



MEMO – OPERATIONAL RULES

- **Disclaimer:** *This is translated copy of the rules. The officially approved version by the Energy and Water Services Regulatory Commission of the Republic of North Macedonia is in the Macedonian language.*

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1. Day-Ahead Trading Procedures

1.1. General

Article 1

- (1) The Operational Rules apply to the Macedonian Organized Electricity Market i.e. to the Day-Ahead Auctions.

Article 2

- (2) Orders may relate only to trading for one delivery period (Single-Contract Orders).

Article 3

- (1) For each portfolio, the last set of Single-Contract Orders sent is the one that is valid.
- (2) Non-monotonous Single-Contract Orders are forbidden, i.e.:
 - a) in the case of a Single-Contract sell Order for a given hour, quantity and price:
 - 1) for a quantity that is higher than the given quantity, the corresponding price must be higher than the given price;
 - 2) for a quantity that is lower than the given quantity, the corresponding price must be lower than the given price;
 - b) in the case of a Single-Contract buy Order for a given hour, quantity and price:
 - 1) for a quantity that is higher than the given quantity, the corresponding price must be lower than the given price;
 - 2) for a quantity that is lower than the given quantity, the corresponding price must be higher than the given price.

1.2. Order Specifications

Article 4

- (1) Market Members may enter buy and/or sell Orders, which may include:
 - a) Unlimited Single-Contract Orders (price-independent Order) are buy or sell Orders without a price limit and are executed at the price determined by the Algorithm;
 - b) Limited Single-Contract Orders (limited Orders) are buy or sell Orders with a price limit, which are executed at the price specified by the algorithm or at a better price for the member.

- (2) Regarding limited Orders, prices must be included between a minimum and a maximum price defined.
- (3) Regarding the price-independent Orders, they must contain only the minimum and the maximum prices and the same quantity for these two prices.
- (4) The sell Order is expressed with a “-“sign before the quantity, and the buy Order is expressed without a sign before the quantity.
- (5) The prices are deemed to be exclusive of any taxes or other fees.

1.3. Order Validity

Article 5

- (1) The Orders sent to OEMO shall remain in the Order Book until:
 - a) the Order is cancelled by the Market Member that placed it; or
 - b) the Market Member modifies the Order; or
 - c) the Order is executed.

1.4. Order Matching and Processing

1.4.1. Trade Limits

Article 6

- (1) Financial trade limits consist of a maximum exposure limit in MKD for each Market Member in accordance with the financial guarantee.
- (2) Financial trade limits apply to Single-Contract Orders.
- (3) Trade limits are determined by each Market Member for itself, depending on the provided financial guarantee.
- (4) In case the Order does not comply with the trade limit, then the Order is rejected and not considered in the Order Matching. The Market Trader is notified of the rejection by a message in the Trading System.
- (5) In the occurrence of a technical problem preventing OEMO from checking the compliance of Orders with the trade limits, the members will nevertheless be required to comply with their trade limits.

1.4.2. Transmission of orders

Article 7

- (1) Orders are sent electronically via an electronic interface to the Trading System.
- (2) Market Members will receive an acknowledgement message indicating that the Order has been correctly registered in the Order Book.

1.4.3. Order Book

Article 8

- (1) The Order Book and the Transactions are anonymous.
- (2) Closure of the Order Book may be postponed until the time at which the Auction outcome is published, as provided for hereunder.
- (3) Once the Order Book is closed, Orders may not be modified or cancelled and are binding and irrevocable.

1.4.4. Determining Auction Price and Quantities

Article 9

- (1) The Auctions take place daily, after the Order Book has closed. The price corresponds to the matching of Market Members' aggregate supply and demand curves of Single Orders.
- (2) All transactions in each hour for which the auction is executed are concluded according to the price referred to in paragraph (1) of this article.

1.4.5. Auction outcome properties

Article 10

- (1) Single-Contract sell Orders shall not be executed for quantities offered above the specified price in the corresponding hour.
- (2) Single-Contract buy Orders shall not be executed for quantities offered below the specified price for the corresponding hour.
- (3) Single-Contract sell Orders shall be executed for quantities offered below the specified price for the corresponding hour.

