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CENTRAL EASTERN EUROPEAN  
GAS EXCHANGE



Stílusdefinió: Címsor 2

# ORGANIZED MARKET COMMITTEE REGULATION

## ANNEX VII

OF

## CEEGEX MARKET RULES

Version ~~24.001~~

Effective from ~~0101/10XX/01XX/2020~~1

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## **1. GENERAL RULES**

### **1.1. GOALS OF THE ORGANIZED MARKET COMMITTEE REGULATION**

The Organized Market Committee Regulation is set of rules applicable to the operation of Organized Market Committee (OMC).

CEEGEX shall publish the Organized Market Committee Regulation on its website.

### **1.2. PERSONS BOUND BY THE ORGANIZED MARKET COMMITTEE REGULATION AND EFFECTIVE DATE**

The present Organized Market Committee Regulation is binding on CEEGEX and on persons bound by the CEEGEX Rules and Regulations.

The present Organized Market Committee Regulation will become effective as defined in the Section 1.1.4.7 of CEEGEX Market Rules.

### **1.3. DEFINITION**

The definitions used in the Organized Market Committee Regulation shall have the meaning as defined in the CEEGEX Market Rules.



## 1. ORGANIZED MARKET COMMITTEE

### 1.5.2. OPERATION OF THE ORGANIZED MARKET COMMITTEE

#### 2.1. CONSTITUTION OF THE ORGANIZED MARKET COMMITTEE

The Organized Market Committee is a body elected from the representatives of the CEEEX Members. It has an advisory role in the process of amendment of the Rules and Regulations of CEEEX.

The composition of the Organized Market Committee should strive to reflect the diversity of economic and corporate profiles that exist among CEEEX Members.

The Organized Market Committee ~~comprises at least 5 members, shall consist of:~~

- ~~(i) CEEEX has the right to invite other participants, especially from Full OMC Members;~~
- ~~(ii) OMC Observers;:~~

hereinafter jointly referred to as the "OMC Members".

The Full OMC Members are five (5) to nine (9) representatives of different CEEEX Members. Therefore the minimum number of Full OMC Members is five (5), the maximum number of Full OMC Members is nine (9).

The OMC Observers can consist of:

- (i) the representative(s) of Market Maker(s) or Liquidity Provider(s), if not nominated or elected as Full OMC Member(s);
- (ii) the representative of the Hungarian Energy Traders' Association (MEKSZ) and the Forum of Industrial Energy Consumers (IEF);:
- (iii) the representative of the Clearing House;:
- (iv) the representative of the TSO, if not nominated or elected as Full OMC Member;
- (v) the representative of the Supervisory Authority and;
- (vi) the representatives of other relevant market participants and associations.

Positions of Full OMC Members are subject of nomination and election procedure, while positions of OMC Observers are optional and subject to appointment procedure according to Section 3 of this Annex. CEEEX has the right to invite other participants as observers.

CEEEX may publish the list of the OMC Members on its website subject to the consent of the OMC Member.

#### 2.2. DECISION MAKING OF THE ORGANIZED MARKET COMMITTEE

In the decision making procedure of the Organized Market Committee the Full OMC Members shall participate, and have the right to vote.

The OMC Observers support the work of the Organized Market Committee as observers without voting right.

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CEE GEX or a quorum of three ~~members of the Committee~~<sup>(3) Full OMC Members</sup> shall have the right to require an Organized Market Committee meeting.

~~Organized Market Committee meeting quorum shall be deemed reached if the meeting is attended by at least one-half of the Full OMC Members plus one Full OMC Member.~~

~~In case an OMC Member cannot attend the meeting, the OMC Member may appoint its substitute for the meeting in question in written form.~~

The content and outcome of the meetings and of the decision making process shall be recorded in writing ~~and approved by the chairperson of the meetings~~ as minutes of the OMC meeting and approved by OMC Members. CEE GEX may publish minutes of the OMC meeting and make it publicly available on CEE GEX website.

~~Resolutions and approvals~~<sup>Votes</sup> can also be passed in writing via e-mail and meetings of the Organized Market Committee can be held via electronic means.

