



GUARANTEES OF ORIGIN AUCTIONS

- Instructions for use of the Auction System –

February, 2021

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1 INTRODUCTION

CROPEX Auction system application is a web-based IT trading platform for the purpose of selling Guarantees of Origin. Through the platform, Participants can easily enter and administer their Bid orders, as well as receive auction results.

1.1 Supported Browsers

Auction system supports the following web browsers, but for best performance use either Google Chrome or Firefox is recommended:

- Google Chrome,
- Firefox,
- Safari,
- Microsoft Edge.

1.2 Issue Reporting

In case users experience strange behaviour or issues in the Auction system that prevents them from performing their actions, those should be reported to CROPEX via go@cropex.hr with a screenshot of the issue in the Auction system.

2 ACCESS TO THE AUCTION SYSTEM

2.1 URL

Participants can access the Auction system by using their Username and Password.

The Auction system can be accessed via <https://go.cropex.hr/>

2.2 First time login

CROPEX admin creates User for every Participant in the Auction system. When the User is entered into the Auction system, Username and Initial password are automatically sent to the authorized e-mail address from the e-mail address auctions@cropex.hr.


Please do not reply to e-mail address auctions@cropex.hr as it is only used for one-way automatized messages from the Auction system to Participant's User.

To log in for the first time in the Auction system, please follow below described steps:

1. Access the Auction system via <https://go.cropex.hr/>
2. Enter authorized e-mail address and Initial password that was sent to authorized e-mail address

CROP EX
CROATIAN POWER EXCHANGE
Auction system for GOs

Username
|

Password 

Sign in

[Forgot your password?](#)

3. Set your new password

CROP EX
CROATIAN POWER EXCHANGE
Set your new password

username@mail.com

|

Password

Confirm Password

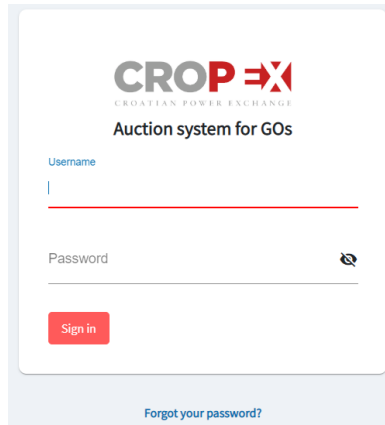
Set Password

IMPORTANT NOTICE – there is no possibility for two persons with the same credentials to be logged in the Auction system at the same time. If one user is logged in the Auction system, an attempt of the second user to log in with the same login credentials will succeed but consequently, the first user that was logged in will automatically be logged out from the system.

3 LOGIN AND FORGOTTEN PASSWORD

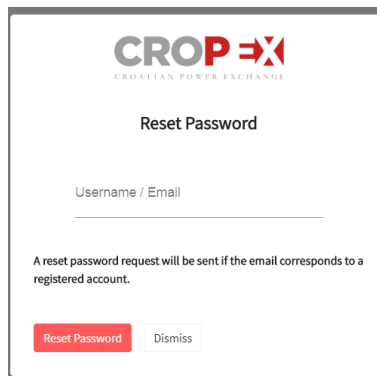
3.1 How to login

1. Access the Auction system via <https://go.cropex.hr/>
2. Type in your Username and Password



3.2 Forgotten Password

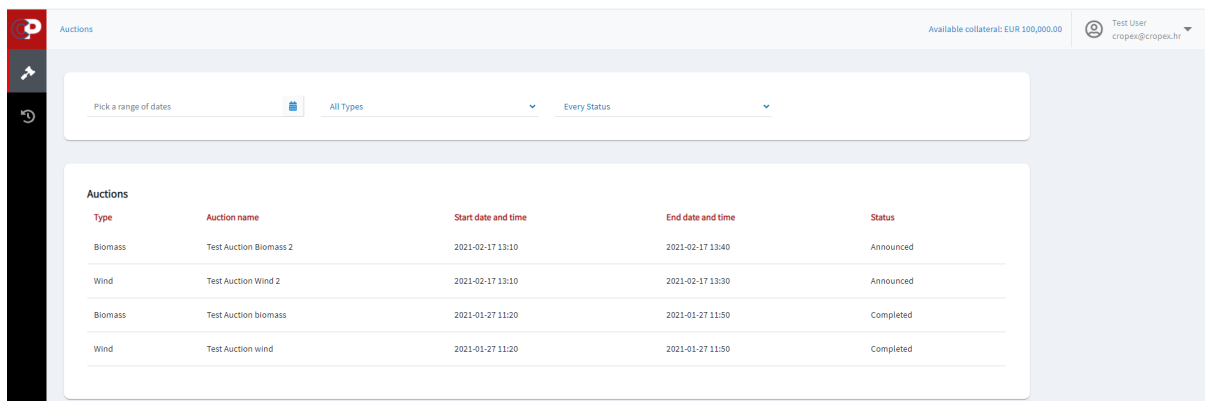
If you forgot or want to reset the Password, click on "Forgot your password?" from the login screen and follow the instructions on the screen.