- (4) Single-Contract buy Orders shall be executed for quantities offered above the specified price for the corresponding hour.
- (5) Single-Contract Orders may not be executed or may be partially executed for quantities offered at a Price equal to the specified price for the corresponding hour.
- (6) Orders may not be executed for quantities greater than the quantity named in the Order.

1.4.6. Determining Quantities Allocated in respect of Single-Contract Orders

Article 11

- (1) The quantities bought and sold by Market Members for each portfolio shall be determined by linear interpolation at the non-rounded Price determined by the Auction.
- (2) Once the quantities have been determined using the non-rounded Price, the Price is rounded off by the Trading System to two digits after the decimal point.
- (3) Quantities bought and sold are commercially rounded off to one digit after the decimal point.
- (4) In the event of a difference between total purchase and sale quantities that results from the rounding rules in the Trading System, the residual quantities shall be reallocated to Market Members on a per-portfolio basis by successive allocations of one unit of volume.

1.4.7. Outcome and Publication of the Outcome

Article 12

- (1) The outcome of the Auction is made available not earlier than the time mentioned in Annex 1, which is an integral part of these Rules.
- (2) The Auction outcome includes:
 - a) the price and total quantity executed for each Contractual Transaction,
 - b) the purchased and sold quantities, distributed per Contractual Transaction and per portfolio.
- (3) OEMO sends Market Members a trade confirmation containing the following information:
 - a) the price and total quantity determined for each Contractual Transaction,
 - b) Transactions for the respective member, per Contractual Transaction and per portfolio.

1.4.8. Postponing closure of the Order Book, publication or cancellation of the Auction or of the Auction outcome

Article 13

- (1) If an exceptional situation arises, in particular if a system or the information needed to perform the Auction is unavailable or if an incident prevents the Order Book from being closed or the Auction from being held under normal circumstances, OEMO may take the following measures:
 - a) Modify the time at which the Order Book is closed or the Auction outcome is published,
 - b) request members to place new Orders or to modify existing Orders; in this situation, OEMO will provide Market Members with a new closing time for the Order Book,
 - c) Cancel the Auction or the Auction outcome, if OEMO considers the Auction or the Auction outcome is likely to impact the integrity of the market.
- (2) If an exceptional situation arises and if the gate closure and/or publication time is substantially delayed, or the Auction or Auction outcome is cancelled, Market Members will be notified of this by email, or by a message in the Trading System or by an announcement on OEMO's website. Therefore, any results retrieved prior to the occurrence of the exceptional situation are invalid and discharge OEMO from any responsibility related to the correctness of these results.
- (3) Moreover, in case the postponing of the Order Book closure is decided on request of a Market Member experiencing severe technical problems, then OEMO reserves the right to make public the identity of the aforementioned Organized Market Member.

2. General Services Conditions

2.1. Market Activity

2.1.1. Services providers and subcontractors

Article 14

- (1) Each party (OEMO and the Market Member) may engage one or more service providers or subcontractors of its choosing to perform the provisions of these Rules.
- (2) The name of the service providers or subcontractors selected for the operation of the Trading System and Clearing & Settlement System will be communicated to the Market Members by way of a Market Notice.

- (3) The party that engages a subcontractor or service provider shall remain liable for the performance of its obligations and as well as for the compliance with these Rules.
- (4) Each party authorises the other to divulge to its service providers or subcontractors, where strictly necessary, the information that such providers or subcontractors need to fulfil their obligations. However, the parties must ensure that their contractual relations with service providers or subcontractors are compatible with these Rules, and in particular the clauses governing confidentiality and trade secrets.

2.2. Technical systems

2.2.1. Technical facilities for accessing services

Article 15

- (1) OEMO undertakes to utilize usual and customary resources when implementing information systems, in order to ensure insofar as possible the continuity and availability of the services provided under these Rules.
- (2) In the event of a malfunction in the trading system that could impact the Market Member, OEMO shall inform the said Market Member of the nature and likely duration of such malfunction.
- (3) The Market Member shall access the trading system solely through the electronic order-transmission and reception system specified by OEMO.
- (4) The Market Member agrees to comply with the procedures for accessing OEMO systems.
- (5) The Market Member shall not conceal its true identity or appropriate another's identity.

