



CROATIAN POWER EXCHANGE

Trading Appendix 1

# Definitions

CROATIAN POWER EXCHANGE Ltd.

**DEFINITIONS**

This document sets out the definitions of capitalized terms in the Trading Rules:

<b>Access for insight</b>	access to ETS solely for gaining insight into CROPEX's markets, without Trading rights or any other rights.
<b>Additional User Fee</b> or <b>One-time Additional User Fee</b>	means Trading Fee charged to Members by CROPEX for granting of each additional User Account.
<b>Additional Portfolio Fee</b> or <b>One-time Additional Portfolio Fee</b>	means Trading Fee charged to Members by CROPEX for granting of each additional Trading Portfolio.
<b>All-or-nothing Order</b>	means an Order that shall only be matched for the whole Order Volume (until cancelled or otherwise withdrawn).
<b>Annual Technical Fee</b>	means Trading Fee charged to Members by CROPEX annually for usage of systems for each of CROPEX Markets in which the Member is participating.
<b>API</b>	application programming interface which, among other things, enables automated trading on the ETS.
<b>API service</b>	service of using API, as regulated in the Agreement for provision of the API service, which the Member or Read-only Member may conclude with CROPEX.
<b>Applicable Law</b>	means the laws and regulations applicable under any applicable jurisdiction, including any order or judgment or other decisions of any competent court or Regulatory Body in accordance with such laws or regulations at the relevant place and time.
<b>Auction</b>	means the mechanism used in the Day Ahead Market for the submission of Orders and calculating the volume and price for electricity delivery and off take within a specified Delivery Period.
<b>Bank Guarantee</b>	means a first demand guarantee provided to and accepted by CROPEX as a Collateral for Member's obligations towards CROPEX.
<b>Banking Day</b>	means a day in which banks in Croatia perform banking activities.
<b>Bid</b>	means an Order to buy.
<b>Block</b>	means, with respect to specific CROPEX Market, such continuous period of hours as is specified to represent a Block in the relevant Product Specification for such Market.

<b>Block Order</b>	means, with respect to either the Day Ahead Market or Intraday Market, an All-or-nothing Order that, subject to the applicable Block Order Volume Limit, comprises at least one Block (as such term applies to the CROPEX Market in question).
<b>Block Order Volume Limit</b>	means, with respect to each CROPEX Market, the volume limit placed on each Block Order, as is more particularly specified in the relevant Product Specification for such Market.
<b>Cash Collateral</b>	means Collateral in the form of cash deposits to Deposit Account.
<b>Clearing</b>	means a process where CROPEX enters into a Transaction between Members as central Counterparty to the respective Members by registering the Transaction in CROPEX system.
<b>Clearing and Settlement Rules</b>	means rules for Clearing and Settlement of Transactions contained in Trading Appendix 4 to the Trading Rules and forming a part of every Membership Agreement.
<b>Clearing Responsible</b>	means a person appointed by the Member to be responsible for the Clearing and Settlement and to act as a contact person for CROPEX with regard to Clearing and Settlement in each of CROPEX Markets.
<b>Clearing System</b>	means the entirety of all hardware and software devices and all components necessary for the connection of the network nodes which form the technical basis for the implementation of Clearing in the electronic system.
<b>Clearing Transaction</b>	means a Transaction established within the process of registration of Final Transactions registered for Clearing that forms the basis for Settlement.
<b>Clip</b>	means each part of an Iceberg Order.
<b>Collateral</b>	means arrangements expressly accepted by CROPEX and recognized through the Clearing and Settlement Rules as security for a Member's obligations towards CROPEX arising from the Member's activities on any of CROPEX Markets, including cash deposits to a Deposit Account (Cash Collaterals) and Bank Guarantees, deposited or issued in accordance with the Membership Agreement and the Trading Rules.
<b>Collateral Call</b>	means CROPEX call for Collateral from a Member in accordance with the Clearing and Settlement Rules.
<b>Contract Time</b>	means the point in time where the Member who submitted an Offer and the Member who submitted a Bid enter into a legally binding Transaction with CROPEX on the Intraday Market.

