

Publication Policy

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Table of content

I. Purpose of the Policy	3
II. Subject of the Policy.....	4
III. Terms and expressions used in the Policy.....	5
IV. Official data of the Operator	8
V. Rules of Operation	9
VI. Rules of cooperation and service control	12
VII. Rules of Data Processing	17
VIII. Fees.....	18
IX. Applicable Regulatory Environment.....	21

I. Purpose of the Policy

The purpose of this Policy (hereinafter as: Publication Policy) is to determine the rules of operation and usage of the website dedicated to publish inside information (hereinafter as: the Inside Information Website), thereby meeting the obligation to publish inside information as required under Regulation (EU) No 1227/2011 of the European Parliament and of the Council of 25 October 2011 on Wholesale Energy Market Integrity and Transparency (hereinafter as: REMIT), Act LXXXVI of 2007 on Electric Energy (hereinafter as: the Electricity Act), and Act XL of 2008 on Natural Gas Supply (hereinafter as: the Gas Act), and Regulation no. 57/2013. (IX. 27.) NFM (Ministry of National Development) on the Detailed rules of publication of inside information (hereinafter as: NFM Regulation).

II. Subject of the Policy

The Publication Policy shall regulate in detail the following:

- the rules of drafting, reconciliation and amendment of the Policy;
- the rules of registration required for using the Inside Information Website;
- the maximum amount of the subscription (contribution) – equalling the costs incurred in connection with the development and operation of the inside information website – payable by the market participant as per REMIT to the licensee of the regulated electricity market and the method of payment of this contribution;
- the provisions governing data processing and data security, to be applied in the course of operation of the Inside Information Website;
- the technical and functional requirements related to the Inside Information Website;
- the obligations of HUPX Hungarian Power Exchange Private Company Limited by Shares, acting as the operator (hereinafter as: the Operator) and the services provided by it;
- the obligations of the market participant using and being registered on the Inside Information Website (hereinafter as: the Market Participant) and the terms and conditions of using the services provided by the Operator.

III. Terms and expressions used in the Policy

The terms and expressions not included in the Publication Policy shall be interpreted according to the REMIT, the Electricity Act, the Gas Act, the NFM Regulation, the other binding EU acts and provisions, the provisions issued by the Agency for the Cooperation of Energy Regulators (ACER), and the provisions issued by sectoral organisations or agencies governed by EU acts (such as: ENTSO, CEER, ERGEG).

- 1) **Registration Fee:** a one-off charge paid by the Market Participant to the Operator for the registration on the Inside Information Website.
- 2) **Electronic Registration Datasheet:** the datasheet available on the Inside Information Website used to request the publication right on the Inside Information Website.
- 3) **Annual Subscription:** the charge covering the costs of operation, maintenance and depreciation expense for the development of the Inside Information Website, payable annually by the Market Participants registered on the Website to the Operator, payment of which allows the Market Participant to publish on the Inside Information Website during the target year, without any limitation as to the number of publications.
- 4) **User:** the person lawfully acting on behalf of and empowered by the Market Participant subject to the publication obligation, registered on the Inside Information Website, holding a valid contract with the Operator.
- 5) **User Registration Fee:** a one-off charge, which must be paid by the Market Participant to the Operator if it intends to register additional Users beyond the number of Users included in the Registration Fee as defined in this Publication Policy.

- 6) **Erroneous Publication:** it means a Publication as a result of which the information is published on the Inside Information Website with incorrect names, numbers or other clerical or calculation errors or with incomplete content.
- 7) **Authority:** The Hungarian Energy and Public Utility Regulatory Authority.
- 8) **Official Publication Language:** the governing language used by the Market Participant in the course of the publication on the Inside Information Website pursuant to the NFM Regulation.
- 9) **Publication:** the uploading of the inside information by the User to the Inside Information Website in accordance with the applicable legal requirements.
- 10) **Inside Information Website:** the Inside Information Website regulated by the Electricity Act and the Gas Act on which the Market Participants are obliged to publish the inside information.
- 11) **Publication Obligation:** the Market Participant's obligation to publish the inside information on the Inside Information Website, as required under Hungarian and EU legal acts.
- 12) **Publication Policy:** the policy governing the use of the Inside Information Website regulated by the Electricity Act, the Gas Act and the NFM Regulation.
- 13) **Visitor:** the persons visiting, browsing or reading the Inside Information Website (not entitled to publish on the website).
- 14) **Modified Publication:** the Publication resulting from modification of the formerly published information.
- 15) **Contract Documentation:** the document package sent to the Market Participant in the course of the registration process.
- 16) **Improper Publication:** a Publication containing trade secret or confidential data that cannot be disclosed to third parties.