2.2.2. Technical documentation

Article 16

- (1) OEMO shall provide upon request the Market Member with the technical and operational documents needed to operate the technical facilities for accessing its services.

2.2.3. Market Member Equipment

Article 17

- (1) The Market Member agrees to maintain a hardware and software environment that complies with the technical documentation referred to in Article 17 of these Rules.

- (2) In the event that the Market Member's use of services disrupts the operation of the trading system, OEMO or authorized third-party shall contact the Market Member in order to terminate such disruptions. If these disruptions cannot be terminated within a reasonable time period, or if they endanger the trading system, then OEMO reserves the right to temporarily suspend the Market Member's access to the market, without prejudice to the enforcement of the other provisions herein and to the damages that may be claimed in respect of such disruptions.
- (3) The Market Member agrees to take all necessary steps to comply with the technical specifications, as defined in Article 18 of these Rules.

2.2.4. Use of the systems by the Market Member

Article 18

- (1) The Market Member agrees to use the services offered by OEMO, the technical facilities for accessing those services, the associated hardware and software, the IT and telecommunications equipment, as well as the transmission media:
 - a) in compliance with applicable law and regulation;
 - b) in compliance with the technical documentation;
 - c) in compliance with the Rules and Regulations of OEMO;
 - d) solely in connection with the services offered by OEMO; all other use, connection to other networks and sharing of files or data with other networks or applications is expressly subject to the prior written approval of OEMO;
 - e) without making them available to third parties not authorized under the Rules and Regulations of OEMO. In this respect the Market Member shall not assign, sublease, modify, pledge, transfer or, in general, make them available to third parties in any form whatsoever.

2.2.5. Functional assistance

Article 19

- (1) OEMO agrees to provide the Market Member with functional assistance, as defined in the Rules and Regulations of OEMO.

2.2.6. Security measures

Article 20

- (1) OEMO and the Market Member agree to comply with the physical and logical security measures intended to protect the integrity of the other Party's systems. Each Party retains full control, either directly or indirectly, over the design and implementation of its policy for issuing authorizations for logical access to the network.
- (2) Furthermore, each Party assumes full responsibility for drafting policies, rules, methods and procedures in this matter, and reserves the right to update these in order to maintain and improve the protection of its IT resources in compliance with these Rules and the technical documentation.
- (3) In particular, as regards to system access, each Party will take personal responsibility for organizing any internal logical and physical security measures, including restriction of access to the site in which its equipment is located, in order to protect its access codes from unauthorized third parties.
- (4) Before sending any information over the transmission systems put in place to access OEMO, each Party shall also ensure that measures are taken to avoid the propagation and dissemination of, in particular, computer viruses over the other party's systems and its own configuration.
- (5) Each Party shall put in place back-up procedures for instructions, data and files. If a Party observes that the systems have been penetrated by an unauthorised third party, it shall alert the other Party in an effort to seek the cause of such penetration and to take appropriate solutions.
- (6) The Market Member authorizes OEMO to tape telephone conversations and accept that such recordings may constitute admissible evidence.

2.2.7. Other provisions concerning the use of the Internet

Article 21

- (1) OEMO and the Market Member each have a system they use to transmit information over the Internet. Both Parties:
 - a) certify that they are familiar with the Internet, its technical performance and, in particular, its response times and operating modes, so they therefore hold each other harmless for the performances of the Internet;

- b) are responsible for their choice of IT service providers and, in particular, their respective Internet access providers. They therefore hold each other harmless for the consequences of the acts or defaults of such providers;
 - c) acknowledge that the technical reliability of Internet-based data transmission is relative, since such data are carried over heterogeneous networks with varying technical characteristics and capacities. They therefore hold each other harmless for the absence of data transmission or from the degradation of data occurring between the time they are transmitted by the Market Member and the time they are received by OEMO;
 - d) acknowledge that each Party is responsible for taking the appropriate measures to protect its own data, software and hardware from access by unauthorised third-parties and contamination by computer viruses, by means of logical and physical security measures, including firewalls, implemented according to accepted practice.
- (2) The Market Member shall be responsible for connecting to the Trading System. Accordingly, the Market Member must obtain the administrative authorisations, take out the necessary subscriptions, and make the necessary connections or have them made.

