

## PROCESS FOR MAINTAINING MEMBERSHIP WITH THE ELECTRICITY CENTRALIZED MARKET

ANRE Order no. 78/2014 on the approval of the Regulation for the execution of bilateral power purchase agreements via extended tender, continuous negotiation and processing contracts (the "**Regulation**") entered into force on 1 January 2015.

As implied by its name, the Regulation provides for three different transaction methods for electricity trading.<sup>1</sup> OPCOM published in December the operational procedures and the rules for participation in order to ensure the implementation of the Regulation. The procedural legislation to the Regulation was approved by ANRE on 19 December 2014 and has been published since on the OPCOM website.

Pursuant to the publication of such legislation, all market participants will have to renew their participation conventions with OPCOM in the coming period. Market participants that were already registered on 31 December 2014 with the centralized market for bilateral electricity sale-purchase agreements will have to sign new participation conventions stating that they accept the new procedural rules and conditions.

The deadline for carrying out these formalities is set until **27 February 2015**. After this date, participants that did not submit the participation conventions will have their memberships revoked. The mandatory conditions for market registration require that all participants must submit the participation conventions and pay a management fee. Non-compliant members will be barred from trading electricity on the centralized market.

A more detailed analysis on the provisions of the recently implemented ANRE Order no. 78/2014 will follow.

<sup>1</sup> by extended tender, by continuous negotiation or by processing contracts.

## Contacts



**Bryan W. Jardine**  
**Partner, Romania**  
bryan.jardine@wolftheiss.com



**Ciprian Glodeanu**  
**Partner, Romania**  
ciprian.glodeanu@wolftheiss.com

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If you would like to know more about the topics covered in this memorandum or our services in general, please get in touch with the contacts listed above, or with:

**Wolf Theiss Rechtsanwälte GmbH & Co KG**  
Schubertring 6  
1010 Wien  
Tel. +43 1 515 10 – 0

[www.wolftheiss.com](http://www.wolftheiss.com)