- 17) **Removed Publication:** a Publication that was formerly published on the Inside Information Website but later was removed by the User.
- 18) **Operator:** licensee of the regulated electricity market engaged to operate the Inside Information Website in accordance with the provisions of the Electricity Act and the Gas Act.
- 19) **Breakdown:** according to the NFM Regulation, the following shall be considered as a breakdown: temporary or permanent failure or malfunction in the IT system of the Market Participant or the licensee of the regulated electricity market, and also the period of maintenance, if the IT system is unable to ensure the Publication. Types of breakdown:
- **Access Failure:** temporary or permanent malfunction of the IT system of the Market Participant.
 - **Inside Information Website System Failure:** temporary or permanent malfunction of the IT system of the Operator.
 - **Maintenance Shutdown:** maintenance affecting the Inside Information Website, scheduled by the Operator, during which the Operator is unable to ensure to the Market Participant's Users the Publication or access thereof.

IV. Official data of the Operator

Company name:	HUPX Hungarian Power Exchange Private Company Limited by Shares
Short name of the Company:	HUPX Ltd
Registered office of the Company:	1134 Budapest Dévai u. 26-28.
Mailing address of the Company:	1134 Budapest Dévai u. 26-28.
The company registration number of the Company:	01-10-045666
Court keeping the company register and in charge of judicial oversight:	Company Registry Court of the Metropolitan Court of Budapest
Statistical number of the Company:	13967808-3514-114-01
Tax number of the Company:	13967808-2-41
Bank account number of the Company:	13700016-07079003-00000000

V. Rules of Operation

1. Summary Description of the Service

Within the framework of this service, the Operator undertakes to operate the Inside Information Website in favour of its Users, as required under the Electricity Act, the Gas Act and the NFM Regulation on the detailed rules of publication of inside information.

The following general activities shall be ensured by the Operator in relation to the use of the Inside Information Website:

- A. **Operation of the IT infrastructure:** performance of the operational tasks of the hardware and software infrastructure required for operation of the Inside Information Website. Installation, operation and monitoring of the environments required for operation of the Inside Information Website;
- B. **Maintenance of the IT infrastructure:** the performance of the maintenance tasks arising in connection with the Inside Information Website;
- C. **Archiving:** saving (backup) of the data published on the Inside Information Website and retaining these for the period of five years;
- D. **Error handling:** receiving the error reports via the designated channels, error detection, troubleshooting, liaising with the User, if necessary, during the designated customer service hours;
- E. **Access Control:** the provision of the appropriate access rights to the Users, in order to enable them to fulfil their obligations under Hungarian and EU law. If necessary, deleting and maintaining the User access rights. Market participants are obliged to report in writing to the Operator if and when the access of any of

their Users is required to be deleted or blocked on the Inside Information Website due to the termination of their employment or for any other reason. The Operator does not assume any liability for the security risks arising from failure of this notification. It shall be the User's obligation to ensure secure handling of their personal passwords. The Operator does not assume any liability for any damages arising from the password becoming disclosed;

- F. **Development of the IT infrastructure:** execution of the necessary development and enhancement tasks regarding the Inside Information Website and the hardware and software infrastructure operating the Inside Information Website.

The followings are not ensured by the Operator:

- storage of the data kept in the system beyond the period stipulated by law;
- training to the Users.