4 THE OVERVIEW

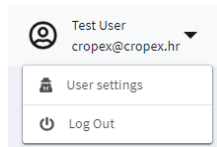
4.1 The Overview Screen

After successful login, user is redirected to Overview Screen of the Auction system. The Overview Screen provides quick access to more detailed overviews of the Auctions. The default Overview Screen displays ongoing auctions and shows the last three Completed Auctions (if available).

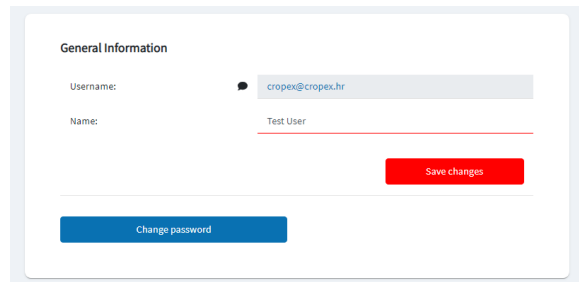


4.2 Changing settings

By clicking on the arrow in upper-right corner of the screen, it is possible to change User's settings or log out from the Auction system.



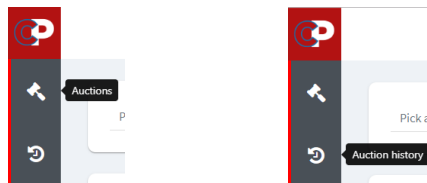
By clicking the "User settings", it is possible to change Name of the User or to change Password.

A 'General Information' form with two input fields: 'Username' containing 'cropex@cropex.hr' and 'Name' containing 'Test User'. Below the fields are two buttons: a red 'Save changes' button and a blue 'Change password' button.

4.3 Left-side menu

The Menu section provides user with the following information and actions:

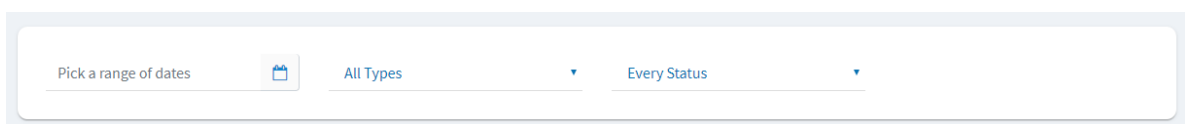
- **Auctions**; includes the status of Announced auctions, Live auctions, Cancelled Auctions, Closed Auctions and last three (3) Completed Auctions.
- **Auction History**; includes a list of all Auctions.



4.4 Filters

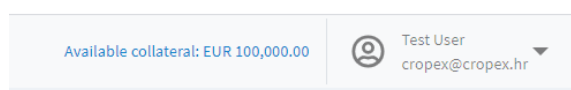
The Filter section is placed on the top-side of the screen and is always available. It is possible to filter on:

- Date of the Auction,
- Type of the Auction,
- Status of the Auction.

A filter section with three dropdown menus: 'Pick a range of dates' with a calendar icon, 'All Types' with a downward arrow, and 'Every Status' with a downward arrow.

4.5 Status of collateral

'Available collateral' field is visible in the upper-right corner of the screen.



Once the collateral from a Participant is received by CROPEX, information on the collateral amount is inserted in the Auction system and is visible to User.

Available collateral field is dynamic and the amount is changed during one or more parallel auctions, according to the Orders entered into the Auction system during one or more live auctions.

After the auction is completed, if GOs are bought, Available collateral amount is automatically reduced for the amount of purchased GOs, including Trading fee.