~~The election rules, the rules relating to the composition and operation of the Organized Market Committee shall be determined by Organized Market Committee.~~ The Organized Market Committee shall set the rules regarding voting, including quorum, majority, substitution of members. CEE GEX may suggest election rules, the rules relating to the composition and operation of the Organized Market Committee.

The ~~Election and Decision Making Procedure for the Organized Market Committee is an Appendix to~~ ~~has the right to~~ ~~can request the modification of this Annex VII, which can be modified by the Organized Market Committee.~~ In case of modification of the ~~Appendix~~<sup>Annex</sup> by Organized Market Committee, CEE GEX is responsible for the inclusion ~~of the new election and decision rules~~ to this Annex VII and publication on the CEE GEX website. CEE GEX notifies the CEE GEX Members in a Market Notice about the modification. ~~meet~~

#### **4.6.2.3. ROLES AND RIGHTS<sup>RIGHTS</sup> OF THE ORGANIZED MARKET COMMITTEE**

CEE GEX shall consult the proposals for the changes to the Market Rules, which are subject to approval to the Supervisory Authority before the submission with the Organized Market Committee. CEE GEX may consult any other amendments of Rules and Regulation with the Organized Market Committee.

The Organized Market Committee may express its opinion and suggest modifications regarding such proposals within the deadline indicated by CEE GEX and may propose changes to the Rules and Regulations of CEE GEX at any time.

The Organized Market Committee may express opinions and recommendations to CEE GEX regarding introduction or modification of Products, Market Segments or market coupling.

The Organized Market Committee may ask CEE GEX to report on market environment and activity, projects, changes to markets and products and market surveillance activities (on an anonymous basis).

The Organized Market Committee ~~has the right to~~ ~~can~~ collect the opinions of CEE GEX Members and forward them to CEE GEX.

As it has an advisory role to CEE GEX, the recommendations, proposals and other advices of the Organized Market Committee are not binding to the decision making of CEE GEX.

CEE GEX shall ~~strive to~~ provide a written or oral explanation regarding the issues proposed by the Organized Market Committee.





#### ~~1.7. CHAIRPERSON OF THE ORGANIZED MARKET COMMITTEE~~

~~In its first meeting following an election, the Organized Market Committee shall elect a chairperson.~~

~~The chairperson shall preside over the proceedings of the Organized Market Committee. In case the chairperson is prevented from attending the proceedings, the member of the Organized Market Committee shall appoint the substitute.~~

#### ~~1.10.2.4. CONFIDENTIALITY OBLIGATION OF THE ORGANIZED MARKET COMMITTEE MEMBERS~~

The ~~members of the Organized Market Committee~~ OMC Members must treat all information they get in the course of their duties as ~~Organized Market Committee~~ OMC Members as marked confidential by CEEGEX or by the Organized Market Committee itself.







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3. ELECTION AND **DECISION MAKING PROCEDURE**  
APPOINTMENT PROCEDURE FOR THE ORGANIZED MARKET COMMITTEE

**APPENDIX TO**  
**ANNEX VII**  
**OF**  
**CEEGEX MARKET RULES**

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## ~~1. ELECTION AND DECISION MAKING PROCEDURE FOR THE ORGANIZED MARKET COMMITTEE~~

### ~~1.10. INTRODUCTION OF THE ORGANIZED MARKET COMMITTEE~~

~~The Organized Market Committee shall consist of (i) the representative of the Market Makers; (ii) the representative of the Hungarian Energy Traders' Association; (iii) the representative of the Forum of Industrial Energy Consumers (IEF); and (iv) three (3) OMC Members appointed by CEEGEX (The representative of the Market Makers, the representative of the Hungarian Energy Traders' Association, the IEF and other members appointed by CEEGEX hereinafter jointly referred to as the "OMC Members"). In case Market Makers, the Hungarian Energy Traders' Association or the IEF refuse to delegate representative then their seats shall be filled by representative of other CEEGEX Members.~~