2. Rules to be applied in the event of breakdowns

In the event of a breakdown, the Users are obliged to publish their publications on their own website, in a conspicuous place, and simultaneously send it to the Authority, to the e-mail specified on the website of the [Authority](#).

Once the breakdown of the Inside Information Website has been eliminated, the Users are obliged to upload their publications disclosed during the period of the Breakdown onto the Inside Information Website, within 24 hours. If the Breakdown occurs on the side of the Operator, the Operator shall notify the Users in e-mail that access to the Inside Information Website has been restored, and hence Users are obliged to fulfil their uploading obligation within 24 hours of this notification, in a retroactive manner.

3. Maintenance, cessation

At certain intervals, the Operator is required to perform scheduled maintenance of the Inside Information Website, as a result of which no access or only limited access may be offered to the Inside Information Website. The Operator shall publish a notice on the Inside Information Website to the Market Participants and Users about such maintenance works, at least two working days prior to the concerned maintenance, and such notice shall contain the following:

- planned starting time of the maintenance;
- planned ending time of the maintenance;
- the functions that are expected to be unavailable during the period of the maintenance.

During this period, the Users are obliged to publish their publications on their own website, in a conspicuous place, and simultaneously send it to the Authority, to the e-mail specified on the website of the [Authority](#). Once the maintenance works have been completed, the time of which shall be specified in a separate notice, the Users shall be obliged to upload their publications made during the period of the maintenance works onto the Inside Information Website, within 24 hours, in a retroactive manner.

VI. Rules of cooperation and service control

1. Rules of registration

In order to request publication rights on the Inside Information Website, the first step is to complete the electronic registration datasheet available on the Inside Information Website, and for that purpose the following documents are required to be uploaded to the Inside Information Website, also in electronic form:

- a) authentic extract from the Companies Register not older than 30 days;
- b) the specimen signature (authenticated by a notary public) or a signature sample (countersigned by an attorney at law) of the Market Participant's representative, acting as its authorised signatory;
- c) the authorizations granted to the users, duly signed¹;
- d) the effective license issued by the Authority, if applicable.

In the course of completion of the electronic registration datasheet, the official publication language must be determined.

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Following completion of the electronic registration datasheet, the Operator shall send an e-mail to the Market Participant in the course of the registration process, to the e-mail address specified by the Market Participant, wherein the Market Participant shall receive the following:

- a) the completed Contract Documentation,
 - a. duly signed² by hand, which is required to be returned to the Operator's address in 2 copies, by post, together with the original copies of the

¹ The authorization must be submitted, even if it is the authorised signatory that intends to exercise the User access right.

² The signature of the authorized signatory natural person and the company's seal.

documents uploaded upon completion of the electronic registration datasheet; or

- b. duly signed by electronic signature, which is required to be sent to the Operator's email address provided for this purpose, together with the original copies of the documents uploaded upon completion of the electronic registration datasheet.

- b) the link through which it must confirm the registered e-mail addresses.

Only after the required Contract Documentation is returned, verified and accepted, shall the access rights of the Market Participant be issued, and thereby the functions of the Inside Information Website become available for the concerned Market Participant. If the full documentation determined in the Publication Policy is submitted, the Operator shall be entitled and obliged to accept the registration and issue the access rights in terms of the website to the Market Participant / User. Only a formal check will be performed by the Operator regarding the data provided to it and the documents sent to it.

Once compliance is verified, the access rights shall be issued and the publication function of the Inside Information Website will become available for the Market Participant / User.

Multiple authorized Users can be assigned to a single Market Participant, as long as they are accepted in accordance with the above procedure and the rules of registration.

The Market Participants / Users shall be licensed on the Inside Information Website until the 20th working day after the full Contract Documentation is returned to and received by the Operator. If missing documents are requested from the Market Participant / User, the period from the respective notice and the provision of the missing documents by the Market Participant / User shall not be counted in the above deadline.

2. Rules of Publication

Only the User shall have the right to upload publications. Publications must be uploaded to the Inside Information Website by the User in both Hungarian and English languages.