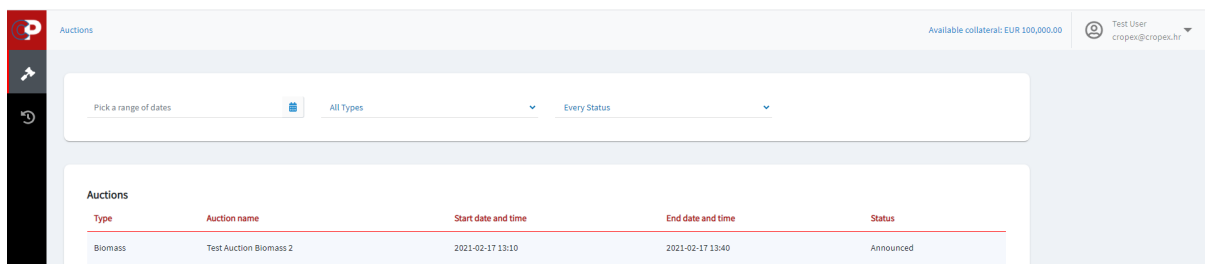
5 ACTIONS IN THE AUCTION SYSTEM

5.1 Announced Auctions

On the Overview Screen under tab “Auctions” there is a list of Auctions with the following status:

- ‘Announced’, when the Auction is announced,
- ‘Live’, when the Auction is live and User can place Bids,
- ‘Closed’ when the Auction is closed for further bidding (after Gate Closure Time)
- ‘Completed’, for Auction that is completed.

Table Auction contains columns Type, Auction name, Start date and time, End date and time and the Status.

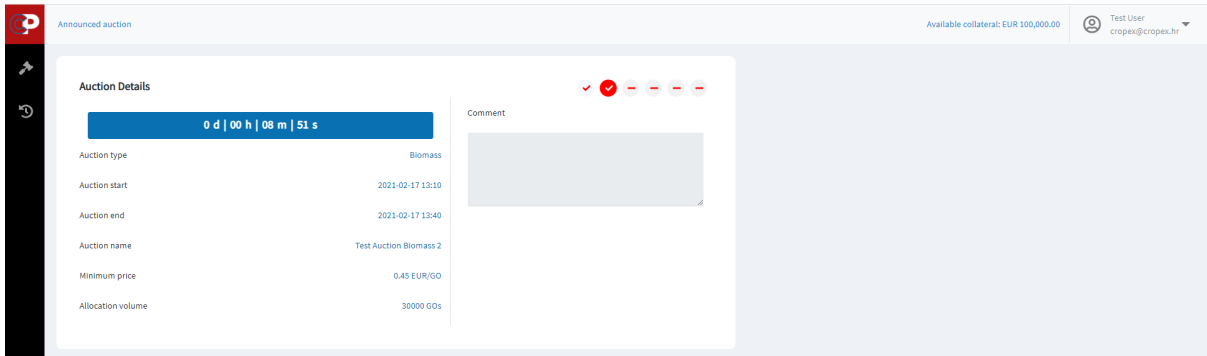


Type	Auction name	Start date and time	End date and time	Status
Biomass	Test Auction Biomass 2	2021-02-17 13:10	2021-02-17 13:40	Announced

Clicking on the Auction with Announced Auction status, shows overview of the Auction Details, with the following information:

- Time that counts down until the start of the Auction
- Auction type (Wind, Solar, Hydro...)
- Auction start date and time
- Auction end date and time
- Auction name
- Minimum price of GO (EUR/GO)
- Amount of GOs that are available for the allocation.

While the Auction is in ‘Announced’ status, there are no actions possible from User’s side.