<b>Counterparty</b>	means the Member entering into a Transaction, and CROPEX acting as central Counterparty in all Transactions.
<b>CROPEX Markets</b>	Means markets operated by CROPEX for Trading of Products by entering into electricity purchase contracts with physical Delivery. CROPEX Markets consist of the Day Ahead Market and Intraday Market.
<b>CROPEX Market Area</b>	means the bidding area operated by Croatian Transmission System Operator but term is used when referred to the area of CROPEX Markets.
<b>CROATIAN POWER EXCHANGE or CROPEX</b>	means CROATIAN POWER EXCHANGE Ltd., a Croatian company seated in Zagreb, Slavonska avenija 6/A, with ID 14645347149, registered in the court registry of the Croatian Commercial court in Zagreb with reg. no 080914267.
<b>Curve order</b>	means an Order on Day Ahead Market or Intraday Auctions Market, as the context may require, where a Member states volume to buy or sell at different price levels in a set of Price Steps defined for a specific Delivery Period. Each pair of price and volume is handled as a point on an Order curve with linear interpolation between each pair.
<b>CROPEX Day-Ahead Hourly Index - CRODAX</b>	means the hourly index of CROPEX Day Ahead Market, which reflects the average price for a given hour, calculated as the arithmetic mean of all fifteen-minute price intervals within that hour. This index does not reflect the actual price at which the trade was realized, but acts as an orientation indicator of price trends throughout the day, making it easier to monitor and analyze the market.
<b>CROPEX Intraday Continuous Hourly Index – CRIX</b>	means the hourly index of CROPEX Intraday Continuous Market, which reflects the average price for a given hour, calculated as the arithmetic mean of all hourly and fifteen-minute price intervals within that hour. This index does not reflect the actual price at which the trade was realized, but acts as an orientation indicator of price trends throughout the day, making it easier to monitor and analyze the market.
<b>Day Ahead Market</b>	has the meaning described in Section 1.2.a. of the Trading rules - General Terms.
<b>Day Ahead Market Price</b>	means the price determined in respect of each Delivery Period as the result of the Day Ahead Market Price Calculation.
<b>Day Ahead Market Regulations</b>	means regulation on Orders and Day Ahead Market Price Calculation contained in Trading Appendix 2.a to the Trading Rules and forming a part of every Membership Agreement in which Annex 1 stipulates that it applies to Trading in Day Ahead Market.

<b>Day Ahead Market Price Calculation</b>	means the methodology for determining Day Ahead Market Price and appropriate Energy Volume as specified in Section 4. of the Day Ahead Market Regulations.
<b>Decoupling</b>	means, with respect to the Day-ahead Market, a situation in which either:  (a) the process of Multi-Regional Coupling is suspended and/or cancelled; or  (b) one or more regions or bidding zones are procedurally disconnected from the process of Multi-Regional Coupling, while other regions and/or bidding zones remain connected.
<b>Definitions</b>	means this document contained in Trade Appendix 1 to the Trading Rules and forming a part of every Membership Agreement.
<b>Delivery Amount</b>	means the electricity amount to be delivered upon settlement of Transactions as further provided for in Clearing and Settlement Rules.
<b>Delivery Day</b>	means a continuous series of Delivery Hours which starts at 00:00 CET hours on a calendar day and ends at 24:00 CET hours on the same calendar day, so that the beginning of a Delivery Day coincides with the time at the end of the previous Delivery Day.
<b>Delivery Hour</b>	means one clock hour within a Delivery Day.
<b>Delivery Period</b>	means a period consisting of one or more Delivery Hours or other time periods within a Delivery Day, as applicable.
<b>Deposit Account</b>	means a cash account opened by CROPEX at the Settlement Bank in the name and for account of CROPEX for each Member, on which cash deposits of each Member are kept as Cash Collateral.
<b>Deviation Margin</b>	means the price margins to be subtracted from or added to the relevant spread when dealing with Trading Errors, as further set out in the Trading Rules.
<b>Direct debit to/from Deposit Account Agreement</b>	means an agreement concluded between a Member and CROPEX, substantially in the form set out in Trading Agreement 3 of the Trading Rules, authorizing CROPEX to transfer funds to or from Deposit Account to settle its claims in accordance with Section 4.3.22. of the Clearing and Settlement Rules.
<b>Energy Volume</b>	means the energy to be delivered during the relevant Delivery Period(s) and shall unless otherwise specified be deemed expressed in MW.
<b>Energy Volume Limit</b>	means the maximum Energy Volume applicable to an Order where such designation is applicable.