The Operator does not have the right to perform the following:

- a) publish on behalf of the Market Participant;
- b) modify any Publications;
- c) remove any Publications;
- d) provide information regarding the contents of the Publication to Market Participants

In the event of Improper Publication, the User may remove the Publication. Following this, the concerned Publication shall not be visible on the publication space of the Inside Information Website, hence it will be unavailable to the public. However, the concerned Publication will remain stored in the background database of the Inside Information Website. The Authority shall receive an automatic e-mail notification about the removal.

Multiple Users can be authorized to upload Publications onto the Inside Information Website on behalf of a single Market Participant. In such a case, the Users belonging to the same Market Participant can access the Publications belonging to the concerned Market Participant via a separate list, and may also modify or remove the Publications.

An existing Publication can only be modified if an Erroneous Publication was published. As a result of modification of the Erroneous Publication, the Modified Publication is displayed in a clearly identifiable manner, belonging to the former Publication.

3. Rules of Communication

The Operator shall ensure technical assistance regarding the Inside Information Website. The Operator shall not provide any information about the content of the published information.

Reports or notifications regarding the Inside Information Website can be submitted to the Operator via the below channels:

- inquiries related to the use of the website on the phone number specified on the Inside Information Website, on each working day, during customer service hours: from 08:30 to 16:30;
- reporting errors detected in the course of using the website, via the e-mail specified on the Inside Information Website, 24-hours a day;
- in messages sent via the Helpdesk - Troubleshooting form available on the website, 24-hours a day.

The notifiers must specify the subject matter of the notification, its reason, the description of the concerned issue, and also their direct contact details, through which they are available in person in connection with the notification.

The Operator shall reply to the written notifications related to the Inside Information Website within two working days at the latest following receipt of the concerned notification.

4. Cooperation with the Authority

The Operator shall ensure to the Authority continuous administrator access to the Inside Information Website, whereby the Authority shall have the right to:

- check the contents of the Publications and make copies of them;

- check the data of the Market Participants / Users provided during registration and make copies of them.

Visitors can send their notifications to the Authority regarding the contents of the publications via the contact channels specified on the Inside Information Website.

In the event the Operator receives such a notification that falls within the powers and responsibilities of the Authority, then such notification shall be forwarded to the Authority.

5. The rules of drafting, reconciliation and amendment of the Policy

The draft of the amendment of the Publication Policy shall be published by the Operator on the Inside Information Website. Comments can be made with regard to the draft of the Publication Policy by registered Market Participants and such interest groups that have registered Market Participants as their members.

The time limit of at least 15 days shall be offered by the Operator for making the comments. The comments received in writing within the available time limit shall be recorded and retained by the Operator for one year.

The opinion of the party making the comment shall have to be submitted to the Authority as an annex to the request for approval of the Publication Policy if the opinion of the Market Participant or the interest group is not integrated into the Publication Policy, and the conflict of interest cannot be resolved between the parties or if so requested by the party making the concerned comment.

The Authority shall make a decision regarding the disputed issue within the framework of the approval procedure and shall either approve the Publication Policy, or make the approval conditional upon fulfilment of certain conditions or refuse the approval.

VII. Rules of Data Processing

1. Data provision obligations

Pursuant to Article 114/D(1) of the Electricity Act, those Market Participants that are registered by the Authority pursuant to Article 9(1) of Regulation (EU) No 1227/2011 of the European Parliament and of the Council, shall meet their obligation as per Article 4(1) of Regulation (EU) no. 1227/2011 by uploading the inside information onto the Inside Information Website. The Market Participant as per Article 114/D(1) of the Electricity Act shall fulfil their obligation to publish inside information with due consideration of Paragraphs (4)-(7) of Article 4 of Regulation (EU) No 1227/2011 of the European Parliament and of the Council as well.

Pursuant to Article 3(1) of Regulation no. 57/2013 (IX. 27.) NFM on the detailed rules of publication of inside information, in the event of a shutdown or capacity outage of the facility dedicated to generation, transmission, distribution, consumption of electricity; the facility dedicated to production, storage, transmission, distribution and consumption of natural gas; or the LNG facility, the Market Participant shall publish the inside information in accordance with Article 3 of the NFM Regulation.