5.2 Live Auctions

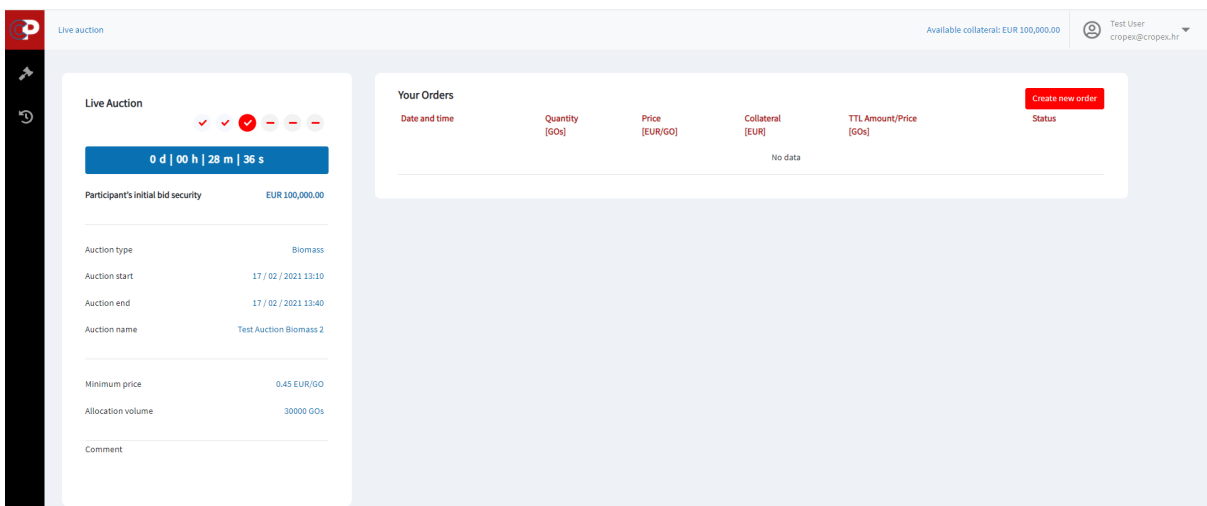
Once the Auction goes live, status on the Overview Screen is changed to 'Live'.

On the Auction Details screen, status is also changed to 'Live Auction' and the User gets the possibility to enter Bids in the Auction system.

On the left side of the screen, the following information are available:

- Time that counts down until the end of the Auction
- Collateral amount in EUR that automatically limits the Bids quantities
- Auction type
- Auction start date and time
- Auction end date and time
- Auction name
- Minimum price of GO – Bid below that price is not possible to place in the Auction System
- Amount of GOs that are available for the allocation
- Additional comment (if any)

On the right side of the screen, there is a list of entered Bids in the Auction system for the particular Auction, if any.



5.2.1 Placing a Bid

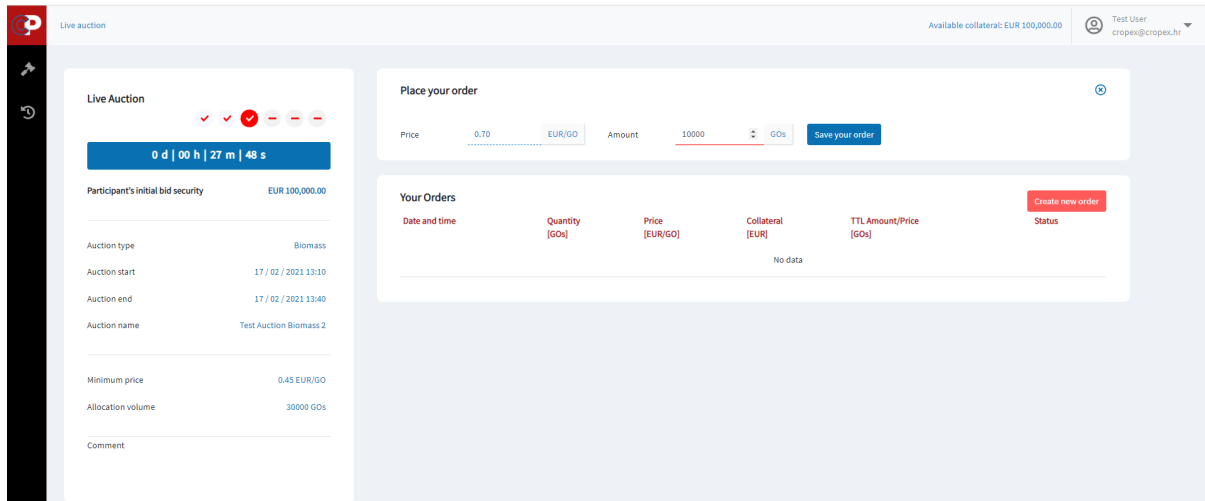
On the right side of the screen by clicking "Create new order" it is possible to enter a Bid in the Auction system.

Price is the amount in EUR per GO with a price tick size of 0.01 EUR and it expresses the highest price which a User is willing to pay per requested GO.

Amount of GOs must be entered as an integer (no decimal places).

Once Price and Amount are entered, by clicking the button 'Save your order', Bid is entered in the Auction system and receives its Timestamp.

The Auction System only accepts Bids in which the Amount multiplied with the Price, increased by VAT (if applicable) and the Trading Fee, increased by VAT (if applicable), does not exceed the Available collateral amount of the Participant.