2.2.8. Upgrades

Article 22

- (1) The Market Member must upgrade its services and technical access facilities to the Trading Systems as soon as such upgrades are made available by OEMO. OEMO shall make available these upgrades either with a view to improving the services provided to the Market Member or because of technical imperatives and OEMO will give the Market Member reasonable notice of such upgrades.

2.2.9. Intellectual Property and Licences

Article 23

- (1) OEMO warrants that it has obtained all the licences necessary for using the aforementioned trading and order transmission systems.
- (2) OEMO holds the Market Member harmless from any claims from a third party relating to an infringement of third-party ownership rights, intellectual property rights, or other property rights.

- (3) Each party shall retain ownership of the documents, data and information of any sort that is transmitted to the other party under this Rules and to which either party may have access.
- (4) The Market Member guarantees OEMO that it holds the authorisations, and/or property rights and/or licence contracts for all the configurations, firmware and software needed for trading. For cases where a software application used by the Market Member to access the Organized Market requires a licence or an equivalent right, the provisions pertaining to such licence or right are appended to the these Rules or are provided by OEMO to the Market Member and must be adhered to by the Market Member.
- (5) The Market Member undertakes to respect the intellectual property rights of OEMO and of all third parties providing a system or software application needed to access the Organized Market. To this end, the Market Member shall take all reasonable measures as regards its staff and third parties to protect said rights and, in particular, shall refrain from altering references to property rights and copyright specified on the materials supplied by OEMO. The Market Member may neither remove nor modify references to copyright, trademarks, trade names or any other sign of intellectual property.

2.3. Use of Data

2.3.1. Ownership

Article 24

- (1) OEMO is the owner of the Market Data resulting from transactions on the Organized Electricity Market, and OEMO is entitled to use the trading volumes generated by the Market Members for statistical purposes. Such statistics may be made public and in such case the data remain anonymous.
- (2) If the Market Member uses an external service provider in connection with its activities on the Organized Electricity Market, it undertakes to introduce the provision from paragraph (1) of this Article into its contractual relations with the said service provider.

Article 25

- (1) The Market Member shall use Market Data solely for the purpose of trading on the Organized Electricity Market and for its own requirements.
- (2) Notwithstanding paragraph (1) of this Article, each Market Member is allowed to disseminate data to third parties for the purpose of trading on OEMO's Organized Markets only. The Market Member is not allowed to resell Market Data to third parties.

2.3.2. Provision of Information and Commercial References

Article 26

- (1) Each party authorizes the other to quote its corporate name or trading name as a commercial reference.
- (2) OEMO agrees not to disclose information about the Market Member's individual activity on the market nor to disseminate such information to a third party, with the exception of entities or other institutions directly involved in performing the duties and responsibilities arising from the Organized Market Rules or Electricity Market Rules¹, provided that such dissemination stems from the enforcement of these Rules.

2.4. Liability

2.4.1. Principle and Limitation of Liability

Article 27

- (1) Neither Party shall be held liable in any of the following cases:
 - a) Force Majeure, meaning any event beyond the control of the Parties, which could not be reasonably foreseen and whose effects could not be avoided by taking appropriate actions, resulting in a failure to perform the Rules and Regulations, including:
 - 1) strikes, including at the premises of service providers of OEMO,
 - 2) any law or regulation limiting the provision of services and any decision of a public authority,
 - 3) any event qualified as force majeure under the network access agreements signed by Transmission System Operators or delivery institutions/operators as recalled in the Organized Electricity Market Rules, including their annexes.
 - b) malfunctions of a service used by the defaulting Party when such malfunction is attributable to circumstances beyond its control arising from inter alia the unavailability, failure or interruption of telecommunication networks or from constraints or limits imposed by telecommunication operators or other service providers;
 - c) inaccuracy, partial or total unavailability or incompleteness of the technical information or data originating from third parties;