2. Data protection rules

The provisions of Act CXII of 2011 on informational self-determination and the freedom of information shall be applied in terms of the Operator's data processing activities based on the Publication Policy.

VIII. Fees

Market Participants shall be obliged to pay to the Operator the development, maintenance and operating costs incurred in connection with the Inside Information Website, as required by the Electricity Act, the Gas Act, REMIT and the NFM Regulation. The current Market Participants shall be obliged to pay three types of fees / subscriptions / contributions to the Operator.

- A. Registration Fee;
- B. User Registration Fee;
- C. Annual Subscription.

Registration Fee is a one-off charge to be paid by the Market Participant to the Operator following its valid registration. This fee covers the registration process related costs and the registration of 3 Users.

The **User Registration Fee** is a one-off charge to be paid by the Market Participant if and when the Market participant intends to register further Users in addition to the three Users included in the Registration Fee.

The **Annual Subscription** is invoiced until 31 May each year to the Market Participants holding a valid contract with the Operator on 15 February of the year, and also to those Market Participants that enter into contract with the Operator until 31 May of the target year. The Annual Subscription shall include the Users' operating contribution for the target year, as well as the depreciation expense related to the development of the Inside Information Website incurred during the target year.

Annual Subscription shall not be invoiced for the target year to those Market Participants that register after 31 May of the target year, only from the forthcoming year.

The currently applicable amounts of the Annual Subscription, the Registration Fee and the User Registration Fee shall be reviewed by the Operator once every year, and these amounts shall be approved by the Authority based on the information provided by the Operator, and following approval, these amounts shall be published by the Operator on the Inside Information Website.

Assuming 130 registered Market Participants, the amount of the Annual Subscription shall not exceed net HUF 100,000 per year. If the number of users decreases, this cap may increase proportionately.

1. Rules of calculation of the fee

The aggregate amount of the currently effective Annual Subscription shall be made of the following elements, which shall be divided by the number of Market Participants registered by 15 February of the target year:

- A. Depreciation expense for the **Development: Annual** depreciation expense of any developments / procurements incurred in connection with the Inside Information Website;
- B. **Direct costs of operation:** Costs incurred in the course of operation;
- C. **Indirect costs of operation:** Proportionate allocation of the resources used for operation by the Operator to the operation of the Inside Information Website;
- D. **Indirect costs of governance (management):** The costs of resource usage serving the governance and operation of the Operator shall be built into the Annual Subscription in a proportionate manner.

The amount of the Annual Subscription shall be revised by the Operator once every year. In the course of the revision, the amount of the Annual Subscription shall be determined on the basis of the depreciation expense for the development of the target year and the operating costs of the target year. The Operator shall send the revised amounts of the fees / subscriptions to the Authority until 28/29 February each year,

and the Authority shall be obliged to approve these within 75 days, in accordance with Article 5/D(4) of Act XXII of 2013 on the Hungarian Energy and Public Utility Regulatory Authority (MEKH).

2. Payment method and payment deadline

Deadline for payment shall be 15 days from the receipt of the original, duly issued and sent invoice. The payment obligation shall be deemed performed on the day when the bank of the beneficiary credits the respective amount on the bank account of the beneficiary. Should the Market Participant fail to meet its payment obligation, the Operator may delete its registration.

IX. Applicable Regulatory Environment

REMIT, and the other binding EU and Hungarian legal acts and provisions shall be considered as the primary source of regulatory environment of the Publication Policy, and the provisions, guidelines and recommendations issued by the Agency for the Cooperation of Energy Regulators shall also be taken into consideration. For matters not regulated in the Publication Policy, the provisions of the Electricity Act, the Gas Act, the Government Regulations and ministerial decrees issued for implementation of the above legislation, the electric energy supply codes, and the provisions of the Civil Code shall be applied. Furthermore, the provisions issued by sectoral organisations or agencies governed by EU acts (such as: ACER, ENTSO, CEER, ERGEG) must also be taken into account.