~~In the decision making procedure of the Organized Market Committee the (i) Market Makers and the (ii) appointed OMC members by CEEGEX shall participate, and have the right to vote. The (iii) Hungarian Energy Traders' Association, the (iv) IEF, and (v) the Clearing House support the work of the Organized Market Committee as observers, without the right to vote.~~

~~These election and decision making rules (hereinafter the "Election Rules") set out the procedure for any election of the OMC Members if at least one (1) OMC Member position becomes vacant for whatever reasons at any time after the first Organized Market Committee has been established.~~

### ~~1.10. RETURNING OFFICER~~

~~CEEEX bestowed with the liability to ensure the proper functioning of CEEGEX Markets shall be the returning officer (i) for any election of the OMC Members; and (ii) for any procedure for amendments to these Election Rules.~~

### ~~1.10. NOMINATIONS AND APPOINTMENTS~~

#### ~~1.10.17.3.1. NOMINATION~~

~~At least within thirty (30) days before the end of the term of the Full OMC Members, CEEGEX shall request nominations to fill such vacancy. If there are no Full OMC Members, CEEGEX may request nominations at any time, at least once per calendar year.~~

~~If at least one (1) Full OMC Member position becomes vacant for whatever reasons at any time after the first Organized Market Committee has been established and the vacancy is not subject to appointment, number of Full OMC Members are less than the minimum number of the Full OMC Members, then CEEGEX shall request nominations (hereinafter the "Nominations") to fill such vacancy within thirty (30) business days upon the occurrence thereof.~~

~~The nomination requests shall be made by CEEGEX giving notice to all CEEGEX Members in accordance with Chapter 6 herein and shall include a nomination form (hereinafter the "Nomination Form") with the form and content attached hereto as ANNEX 1 to the OMC Election Procedure Section 4 of this Annex.~~

~~Each CEEGEX Member shall qualify as an eligible voter (hereinafter the "Eligible Voter") and is entitled to nominate a number of nominees corresponding to the number of the vacant Full~~

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~~OMC Member position(s). The Nominations shall be (i) made in writing; (ii) signed by the authorized representative of the nominee; (iii) signed by the authorized representative of the Eligible Voter making the nomination; and (iv) on a Nomination Form which includes details as to how the nominee fulfils the membership criteria specified in Chapter 4 herein. The Nomination Form shall be submitted to CEEGEX to the attention of the person and at the address specified in the Nomination Form until the return date (hereinafter the "Return Date").~~

#### ~~1.10.18. APPOINTMENT~~

~~OMC Member positions reserved for Market Makers, the representative of the Hungarian Energy Traders' Association and the representative of Forum of Industrial Energy Consumers whose delegates are selected through appointment exact procedure (hereinafter the "Appointment"). Market Makers, Hungarian Energy Traders' Association and Forum of Industrial Energy Consumers are eligible appointers (hereinafter the "Eligible Appointers") who shall appoint an OMC Member whenever vacancy occurs in their own reserved places. In case new Market Maker appears on CEEGEX markets, the new Market Maker is entitled to appoint a new OMC Member. In such cases the number of OMC Members will be temporarily higher than nine (9). Should an OMC Member finish its OMC membership term or be resigned or removed by the Nominator or Appointer the OMC Member will only be replaced in case the nine OMC Member positions are not filled.~~

#### ~~MEMBER QUALIFICATIONS~~

~~The Eligible Voters shall ensure that a nominee for the vacant OMC Member position of the nomination can completely fulfil be found in the role of an OMC Member Nomination and has:~~

- ~~➤ knowledge of and experience with the national gas market;~~
- ~~➤ experience with and skills in resolving issues, by making decisions, in a competent manner;~~
- ~~➤ knowledge and understanding of the Market Rules and the related legislative and regulatory framework;~~
- ~~➤ Appointment Form according to be delegated by a CEEGEX Member.~~

~~During the qualification process CEEGEX ensures that the OMC as a whole has sufficient market specific knowledge of all CEEGEX Markets to be able to fulfil its consultative role. During the qualification process CEEGEX is responsible for ensuring the representation of the full diversity of CEEGEX Members in the OMC (e.g. by preventing excess representation of a company group, or by prioritizing a nominee from a special segment of CEEGEX Members in case Section 65 of this segment is not or not enough represented). Annex.~~