¹ Electricity Market Rules, Official Gazette of the Republic of North Macedonia, No. 234/22

- d) degradation of computerized data during transfer over the Internet or upon arrival at, or dispatch from, the computer hardware used to communicate between the Market Member and OEMO.
- (2) In the cases referred to in paragraph (1) of this Article, OEMO and the Market Member may only be held liable for any direct damages suffered by the other Party in the event of a breach by either Party of any obligation provided for in the Rules and Regulations.
- (3) Notwithstanding paragraph (2) of this Article, direct damage excludes any commercial damage, loss of business, commercial disruption of any kind, loss of earnings attributable inter alia to the absence of order communication or processing.

2.4.2. OEMO's Liability

Article 28

- (1) OEMO is subject to a best-efforts obligation. If its liability is sought for negligence by a Market Member, such negligence shall be assessed in light of the procedures implemented to deal with a technical or market-related incident or a system defect.
- (2) OEMO or its operating companies only accept liability for damages resulting from the use of the OEMO's trading systems if and in as far as this results from gross negligence or actions of intent committed by its organs or vicarious agent.
- (3) OEMO shall in no way be held liable for the harmful consequences of the following:
 - a) impossibility or difficulty for the Market Member to access OEMO's trading systems owing to access hardware or equipment for which the Market Member or a third party is responsible,
 - b) indirect damage, such as commercial damage, loss of business, commercial disruption of any kind, loss of earnings attributable inter alia to the absence of order communication or processing, it being understood that any legal proceedings taken against the Market Member by a third party constitute indirect damage, which does not therefore confer a right to compensation. The Market Member protects OEMO against any action or complaint and shall hold it harmless for any judgement against it, regardless of the basis and nature of such action or complaint,
 - c) objection to a trade executed by the Market Member, where such objection is raised following the cancellation period,
 - d) in the case of force majeure affecting delivery; such events include those considered as force majeure under the network access agreements signed by transmission system operators or delivery institutions/operators as recalled in these Rules.

- (4) Should OEMO incur liability, the parties expressly agree that the total compensation shall not exceed one hundred thousand euro (EUR 100,000) in MKD equivalent annually all events included.

2.4.3. Jurisdiction and Dispute Resolution

Article 29

- (1) In case the parties fail to reach an amicable settlement, any dispute or difference whatsoever arising out of or in connection with these Rules shall be submitted and finally resolved by arbitration under the Rules of Arbitration of the International Chamber of Commerce, without recourse to the courts of law.
- (2) The venue of the arbitration shall be Skopje, Republic of North Macedonia. Judgment on the arbitral award may be entered by any court of competent jurisdiction. The arbitration shall be confidential.

3. Price List

3.1. Fees and Other Expenses

Article 30

- (1) OEMO shall have the right to reimbursement of economically reasonable and proportional costs related to the implementation and operation of the Organized Electricity Market.
- (2) Every year, after prior approval by the Energy Regulatory Commission, it shall make a decision on the amount of fees for participating in the Organized Electricity Market and publish them on its website.

Article 31

- (1) The structure of the fees referred to in Article 30 of these Rules shall be as follows:
 - a) Fess for:
 - 1) Admission to the Organized Electricity Market
 - 2) Annual DAM participation fee - Direct Trading Member,
 - 3) Annual DAM participation fee - Indirect Trading Member,
 - 4) Transaction fee,
 - 5) Clearing and settlement fee,
 - 6) Trading on behalf of a member fee,
 - 7) Non-standard trading system user fee.
- (2) A standard user shall mean that the Market Member has two trader usernames and the possibility of up to two portfolios.