<b>ETS</b>	means CROPEX's system(s) for electronic Trading on CROPEX Markets, including day ahead and intraday trading platforms.
<b>Fee Schedule</b>	means schedule of applicable fees contained in Trading Appendix 6 to the Trading Rules and forming a part of every Membership Agreement.
<b>Final Transaction</b>	<p>for Transactions on Day Ahead Market, means a Transaction resulting from the finished Auction;</p> <p>for Transactions on Intraday Continuous Market, means a Transaction resulting from being matched in the ETS;</p> <p>for Transactions on Intraday Auction Market, means a Transaction resulting from the finished Intraday Auction.</p> <p>Final Transaction cannot be terminated/repealed and Members cannot withdraw or annul Orders matched in a Final Transaction.</p>
<b>Fill-or-Kill Order</b>	means an Order that shall be immediately matched for the whole Order Volume or cancelled.
<b>Force Majeure Event</b>	means the occurrence of an event which (i) is outside the reasonable control of the affected party and (ii) which prevents such party from performing one or more of its obligations under the Trading Rules or the Clearing and Settlement Rules and (iii) such event or the impact of such event on the party's performance of relevant obligation(s) could not reasonably have been overcome or have been prevented by such party (iv) could not have been foreseen at the time when the Membership Agreement has been concluded and (v) have occurred after the Membership Agreement was concluded but before the obligations which it prevents have become due. For the purposes of this definition, acts of God or the public enemy, acts of a civil or military authority, terrorist or other criminal action, civil unrest, embargoes, fire, flood, labour dispute, unavailability or restriction of computer or data processing facilities, or unavailability or restriction of settlement systems or of bank transfer systems, shall normally be deemed to be outside the reasonable control of a party, provided that the party has otherwise acted with such prudence and care as could reasonably be expected of that party.
<b>Gate Closure</b>	<p>in the Day Ahead Market and/or Intraday Auctions Market means the time before which Orders must be received by CROPEX inside the ETS in order to be valid, as specified in the Products Specifications.</p> <p>In the Intraday Continuous Market, means the end time of Trading for a specific Product, as specified in the Products Specifications.</p>

<b>Gate Opening</b>	in the Day Ahead Market and/or Intraday Auctions Market means the time starting from which an Order may be submitted to CROPEX inside the ETS in order to be valid, as specified in the Products Specifications.
<b>General Terms</b> or <b>Trading Rules – General Terms</b>	means CROPEX’s document contained in Trading Rules – General Terms and forming a part of every Membership Agreement.
<b>Hourly Order</b>	means an Order in the Day Ahead Market where a Member states volume to buy or sell at different price levels in a set of Price Steps defined for a specific Delivery Hour. Each pair of price and volume is handled as a point on an Order Curve with linear interpolation between each pair.
<b>Intraday Auctions Market</b>	has the meaning described in Section 1.2.b. of the Trading rules - General Terms.
<b>Intraday Auctions Market Price</b>	means the price determined in respect of each Delivery Period as the result of the Intraday Auctions Market Price Calculation.
<b>Intraday Auctions Market Price Calculation.</b>	means the methodology for determining Intraday Auctions Market Price and appropriate Energy Volume as specified in Section 4. of the Intraday Market Regulations (part B – Intraday Auctions Market).
<b>Intraday Continuous Market</b>	has the meaning described in Section 1.2.b. of the Trading rules - General Terms.
<b>IDA(s) or Intraday Auction(s)</b>	means IDA1, IDA2 and/or IDA3.  IDA(s) shall be organized as implicit auctions where collected Orders shall be matched and cross-zonal capacity shall be allocated simultaneously for different bidding zones.
<b>IDA1</b>	means Intraday Auction 1, running daily at 15:00 for delivery 00:00 - 24:00 the following day.
<b>IDA2</b>	means Intraday Auction 2, running daily at 22:00 for delivery 00:00 - 24:00 the following day.
<b>IDA3</b>	means Intraday Auction 3, running daily at 10:00 for delivery 12:00 - 24:00 the same day.
<b>Intraday Market</b>	has the meaning described in Section 1.2.b. of the Trading rules - General Terms.
<b>Iceberg Order</b>	means an Order that has a partly hidden overall volume. Each part of the Iceberg Order is called a Clip. When the Order has been submitted, other participants will only see the first Clip as a part of the total volume when the Order is submitted. When the first Clip is matched, the next Clip receives a new order number and time stamp.