#### ~~1.11. ELECTIONS~~

##### ~~1.11.2.3.2. APPOINTMENT ELECTION IF THE NUMBER OF QUALIFIED NOMINEES IS EQUAL TO OR LESS NOMINATIONS IS NOT MORE THAN THE NUMBER OF VACANCIES~~

~~If the number of nominees fulfilling the qualifications for an OMC Member is less or equal to the number of vacancies, but the number of the nominees and the number of elected Full OMC Members together are more or equal than the minimum number of Full OMC Members, CEEGEX shall determine those nominees to have been successfully elected to be as Full OMC Members.~~

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If the number of the nominees ~~fulfilling and the qualifications for an~~ number of elected Full OMC Member ~~is~~ Members together are less than the minimum number of the vacancies Full OMC Members, CEEGEX shall inform the Eligible Voters CEEGEX Members and give them five (5) business days to provide additional Nominations nominations in accordance with Chapter 3 ~~herein~~ the Nomination and Appointment Form. If no further Nominations are made nominations are made and the number of nominees and the number of elected Full OMC Members together are less than the minimum number of Full OMC Members, CEEGEX shall be deemed to have satisfied its obligation under the Market Rules to establish the Organized Market Committee and CEEGEX shall inform the Eligible Voters CEEGEX Members by way of a notice that the election procedure has failed.

Notwithstanding the election has failed, ~~at least 75% of the Eligible Voters any~~ CEEGEX Member shall be entitled to ask CEEGEX to request further Nominations relating to the OMC Member position(s) that has not been filled in the course of the procedure set out previously in this section. This right can be exercised by such Eligible Voters within six (6) months after the date of the notification given on the failed election nominations. CEEGEX shall comply with such request in accordance with Chapter 3 herein.

#### **4.11.3.3.3. ELECTION OF OMC MEMBERS IF THE NUMBER OF NOMINATIONS IS MORE THAN THE NUMBER OF VACANCIES**

If the number of nominees ~~fulfilling the qualifications for an OMC Member~~ is more than the number of vacancies, CEEGEX shall prepare and distribute to the Eligible Voters:

- ~~CEE~~ CEEGEX Members a ballot paper, ~~listing with a return date and with a list of~~ the nominees in alphabetical order; and
- ~~a biography and the information about professional experience~~ for each nominee prepared by that nominee and addressing criteria detailed in Chapter 4 herein.

-In order to be counted, the ballot paper shall be completed as per any instructions accompanying the ballot paper and ~~serve~~ ~~or~~ returned to CEEGEX:

- ~~by 5 pm on the Return Date;~~
- ~~to the person noted as the person to whom the ballot paper should be returned; and~~
- ~~at the address noted as the address for the return of the ballot paper~~

The number of votes that can be cast to the nominees by each Eligible Voter CEEGEX Member shall correspond to the number of the vacant Full OMC Member position(s).

Voting by each Eligible Voter shall be by way of a mark in the box against the name of the nominees.

If a ballot paper contains more marks against the names of the nominees than the votes that can be cast or the intention of the Eligible Voter is otherwise unclear, such vote shall not be valid and shall not be included in any count.

#### **4.11.6.3.4. DETERMINATION AND PUBLICATION OF RESULTS**

CEEGEX shall determine those nominees, which have been successfully elected to be Full OMC Members within ten (10) business days of the Return Date return date, as follows:

- the nominee who receives the highest number of votes shall be elected as ~~ana~~ Full OMC Member;

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» and so on until all vacancies are filled.

If there is an equal number of votes for two (2) or more nominees, ~~if there are sufficient vacancies, each of these nominees shall be elected in priority to a nominee who has received fewer votes. If and if~~ there are insufficient vacancies, CEEGEX shall place the names of the nominees receiving equal number of votes in a container and without favor randomly draw a name and that nominee shall be appointed as ~~an~~ Full OMC Member. Such procedure shall be repeated until all vacancies are filled.