3.2. Due Dates of Payments

Article 32

- (1) Admission fees of the Market Member are payable in a single sum and due when OEMO sends to the Applicant its approval letter for admission into the Organized Electricity Market.
- (2) Annual fees are payable quarterly and invoiced at the beginning of each calendar quarter. If the Market Member is not a Member for the whole quarter, the fees shall be calculated monthly and charged from the month following the admission and invoiced at the beginning of the quarter following the month of admission. In case of termination of the agreement, the entire last month is charged and OEMO will reimburse the Market Member for the over-paid fees within 30 days following the termination of the agreement.
- (3) Transaction fees are assessed and invoiced per calendar month.

Article 33

- (1) All bank costs related to the payment process will be covered by the Market Member (Including the costs of the intermediary bank, if applicable).
- (2) Payments shall be made in Macedonian denars.

3.3. Value Added Tax

Article 34

- (1) All prices of this Market Operator Service Fees do not include VAT and are charged according to Macedonian tax legislation.

3.4. Market Maker and Liquidity Provider Discounts

Article 35

- (1) Market Makers and Liquidity Providers are entitled to a discount on:
 - a) Admission to the Organized Electricity Market,
 - b) Annual DAM participation fee - Direct Trading Member,
 - c) Annual DAM participation fee - Indirect Trading Member,
 - d) Transaction fee.
- (2) The amount/percentage of the Discount is a part of the Market Maker/Liquidity Provider Agreement with the Market Member.

3.5. Other Discounts

Article 36

- (1) The Market Operator reserves the right to grant additional discounts and it will publish such discounts on MEMO's website.

4. Technical Access Rules

4.1. Configuration, licences and support

Article 37

- (1) The recommended system requirements for the client computer, supported operating systems and client software and network settings are presented in Annex 2 – Recommended System Requirements.

4.2. Launching ETS Client

Article 38

- (1) ETS Client is software which has to be installed locally on each user PC. MEMO shall supply the Market Member with the user ID and access code needed to access the ETS Client order transmission program. A Market Member can access ETS Client from several computers, provided that the equipment configuration and network requirements are met. MEMO shall inform the Market Member of the availability of any update of ETS Client.

4.3. ETS Client user licence

Article 39

- (1) The Market Member is granted an ETS Client user licence and shall abide by its terms. All intellectual property rights related to ETS Client are held by Soops Investment BV or its suppliers and are protected under applicable laws and international treaties. MEMO and its suppliers retain all rights not expressly granted to Market Members. ETS Client is reserved for the exclusive use of the Market Member and for the sole purpose of making trades on MEMO's Day-Ahead Market Segment in accordance with the Rules and Regulations.
- (2) Only Market Members are authorized to download and use ETS Client. ETS Client can be accessed from another of the Market Member's computers under the terms of the user license. The Exchange Member shall not modify, disassemble, decompile or merge ETS Client or any copy thereof.
- (3) The Market Member shall not sublicense, assign or transfer the user license. The user license remains granted as long as the Participation Agreement remains in effect. The user

license shall be cancelled if the Market Member does not abide by the terms and conditions thereof.

4.4. Operating and technical documentation

Article 40

- (1) The purpose of the technical documentation is to provide the explanations needed to use the web interface of ETS Client. It is subject to change and has no contractual value. The recommendations must be followed in order to ensure proper use of the Trading Systems.

4.5. Operating support

Article 41

- (1) To facilitate communication and meet the demands of the Organized Electricity Market Members, OEMO provides an operating support service during the usual opening hours at the phone number published on MEMO's website.

4.6. Communications

Article 42

- (1) The normal operating procedures for the day-ahead market are described in Annex 3 – Normal Procedures.

4.6.1. Alternative Procedures

Article 43

- (1) Upon the occurrence of technical problems:
 - a) the Market Member affected shall immediately notify OEMO of problems with entering, sending or receiving data from the Trading System. In this case, the Market Member is exceptionally allowed to send its Orders per email.
 - b) Conversely, OEMO shall notify its Market Members of any general disruption of its systems. In this case, OEMO reserves the right to restrict the submission of specific types of Orders and it will communicate these specific restrictions, if applicable.
- (2) In case of impossibility to run an auction:
 - a) No Order will be executed;

- b) The prices of a corresponding day from the previous week (D-7) or any other fair and representative prices will be published instead of the auction results.
- (3) OEMO shall inform the Market Members by email of one of the following decisions:
- a) The postponing of the auction with a new order transmission schedule, more adapted to the new publication time, or
 - b) The cancellation of the day's auction.