<b>Immediate-or-Cancel</b>	means an Order that shall be immediately matched for as much of the Order Volume as possible and then cancelled.
<b>Intraday Market Regulations</b>	means regulation on Orders and Croatian Intraday Market Price Calculation contained in Trading Appendix 2.b to the Trading Rules and forming a part of every Membership Agreement in which Annex 1 stipulates that it applies to Trading in Intraday Market.
<b>Invoicing Day</b>	<p>means a Banking Day on which CROPEX issues invoices and self-billing invoices to Members.</p> <p>In Day Ahead Market, means the day of the Auction in which the Transaction for which an invoice/self-billing invoice is issued was concluded.</p> <p>In Intraday Market, means the day after the Delivery Day for the Transaction for which an invoice/self-billing invoice is issued.</p> <p>If Invoicing Day should fall on the non-Banking Day, Invoicing Day will be the first following Banking Day.</p>
<b>Linked Block Orders</b>	means block orders linked together in the Day-Ahead Market, in a way that matching of an individual block order depends on the matching of other linked block orders.
<b>Market Conduct Rules</b>	means rules on the Member's conduct on CROPEX Markets, contained in Trading Appendix 5 to the Trading Rules and forming a part of every Membership Agreement.
<b>Market Operator</b>	means an entity responsible for organisation of electricity and gas market.
<b>Market Surveillance</b>	means the part of Trading Desk responsible for monitoring the compliance with the Market Conduct Rules.
<b>Material Non-Compliance Event</b>	has the meaning described in Section 9.2. of the Trading Rules - General Terms.
<b>Maximum Price Limit</b>	means the technical upper price limit in the Price Range.
<b>Member</b>	means an entity that has entered into a valid an effective Membership Agreement with CROPEX for Trading on any of CROPEX Markets.
<b>Membership Agreement</b>	means an agreement concluded between a Member and CROPEX, substantially in the form set out in Trading Agreement 1 of the Trading Rules, granting the Member access to Trading on individual CROPEX Markets.
<b>Minimum Price Limit</b>	means the technical lower price limit in the Price Range.
<b>MW</b>	means one million (1,000,000) Watts.

<b>MWh</b>	means the energy generated or consumed at a constant rate of one (1) MW for the duration of one (1) hour.
<b>Net Creditor</b>	means a Member that has, in respect to individual Settlement Day and arising from invoices, self-billing invoices and set-off statements issued for all of the Member's Trading on CROPEX Markets on which the Member participates, net financial receivables towards CROPEX.
<b>Net Debtor</b>	means a Member that has, in respect to individual Settlement Day and arising from invoices, self-billing invoices and set-off statements issued for all of the Member's Trading on CROPEX Markets on which the Member participates, net financial liabilities towards CROPEX.
<b>Non-Compliance Event</b>	has the meaning described in Section 9.1. of the Trading Rules - General Terms.
<b>Offer</b>	means an Order to sell.
<b>Order</b>	means a Bid or Offer for a Product or several Products that a Member validly registers in ETS.
<b>Order Price</b>	means the price which the Member who submitted a Bid is willing to pay or at which the Member who submitted an Offer is willing to sell in relation to an individual Order, as applicable.
<b>Order Price Limit</b>	means the maximum or minimum limit for the Order Price.
<b>Order Type</b>	means the method by which an Order shall be executed (e.g. Fill or All or Nothing) as applicable in relation to each of CROPEX Markets.
<b>Order Volume</b>	means the volume of power (expressed in MWh) calculated as the product of the Energy Volume Limit and the aggregate number of Delivery Periods comprised in such Order.
<b>Parties</b>	means CROPEX or a Member.
<b>Price Range</b>	means a price range for an Auction set by CROPEX in accordance with Section 2.3. of the Day Ahead Market Regulations and/or price range for an Intraday Auction set by CROPEX in accordance with Section 2.3. of the Intraday Market Regulations (part B – Intraday Auctions Market).
<b>Price Report</b>	means a statement from CROPEX to Members in accordance with Section 7.1. of the Day Ahead Market Regulations and/or in accordance with Section 5.1 of the Intraday Market Regulations (part B – Intraday Auctions Market).