CEEGEX shall ~~publish the results of the election~~ within ~~fifteen~~ ~~five~~ (5) business days of the ~~count~~ return date.

### 3.5. APPOINTMENTS

OMC Observer positions whose delegates are selected through appointment procedure are reserved as eligible appointers who shall appoint an OMC Observer whenever vacancy occurs in their own reserved places.

If the representative of the TSO, Market Maker or Liquidity Provider is not nominated or elected as a Full OMC Member, the representative can still appoint an OMC Observer.

In case new Market Maker or Liquidity Provider appears on CEEGEX markets, the new Market Maker or Liquidity Provider is entitled to appoint a new OMC Observer.

### 3.6. TERM, REMOVAL, REPLACEMENT AND RESIGNATION

~~Chapter 5~~The end of the term of the Full OMC Members is common for the Organized Market Committee. CEEGEX Members elect Full OMC Members for a period of two (2) years. In case of vacancy, any elected Full OMC Member is elected for the remaining part of the period of two (2) years.

The Market Makers and Liquidity Providers shall be deemed to be OMC Members until the effect of the Market Maker Agreement or the Liquidity Provider Agreement.

~~An OMC Member who no longer meets the criteria set out in Section 2 herein publish the results of the election, 1~~ of this Annex shall immediately resign as an OMC Member. CEEGEX will act on notification of resignation under this clause served to it by the Organized Market Committee.

CEEGEX Members that delegated an OMC Member shall be entitled to replace the OMC Member with another person at their own discretion. Should an OMC Member resign or be removed by the nominator or appointer, the nominator or appointer is entitled to nominate the new OMC Member without the election procedure or appoint it, respectively.

Should an OMC Member finish the term of being an OMC Member or terminate its CEEGEX Membership, the OMC Member position will be subject of nomination and election procedure only in case the requirement of minimum number of Full OMC Members is not fulfilled.

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#### 1.12.4. NOTIFICATIONS

##### 1.12.4.1. CEEEX

Any Nomination [and Appointment](#) Form or ballot paper issued by CEEEX shall provide the details of the ~~Return Date~~[return date](#) and the person to whom the Nomination [and Appointment](#) Form or ballot paper should be returned, including their:

- » name;
- » position; and
- » contact details (including a fixed and mobile phone number, postal and an electronic mail address).

The ~~Return Date~~[return date](#) for a Nomination [and Appointment](#) Form shall be a date which is not more than twenty (20) business days from the date of dispatch of a Nomination [and Appointment](#) Form by CEEEX.

The ~~Return Date~~[return date](#) for a ballot paper shall be a date which is at least seven (7) business days from the date of dispatch of a ballot paper by CEEEX.

##### 1.12.4.2. REPRESENTATIVES OF ELIGIBLE VOTERS CEEEX MEMBERS

On the side of the ~~Eligible Voters~~[CEEEX Members](#) the person appointed to be membership contact by the ~~authorized representative of the~~ CEEEX Member ~~during the admission process~~ (hereinafter the "Membership Contact") is entitled to act as the representative of the ~~Eligible Voters~~[CEEEX Members](#) in accordance with the OMC election procedure. CEEEX shall be deemed to have complied with its obligations set out in these ~~Election Rules~~[election rules](#), when it serves notices to the Membership Contact. If ~~an Eligible Voter~~ a [CEEEX Member](#) has not complied its obligation to keep its contact details up-to-date, CEEEX shall not be responsible for that ~~Eligible Voter~~[CEEEX Member](#) failing to be aware of a notice.

##### 1.12.4.3. SERVICE OF NOTICES

Any notice required by these ~~Election Rules~~[election rules](#) to be given by CEEEX to ~~an Eligible Voter~~ a [CEEEX Member](#) may be given by:

- » ~~servicing it to the Membership contact personally;~~
- » ~~sending it by prepaid post addressed to the Membership Contact's notified address;~~
- » ~~sending it by via~~ electronic mail to the Membership Contact's notified ~~electronic e-mail~~ address.