Article 44

- (1) Where there is a connection failure or in case of any other technical or functional problem during the placement of Orders on the Market Member side, then the Market Member can request OEMO to place and withdraw Orders on behalf of the Market Member. This process is referred to as "trading on behalf of".
- (2) The Orders will be entered by OEMO into the trading system referred to in paragraph (1) on a best effort basis.
- (3) In the cases of paragraph (1) of this Article, OEMO shall not be liable for mistakes except if they are intentional or the result of gross negligence.
- (4) When submitting a request, the Market Member needs to transmit the Order to be entered into the operating system to OEMO as an attachment to an email and immediately thereafter the Market Member must notify OEMO that a request was submitted.
- (5) Mandatory *.xls templates for the notifications referred to in paragraph (4) of this Article are published by OEMO on its website.

5. ANNEX 1 – Contractual transactions and Trading Parameters

5.1. Contract specifications

5.1.1. Trading and Market Areas

Contractual transactions can be traded on the Organized Market on the Day-Ahead Market Segments.

5.1.2. Physical Power Contracts on the Day-Ahead Market

Trading Procedure	Daily Auctions
Trading days	Year-round
Tradable Contracts (Expiries)	1 hour of the day Hour 01: the period between midnight and 1:00 Hour 02: the period between 1:00 and 2:00, and so on and so forth Hour 24: the period between 23:00 and midnight
Opening of the Order Book	24 hours per day starting 45 days before the Delivery Day
Closure of the Order Book	Daily at 10:35
Publication time	As soon as possible, starting from 10:45
Clearing and Settlement	Defined in Clearing and Settlement Rules
Delivery procedure	Nomination by OEMO and by the relevant Balance Responsible Parties to the TSO and EMO.
Admissible Orders	On the day of the switch from summer time to winter time, hour 03 is divided in two hours that can be traded separately. On the day of the switch from winter time to summer time, hour 03 cannot be traded.
Minimum and maximum prices	0,1 MKD/50.000,00 MKD
Price characteristics	In MKD per MWh with two decimal places
Quantity characteristics	In MW with one decimal place
Single-Contract Orders	
Minimum and maximum number of price/quantity combinations for Single-Contracts Orders	2 and 256

Table 1– Physical Power Contracts on the Day-Ahead Market

6. ANNEX 2 – Recommended System Requirements

Recommended System Requirements	
Processor	Intel Dual Core or equivalent processor,
Memory	2048 MB internal memory
	100 Mb of free Hard Disk space
	Each upgradable client version collected from the exchange server is locally stored, requiring approximately an additional 15Mb per version.
Supported operating systems and Office solutions:	
Operating Systems	Windows 7 Professional or Ultimate, latest service pack
	Windows 8 Professional or Enterprise, latest service pack
	Windows 10 Pro or Enterprise, latest service pack
Office Solutions	MS Excel 2010, 2013.
	Please note that MS Excel Viewer is not supported.
Network settings	ETS Client requires a stable Internet connection.
	Recommended minimum connection speed is 256Kbit/s or better.
	All traffic is TLS encrypted.
Proxy support	ETS Client does support connecting to an exchange using HTTP CONNECT proxy servers.

Table 2 – Recommended System Requirements

7. ANNEX 3 – Normal Procedures

	Macedonian Day-Ahead Market	
	Order Transmission	Result Transmission
Schedule	45 days before Delivery, 24 hours a day, until 10.35 am on the day before delivery day.	As soon as auction is finished.
Sender	Market Member	OEMO
Receiver	OEMO	Market Member
Information Sent	Price	Market Prices
	Quantities	Volumes
	Order Type	Individual executed volumes per portfolio
Primary system used	Trading System Platform	Trading System Platform
Secondary system used	Email	Email

Table 3 – Normal Procedures