<b>Price Step</b>	means a pair of Order Price and Energy Volume values on an Order curve in the Day Ahead Market and/or Intraday Auctions Market between (and including) the upper and lower Order Price Limits of the Order.
<b>Product</b>	means any Product offered on any of CROPEX Markets by being listed in Products Specifications, and references to a single Product shall mean all product series which are classified as being of the same type pursuant to the Products Specifications.
<b>Products Specifications</b>	means specifications of Products eligible for Trading on each of CROPEX Markets, contained in Trading Appendix 3 to the Trading Rules and forming a part of every Membership Agreement.
<b>Profile Block Order</b>	A profile block is a block order in the Day-Ahead Market where hourly volumes can differ over the entire time span of the block. The start and stop time of a profile block order is defined by the Member. It is not possible to have both Bids and Offers in the same block.
<b>Read-only Member</b>	means an entity that has entered into a valid an effective Agreement for Read-Only access to Intraday market.
<b>Regulatory Body</b>	means any competent department, agency, state or other political subdivision having jurisdiction over the relevant entity in respect of the relevant matter.
<b>REMIT</b>	means the Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on wholesale energy market integrity and transparency, together with any future changes or amendments.
<b>REMIT Data and Reporting Services Agreement</b>	means an agreement concluded between a Member and CROPEX, substantially in the form set out in Trading Agreement 4 of the Trading Rules, regulating conditions under which CROPEX offers Members REMIT reporting services based on REMIT.
<b>Reopening</b>	means an event when, due to specific circumstances, Day Ahead Market is reopened for submission of Orders after 12:00.
<b>Representations</b>	set of information on conditions and circumstances given by Members and/or CROPEX in accordance with Trading Rules and Membership Agreement.
<b>Required Authorisations</b>	means all governmental and other licences, authorisations, permits, consents, contracts and other approvals (if any) that are required to enable a party to fulfil any of its obligations under the Trading Rules in their entirety and especially under the Clearing and Settlement Rules in accordance with Applicable Law.
<b>SDAC</b>	Single Day-ahead Coupling
<b>SIDC</b>	Single Intraday Coupling

<b>Self-Billing Invoicing Agreement</b>	means an agreement concluded between a Member and CROPEX, substantially in the form set out in Trading Agreement 2 of the Trading Rules, allowing CROPEX to issue self-billing invoices (issue invoices to oneself) in accordance with the Section 4.2.2. of the Clearing and Settlement Rules.
<b>Settlement</b>	means the process by which CROPEX handles Transactions in each of CROPEX Markets through cash transaction to be carried out between CROPEX and Members.
<b>Settlement Account</b>	means a cash account opened by CROPEX at Settlement Bank in the name and for account of CROPEX through which Settlement is performed.
<b>Settlement Bank</b>	means a bank in which CROPEX opened a Settlement Account and Deposit Accounts.
<b>Settlement Day(s)</b>	means Banking Day(s) specified in the Products Specifications when the relevant Settlement shall take place.
<b>Spread block order</b>	Spread Block is an order type using linked blocks, where a pair of buy and sell blocks are mutually linked. In a spread block, both blocks are either accepted or rejected. One of the blocks has to be a buy block and the other block has to be a sell block.
<b>Statutory Default Interest</b>	means the interest that a Member has to pay if it fails to fulfil its financial liabilities in time, and amounts to interest rate envisaged by the Applicable Law for failure to fulfil the monetary obligation timely.
<b>Table of Contents</b>	means the part of the Trading Rules which is specified as such and lists the general contents of the applicable Trading Rules.
<b>Tick Size</b>	means the tick size specified in the Products Specifications. The price of an Order placed in the Trading System must be divisible by the Tick Size.
<b>Trade Limit</b>	means a limit which is established by means of an amount in terms of money within which the Member can put Bids in Trading System on a Trading Day, set by CROPEX according to the Trading Rules.
<b>Trade Lot</b>	means the minimum volume of each Product, as specified for the relevant Product Series. The volume of each Order placed in the Trading Systems must be divisible into whole Trade Lots.
<b>Trader</b>	means a natural person authorised to conduct Trading on behalf of a Member in accordance with the applicable Trading Rules and Membership Agreement.
<b>Trading</b>	means the process in which Members enter into Transactions on any of CROPEX Markets by submitting Orders.