Any notice served to the Membership Contact personally is deemed to have been served ~~when delivered.~~

~~Any notice sent by post is deemed to have been served forty-eight (48) hours after the envelope containing the notice is posted; and in proving service, it is sufficient to prove that the envelope containing the notice was properly addressed and posted.~~

~~Any notice served to the Membership Contact by electronic mail is deemed to have been served when the electronic mail is sent, provided that the sender has not received electronic notification that the electronic mail was not deliverable or otherwise not successfully delivered to its intended recipient.~~

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~~Any notice to be served to CEEEX other than a Nomination Form or a ballot paper shall be served on the Chief Executive Officer (however titled).~~

~~The above rules on serving notices apply to any notice to be given or served on CEEEX or a person nominated by CEEEX (with any necessary amendments being made)~~

~~**4.13.1.1. TERM, REMOVAL, REPLACEMENT AND RESIGNATION**~~

~~The Market Makers shall be deemed to be OMC Members until their market maker status exist under the provisions according to the Section 2.3.1.1 of the Market Rules. If a Market Maker loses its market maker status under the provisions of the Market Rules, Chapter 3, 4 and 5 herein shall be applied accordingly, provided, that the OMC Member replacing the Market Maker losing its market maker status shall be elected for a period of two (2) years.~~

~~Members of the first OMC other than the Market Makers, the representative of the Hungarian Energy Traders' Association and the representative of Forum of Industrial Energy Consumers have been appointed by CEEEX until 30 June 2015. Thereafter, the OMC Members other than the Market Makers, the representative of the Hungarian Energy Traders' Association and the representative of Forum of Industrial Energy Consumers shall be elected for a period of two (2) years.~~

~~An OMC Member who no longer meets the criteria set out in Chapter 4 herein shall immediately resign as an OMC Member. CEEEX will act on notification of resignation under this Clause served to it by the Organized Market Committee. An OMC Member nominated by an Eligible Voter may be removed as an OMC Member by that Eligible Voter if the Eligible Voter believes the OMC Member no longer meets the criteria set out in Clause 4 herein. CEEEX will act on notification of removal under this Clause served to it by the Organized Market Committee.~~

~~CEEEX Members that delegated an OMC Member shall be entitled to replace the OMC Member with another person on their own decision, which person shall also comply with the criteria after a formal approval of CEEEX according to the qualification rules set out in Chapter 4.~~

~~Any vacancy on the Organized Market Committee arising under this Clause shall be filled using the Election Rules described in Chapters 3 and 4 herein.~~







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**5. NOMINATION AND APPOINTMENT FORM FOR OMC ELECTION RULES**

**1. NOMINATION FORM FOR OMC ELECTION RULES**

**Nomination and Appointment Form**

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formázott: Betűtípus: Félkövér

This ~~Nomination~~ and Appointment Form has been issued to you by CEEGEX pursuant to the Annex VII of CEEGEX Market Rules, Organized Market Committee ~~Election Rules~~ Regulation.

Please complete this form and return it to:

\_\_\_\_\_ [name of contact person at CEEGEX and contact details for that person]

formázott: Tabulátorok: Nincs 3 cm + 10 cm

by no later than 5.00pm 00 p.m. (CET) on \_\_\_\_\_ [return date].

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1. Nominee / Appointed person

(a) Name of nominee / appointed person: \_\_\_\_\_

(b) Contact details for nominee / appointed person: \_\_\_\_\_

~~(b) Attach evidence of satisfaction of criteria the Election Rules:~~

~~3.2.~~ \_\_\_\_\_ Nominator / Appointer

(a) Name of nNominator / Appointer CEEGEX Member entity: \_\_\_\_\_

Attachment: Evidence of satisfaction of election criteria (i.e. information on professional experience)

Place, Date \_\_\_\_\_



Signature Nominee / Appointed

\_\_\_\_\_ Signature Nominator / Appointer

Date

\_\_\_\_\_

formázott: Térköz Előtte: 0 pt, Utána: 6 pt

