, in commissioning or testing operation.
Production License	The license granted for electricity generation activity.

PTRs	Physical Transmission Rights
RAWEW	The Regulatory Authority for Waste, Energy and Water, in accordance with Law 4001/2011 and of Law 4425/2016.
RAWEW Decision	The decisions issued by RAWEW pursuant to this Rulebook, according to Article 18 (4) of Law 4425/2016.
Registered Capacity	The installed capacity of the RES Unit, CHP Unit or EESS, as included in the RES and CHP Units with obligation to participate in the market and Market Participants Mapping Table or the EESS and Market Participants Mapping Table and is communicated by the RES & GO Operator to HEnEx.
Registration & Nomination Platform	The Energy Financial Instruments may be physically settled by being recorded into a special Physical Delivery/Offtake Nomination Platform for the Electricity that is the subject of each Energy Financial Instrument. The Nomination Platform is used both for the Registration of the Energy Financial Instruments and the Physical Delivery Nominations and Physical Offtake Nominations by the Participants.
Registration Gate Closure Time	Time until which the Central Counter Party of Energy Derivatives Market of HEnEx registers to ETSS the quantities of Delivery Position and Offtake Position. Moreover, it is the time until which the Participants register for Physical Settlement to ETSS the quantities based on the contracts on Energy Financial Instruments concluded outside the Energy Derivatives Market, as well as based on the other wholesale energy products of Regulation (EU) 1227/2011 with obligation of physical delivery/offtake.
RES & GO Operator	The société anonyme provided for in Article 118 of Law 4001/2011.
Aggregator License	The license granted for the aggregation activity in accordance with Article 13 of Law 4001/2011.

RES FIT Portfolio	Portfolio of RES units being compensated under a Power Purchase Agreement, in accordance with article 12 of Law 3468/2006 or an Operating Aid Contract with a Fixed Tariff, in accordance with article 10 of Law 4414/2016 or Power Selling and Purchase Agreement in accordance with Law 3468/2006, which are not required to participate in the electricity markets.
RES and CHP Producer	Holder of a RES and CHP Production License or a Producer Certificate or a relevant Exemption, who is able to acquire Participant status and represent one or more RES and CHP Plants with Large Storage, or one or more RES and CHP Units with or without Integrated Storage included in a Dispatchable (Non-Intermittent or Intermittent Generating) Portfolio or a Non-Dispatchable Portfolio in commissioning or testing operation.
RES and CHP Plant with Large Storage	RES and CHP Plant with Large Storage in accordance with the Balancing Market Code.
RES Unit	A RES generating unit. This category also includes High Performance Combined Heat and Power units with an installed capacity of less than 35MW.
Rulebook	This Rulebook for the operation of the Day-Ahead and Intra-Day Markets issued by HEnEX and approved by RAWEW, following HEnEX's proposal in accordance to Article 10 (8) of Law 4425/2016.
Scheduled Exchange	The scheduled energy transfer between geographical areas for implicit capacity allocation, for each Market Time Unit and for specific direction as derived from the Price Coupling Algorithms.
Self-Supplying Consumer	It has the meaning defined in the first subparagraph of Article 5 (xv) of Law 4425/2016.

Shared Order Book (SOB)	It has the meaning defined in Article 2 (24) of Regulation (EU) 2015/1222: A module in the Continuous Intra-Day Coupling System collecting all matchable Orders from the NEMOs participating in Single Intra-Day Coupling and performing continuous matching of those Orders.
Shared Order Book (SOB) Module	Module of the Continuous Bidding, collecting all Orders to be matched by the NEMOs participating in the Intra-Day Market single coupling.
Shipping Agent	It has the meaning defined in Article 2 (43) of Regulation (EU) 2015/1222: the Entity or Entities with the task of transferring Net Positions between different Central Counter Parties in accordance with the provisions of Regulation (EU) 2015/1222.
Shipping Module	Module of the Continuous Trading system, providing information on trades executed/completed under the Single Intraday Coupling Solution regarding the position shipping process.
Storage	It has the meaning defined in point (ai) of paragraph 3 of Article 2 of Law 4001/2011, namely the deferral of the final use of electricity to a time subsequent to its production, through its conversion into a storable form of energy, its storage and its subsequent reconversion into electrical energy or its use in another form of energy.
Storage License	It has the meaning defined in point (ah) of paragraph 3 of Article 2 of Law 4001/2011, namely the License issued by RAAEY in accordance with Articles 132E to 132Z and the Electricity Storage Licensing Regulation of Article 135A, authorizing the activity of the electricity storage.
Storage Portfolio	Portfolio of one or more Small EESS which are connected to a specific Bidding Zone.
Single Intra-Day Coupling (SIDC) Solution	The market solution for Continuous Intra-day Trading, which includes the Single Order Book Module, the Capacity Management Module, and the Shipping Module.