<b>Trading Agreements</b>	agreements named as Trading Agreements in table of contents of Trading Rules – General Terms, i.e. Membership Agreement, Self-Billing Invoicing Agreement, Direct debit to/from Deposit Account Agreement, REMIT Data and Reporting Services Agreement.
<b>Trading Appendices</b>	documents named as Trading Appendices in table of contents of Trading Rules – General Terms, i.e. Definitions, CROPEX Markets Regulations (consisting of Day Ahead Market Regulations and Intraday Market Regulations), Products Specifications, Clearing and Settlement Rules, Market Conduct Rules, and Fee Schedule; which all form a constitutive part of the Trading Rules.
<b>Trading Currency</b>	means EUR, in which Members register Orders.
<b>Trading Day(s)</b>	means the calendar day(s) when a CROPEX Markets are open for Trading.
<b>Trading Desk</b>	means CROPEX's personnel providing support to Members for Trading in CROPEX Markets and monitoring CROPEX Markets.
<b>Trading Fee</b>	means the entrance fee, annual fee and the volume dependent fees (Volume Trading Fee and Volume Clearing Fee), Annual Technical Fee, Additional Portfolio Fee and Additional User Fee set by Fee Schedule and charged to Members by CROPEX for Trading in the CROPEX Markets in accordance with Trading Rules.
<b>Trading Hours</b>	means the period of time during a Trading Day when the relevant Product is open for Trading, as further determined by the CROPEX and specified in the relevant Products Specifications.
<b>Trading Portfolio</b>	means an electronic document which contains a reference to the set of Orders entered into by a Member. Trading Portfolios are operated and maintained by the CROPEX.
<b>Trading Responsible</b>	means a person appointed by the Member to be responsible for the Member's Trading and to act as a contact person for CROPEX with regard to Trading in each of CROPEX Markets.
<b>Trading Rules</b>	means the general conditions to the Membership Agreement issued by CROPEX at any time to govern Trading on each and any of the CROPEX Markets, including the Trading Appendixes and the Trading Agreements.
<b>Transaction</b>	means an agreement on purchase of Product(s) reached through matching Bids and Offers on the CROPEX Markets, by which a Member sells or buys Products to or from CROPEX as a central Counterparty, irrespective of the form or format used to enter into such agreement.

<b>Transaction Information</b>	means the aggregated information on Orders and Transactions registered with or called in or reported in ETS and/or TTS, in whatever format, including all copyrights, trade secrets, database rights and other proprietary rights pertaining to such information. Notwithstanding the generality of the foregoing, the term Transaction Information shall be deemed to include daily closing prices and other index, volumes, the net balances of open positions and historical values deriving from Orders and Transactions.
<b>Transmission System Operator or TSO</b>	means an entity responsible for operating, ensuring the maintenance of and developing the transmission system.
<b>TTS</b>	means CROPEX's telephone and voice-based system for registration of Orders.
<b>User Account</b>	individual username and password used for access to CROPEX ETS.
<b>Value Added Tax or VAT</b>	means any value added tax or tax analogous thereto imposed in any relevant jurisdiction, or any replacement or other tax levied by reference to value added to a Transaction but excluding any statutory late payment interest or penalties.
<b>Volume Clearing Fee</b>	means Trading Fee dependant on Trading volume as set by Fee Schedule, charged to Members by CROPEX for providing the service of Clearing in any and each of CROPEX Markets.
<b>Volume Trading Fee</b>	means Trading Fee dependant on Trading volume as set by Fee Schedule, charged to Members by CROPEX for providing the service of enabling Trading in any and each of CROPEX Markets.

Zagreb, 14.5.2026, effective from 28.5.2026

**Siniša Piplica**, CEO