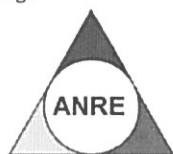


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**ROMANIAN ENERGY REGULATORY AUTHORITY**  
(AUTORITATEA NATIONALA DE REGLEMENTARE IN DOMENIUL ENERGIEI)  
GENERAL DIRECTORATE OF ENERGY MARKET AND PRICES

coat of arms of  
Romania



To the attention of

**Mr. Gabriel PURICE**

**President – Chief Executive Officer**

**BURSA ROMÂNĂ DE MĂRFURI (ROMANIAN GOODS EXCHANGE) S.A.**

Fax 021 317 28 78 Email: [office@brm.ro](mailto:office@brm.ro)

rectangular stamp of the Romanian Commodities Exchange S.A.  
Incoming document no. 197 Date: 16.01.2020

**With reference to:** the RCE letter no. 57/08.01.2020 registered at the RERA with the no. 739/08.01.2020

Dear Mr. President – Chief Executive Officer,

In response to your letter mentioned in the reference, we communicate to you the following:

According to the provisions of article 8 paragraph (2) of the Law on electricity and natural gas no. 123/2012, with the subsequent amendments and completions, *“the production, transport, system service, distribution and supply of electricity, as well as the administration activities of centralized electricity markets are carried out on the basis of licenses granted under this law”*, and according to article 10, paragraph 2 of the same law the RERA issues licenses for the administration of centralized markets.

The procedure for requesting and granting licenses is established by the *“Regulation for granting licenses and authorizations in the electricity sector”* approved by the Order of the President of the RERA no. 12/2015, with the subsequent amendments and completions.

As a result, the *“Procedure for the Organization and Functioning of the centralized market of electricity contracts administered by the company Bursa Română de Mărfuri (“Romanian Commodities Exchange”) S.A., and the “Standard Contract” submitted by you may be taken into account and analysed by the RERA only in the procedure of solving a request for granting the license, as part of the documentation accompanying the respective application, in accordance with the provisions of the aforementioned regulation.*

**Best regards,**

**Claudiu-Sorin Dumbrăveanu**

**General Manager**

*illegible signature*