Once the Bid is entered in the Auction system, it is visible in the list 'Your Orders' and has 'Pending' status.

It is not possible in a single Bid to enter the Amount higher than the total Allocation volume and the Price lower than defined Minimum price.

IMPORTANT: It is not possible to edit the existing Bid. During the Auction, it is possible to enter Bids in the Auction system and delete Bids from the Auction system. In case User wants to change Price or Amount in the existing Bid, Bid needs to be deleted from the Auction system and a new Bid entered in the Auction system. New Bid receives new Timestamp in the Auction system.

Before the Bid is placed in the Auction system, Auction system automatically calculates maximum possible exposure. Bid with its combination of Amount/Price that exceeds Collateral amount cannot be entered in the Auction system.

Once the Bid enters the Auction system and receives Pending status, User can see following:

- **Date and time** when the Bid was placed in the Auction System
- **Quantity**, as entered in the Bid
- **Price**, as entered in the Bid
- **Collateral** that shows maximum potential financial obligation of Participant in case of allocating the whole amount of GOs (from the Bid and other bids with higher prices belonging to the same Participant), at the Price from the Bid
- **TTL Amount/Price** that shows maximum potential Participant's allocation of GOs at the Price from the Bid.

Live auction

Available collateral: EUR 92,700.00

Test User
cropex@cropex.hr

Live Auction

0 d | 00 h | 12 m | 31 s

Participant's initial bid security EUR 100,000.00 (EUR 92,700.00)

Auction type: Biomass

Auction start: 17 / 02 / 2021 13:10

Auction end: 17 / 02 / 2021 13:40

Auction name: Test Auction Biomass 2

Minimum price: 0.45 EUR/GO

Allocation volume: 30000 GOs

Comment:

Your Orders

Date and time	Quantity [GOs]	Price [EUR/GO]	Collateral [EUR]	TTL Amount/Price [GOs]	Status
2021-02-17 13:27:23.519	10000	0.70	7,300.00	10000	Pending

Create new order

It is possible to enter more than one Bid in the Auction system for the same Auction, as shown below.

Live auction

Available collateral: EUR 89,050.00

Test User
cropex@cropex.hr

Live Auction

0 d | 00 h | 11 m | 56 s

Participant's initial bid security EUR 100,000.00 (EUR 89,050.00)

Auction type: Biomass

Auction start: 17 / 02 / 2021 13:10

Auction end: 17 / 02 / 2021 13:40

Auction name: Test Auction Biomass 2

Minimum price: 0.45 EUR/GO

Allocation volume: 30000 GOs

Comment:

Your Orders

Date and time	Quantity [GOs]	Price [EUR/GO]	Collateral [EUR]	TTL Amount/Price [GOs]	Status
2021-02-17 13:27:55.345	5000	1.25	6,400.00	5000	Pending
2021-02-17 13:27:23.519	10000	0.70	10,950.00	15000	Pending

Create new order

In case of more Bids, it is **important to highlight:**

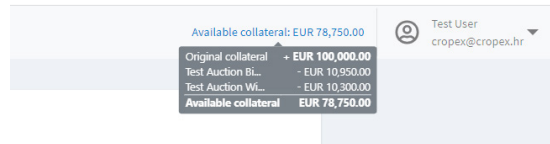
- Each individual Bid of the Participant is included in the overall Bids Order; **that means one Bid does not exclude the other Bid of the same Participant**
- When more than one Bid is placed in the same Auction, Auction system calculates Bids combination of potential GOs allocation at potential prices and calculates maximum exposure.

For example, the picture above shows two different Bids entered by the User, with different combination of Amount and Price in the Bids. Calculation of potential maximum financial obligation and potential maximum allocated GOs are done as follows:

- At the final Marginal price of 1.25 EUR, maximum potential allocation of GOs at the Auction is 5.000 GOs and the maximum financial obligation is 6.400 EUR (5.000 GOs x 1.25 EUR/GO + 5.000 GOs x *Trading fee* 0.03 EUR /GO) + *VAT if applicable*
- At the final Marginal price of 0.70 EUR, maximum potential allocation of GOs at the Auction at that price is 15.000 GOs (both Bids are included in overall Bids Order) and the financial