Submission Gate Closing Time	Time until which Participants can submit Orders to ETSS.
Submission Gate Opening Time	Time from which Participants can submit Orders to ETSS.
Supplier	The holder of the Supply License
Supply License	The license granted for electricity supply activity.
RES and CHP Units with obligation to participate in the market and Market Participants Mapping Table EESS and Market Participants Mapping Table	Tables containing information from the RES, CHP and Storage Units Registry of the RES & GO Operator regarding the mode of participation for the holders of RES, CHP and Storage Units in the Day-Ahead Market and the Intra-Day Market. They are conducted by the RES & GO Operator and are transmitted to HEnEx according to the provisions of this Regulation.
Time Period	The time interval of Physical Delivery/Offtake of an electricity Product, which refers to a specific duration of the Product. In the Day-Ahead Market and the Intraday Auctions, the Time Period corresponds to either 15 minutes or 60 minutes. In the Continuous Intraday Trading, the Time Period corresponds to 15, 30, or 60 minutes.
Time Resolution of Order Submission	The permissible Time Periods for which Order submission is allowed by Participants in Entities.
Technical Decisions	The decisions issued by HenEx in compliance with this Rulebook and submitted to RAWEW, in accordance with this Rulebook.
Technical Minimum/Maximum under Automatic Generation Control	Regarding Generating Units it is defined as the minimum/maximum power of the Generating Unit, while operating under Automatic Generation Control. Regarding RES and CHP with Large Storage, Large EESS, Storage Portfolios, Dispatchable (Non-Intermittent or Intermittent Generating)

	Portfolios and Dispatchable Load Portfolios it is defined as the maximum withdrawal/injection power, while operating under Automatic Generation Control.
Total Delivery Position	The sum of the Exchange Delivery Position and the Bilateral OTC Delivery Position of each Participant for each Market Time Unit.
Total Offtake Position	The sum of the Exchange Offtake Position and the Bilateral OTC Offtake Position of each Participant for each Market Time Unit.
Trade	It has the meaning defined in Article 2(25) of Regulation (EU)2015/1222: One or more matched Orders.
Trade Price	The price used for the calculation of the trade value for the purposes of trade settlement. For the Day-Ahead Market and the Intraday Auctions, the Trade Price is defined as equal to the Market Clearing Price, rounded to two (2) decimal places for trades resulting from the matching of Orders with a duration equal to that of a Market Time Unit. For trades resulting from the matching of Orders with a duration longer than the Market Time Unit, the Trade Price is defined as the average of the Market Clearing Prices of the underlying Market Time Units within the Time Period, rounded to four (4) decimal places. For Continuous Intraday Trading, the Trade Price is defined as equal to the matching price as determined by the Continuous Trading Matching Algorithm, rounded to two (2) decimal places.
Trading Calendar	A calendar published two (2) months prior to the end of each year by HEnEX, to determine HEnEX's operating days.
Trading License	The license granted for electricity trading activity.
Trading on Behalf	Provide support to Participants regarding the process for their participation in the HenEx Markets, in cases where the causes are not due to a technical malfunction of HenEx.

Trading Timeline	Timeline during which Participants can submit Purchase and Sale Orders to the ETSS in both Day-Ahead and Intra-Day Market.
Transmission System – Distribution Network Boundary	The boundary between the Transmission System and the Distribution Network, as defined in the Distribution Network Operation Code.
Valid Order	The Order which has successfully passed the validation process and becomes anonymous in order to be submitted for matching
Validation Gate Opening Time	Time after which the ETS validates Orders.
Wholesale Energy Product	The Wholesale Energy Product of Regulation (EU) 1227/2011 which is traded on the Electricity Markets and has special characteristics, including the expression of its duration in Market Time Units, in accordance with the provisions of this Regulation.
Working Day	A working day between Monday and Friday, except for holidays adopted by HenEx and the Hellenic Transmission System Operator.