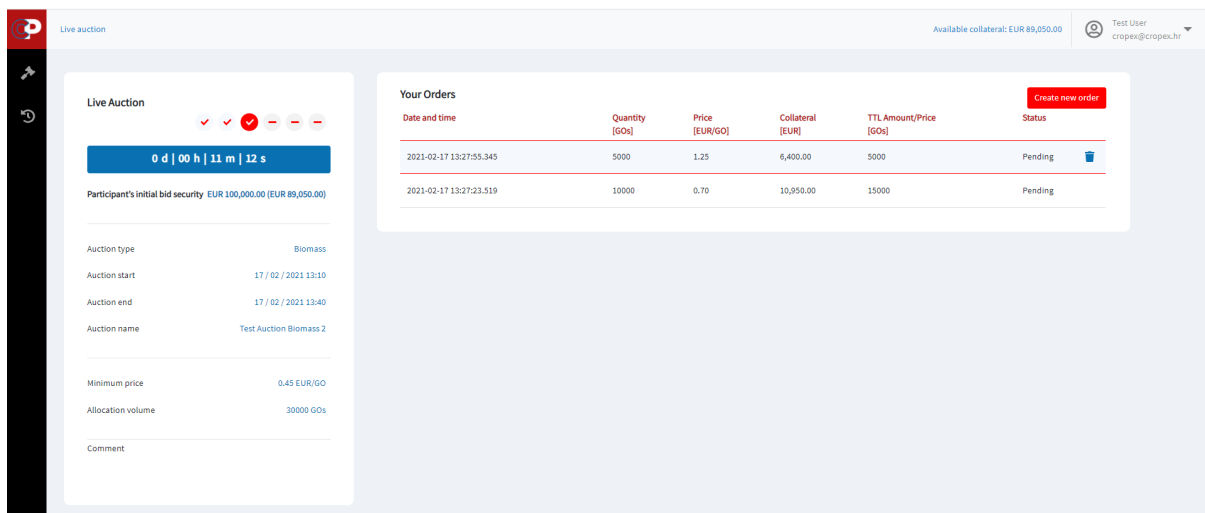
obligation is that case is 10.950 EUR (15.000 GOs x 0.70 EUR + 15.000 GOs x *Trading fee* 0.02 EUR /GO) + VAT if applicable.
 'Available collateral' amount is accordingly decreased to 89.500 EUR.

In the case of two (or more) parallel auctions, by using mouse pointer above the 'Available collateral' field, exact calculation of 'reserved' collateral per auction is visible.



5.2.2 Deleting a Bid

If User wants to delete Bid from the Auction system, Trash button has to be clicked. After the Bid is successfully deleted, Bid is no more present in the list of Bids.



5.3 Auction Closed / Completed

When the Auction time has passed, the Auction is automatically closed for further entering of Bids and the status of the Auction is changed to 'Closed' status.

From that point on, it is not possible to enter new Bids in, nor delete existing Bids from the Auction system.

After confirming that everything is performed OK in the Auction system, CROPEX changes the status of the Auction from 'Closed' to 'Completed'. From that point on, the status of the Bids entered in the system can be seen in the Auction screen. Status can be:

- 'Accepted' – all GO quantity from the specific Bid is allocated to the Participant,
- 'Partially accepted' – only part of the GO quantity from the Bid is allocated to the Participant,
- 'Rejected' – no GOs from the Bid are allocated to the Participant.

Completed auction

Available collateral: EUR 82,400.00

Test User
cropex@cropex.hr

Completed Auction

Auction type: Biomass

Auction start: 17 / 02 / 2021 13:10

Auction end: 17 / 02 / 2021 13:40

Auction name: Test Auction Biomass 2

Minimum price: 0.45 EUR/GO

Auction price: 0.7 EUR/GO

Allocation volume: 30000 GOs

Comment:

Your Orders

Date and time	Quantity [GOs]	Price [EUR/GO]	Status	Allocated to you*
2021-02-17 13:34:32.283	5000	0.45	Rejected	0
2021-02-17 13:27:55.345	5000	1.25	Accepted	5000
2021-02-17 13:27:23.519	10000	0.7	Partially accepted	5000

6 INVOICES AND REPORTS

After the Auction is completed, Participant receives by email a report with the list of the Bids that contains all the Accepted, Partially accepted and Rejected Bids that were entered in the Auction system by the User during the Auction.

Participants who managed to buy GOs on particular Auction in addition receives also two invoices; for GOs bought and for the trading service according to the trading Fee Schedule.

7 CONTACT INFORMATION

For all the questions, please contact our Trading Desk.

Phone: +385 (0)1 55 40 408; E-mail: go@cropex.hr