

Approved by Order
No. 137 of 28.10.2022

Joint Stock Company
«Kazakhstan Electric Energy and Capacity Market Operator»
(JSC «KOREM»)

METHODOLOGICAL GUIDELINES
for the organization and conduct of auctions

Astana city
2023

Content

Chapter 1. General provisions	3
Chapter 2. Basic concepts and definitions	3
Chapter 3. The procedure for registration of applicants and obtaining access of participants to participate in the auction	7
§1. Online registration of applicants in the trading system database.....	7
§2. The procedure for concluding an agreement with the Organizer and paying for his services.....	9
§3. Financial support of the application for participation in the auction.....	11
Chapter 4. Conducting a briefing on working in the trading system.....	14
Chapter 5. Exchange of information between the Organizer and the settlement and financial center on the issues of conducting auctions	14
Chapter 6. Conducting auctions	15
§1. Preparation for the auction	15
§2. Submission of applications for participation in the auction	17
§3. The procedure for calculating prices and summing up the auction results...	20
Chapter 7. Suspension, postponement or cancellation of the auction	24
Chapter 8. Conditions of restriction of admission to participate in the auction.....	25
Chapter 9. The procedure for the presence of observers in the trading floor during the auction	26
Chapter 10. Final provisions	26

Chapter 1. General provisions

1. These Guidelines for the organization of auction bidding (hereinafter referred to as Guidelines) have been developed in accordance with the Rules of Organization and conduct of auction bidding, including the qualification requirements for auction participants, the content and procedure for submitting an application, the types of financial support for an application to participate in the auction and the conditions for their entry and return, the procedure for summing up and determining the winners, approved by Order No. 466 of the Minister of Energy of the Republic of Kazakhstan dated December 21, 2021 (hereinafter referred to as the Rules) and establish the procedure for conducting auction bidding.

Chapter 2. Basic concepts and definitions

2. The following concepts and definitions are used in the Guidelines:

1) auction price – the price for the purchase by the settlement and financial center for the support of renewable energy sources of electric energy produced by an object for the use of renewable energy sources, an object for the energy disposal of waste, determined by the results of auction auctions and not exceeding the level of the corresponding marginal auction price;

2) auction bidding – the process organized and conducted by the auction organizer in an electronic system on the basis of an auction and aimed at selecting projects for the construction of new facilities for the use of renewable energy sources, taking into account the plan for the placement of these facilities, facilities for energy waste disposal and determining the auction prices of electric energy produced by facilities for the use of renewable energy sources, facilities for energy waste disposal;

3) bank guarantee – a written document issued in accordance with the Rules for Issuing bank guarantees and Sureties by second-tier banks, approved by Resolution No. 21 of the Board of the National Bank of the Republic of Kazakhstan dated January 28, 2017 (registered in the Register of State Registration of Regulatory Legal Acts No. 14915), and issued by the bank to the client (debtor) on the basis of his application in favor of the third a person (creditor person), according to which the bank undertakes to pay a limited amount of money to a third person (creditor person) on the terms specified in it;

4) beneficiary - the person in whose favor payments (or) money transfers are made;

5) renewable energy sources (hereinafter – RES) – energy sources that are continuously renewable due to naturally occurring natural processes, including the following types: solar radiation energy, wind energy, hydrodynamic water energy; geothermal energy: heat of soil, groundwater, rivers, reservoirs, as well as anthropogenic sources of primary energy resources: biomass, biogas and other fuels from organic waste used for the production of electrical and (or) thermal energy;

- 6) purchase agreement – an agreement for the purchase of electric energy from an energy-producing organization using renewable energy or energy waste disposal, at auction prices, concluded between a settlement and financial center and an energy-producing organization using renewable energy or energy waste disposal;
- 7) documentation – documents with prepared basic parameters of the project for the construction of new facilities for the use of renewable energy;
- 8) applicant – a legal entity or consortium planning to participate in the auction;
- 9) briefing – the process of training auction bidders to work with the software of the auction organizer's trading system;
- 10) information on the construction of energy recycling facilities – a document with prepared basic information on the construction of energy waste disposal facilities;
- 11) debtor person – a legal entity on behalf of which the issuing bank issues a bank guarantee or a reserve letter of credit in favor of the beneficiary;
- 12) personal account – accredited digital workplace of the operator of the auction bidder in the trading system, provided by the auction organizer in the form of specialized access, which includes a login and password;
- 13) maximum permissible capacity of renewable energy facilities – the maximum allowable amount of power connected to the electric grid of solar and wind power plants, determined based on the technical capabilities of the electric power system;
- 14) minimum allowable amount of installed capacity – the amount of installed capacity below which the participant does not implement a project for the construction of a new facility for the use of renewable energy sources;
- 15) observer – an individual appointed by the authorized body to monitor the course of the trading session in the trading hall of the auction organizer during the auction;
- 16) object for the use of renewable energy – technical devices intended for the production of electric and (or) thermal energy using renewable energy sources, and related structures and infrastructure that are technologically necessary for the operation of a renewable energy facility and are on the balance sheet of the owner of the renewable energy facility;
- 17) energy waste disposal facility – a set of technical devices and installations intended for energy waste disposal, and related structures and infrastructure technologically necessary for energy waste disposal;
- 18) one-way auction – a form of auction bidding organization aimed at determining the winners by sequentially selecting bids from auction bidders from a ranked list of auction bidders;
- 19) auction organizer (hereinafter referred to as the Organizer)- a legal entity determined by an authorized body that organizes and conducts auctions in accordance with the procedure provided for by Law;

20) maximum auction price - the maximum value of the auction price for electric energy;

21) workplace of the operator of the auction participant - место, с which the participant has access to the trading system, including the Personal Account of the operator of the auction participant, equipped in accordance with the equipment requirements;

22) ranked list – the list of bids of auction bidders, ordered in ascending order of the prices indicated in the bids;

23) settlement and financial center for support of renewable energy sources (hereinafter - settlement and financial center) – a legal entity created by a system operator and determined by an authorized body that carries out, in accordance with the procedure provided for by Law, the centralized purchase and sale of electric energy produced by renewable energy facilities, waste energy disposal facilities, and flood electric energy supplied to the electric networks of the unified electric power system of the Republic of Kazakhstan;

24) register of auction winners - a document generated by the auction organizer based on the results of the auction and confirming the results of the auction;

25) reserve letter of credit – the bank's obligation to pay the amount in favor of the beneficiary under the letter of credit upon the occurrence of an event (non-fulfillment by the debtor of obligations to the beneficiary). The reserve letter of credit is issued under the SWIFT system;

26) electronic document management system – electronic document exchange system, the relations between the participants of which are regulated by the Law of the Republic of Kazakhstan dated January 7, 2003 No. 370-II «On Electronic Document and electronic digital signature» and other regulatory legal acts of the Republic of Kazakhstan (hereinafter – EDS);

27) trading session – the process during which bids are submitted by auction bidders, prices and auction volumes are determined and a register of auction winners is formed;

28) trading system – a complex of organizational, technical, and software components that ensure the conduct of auctions via the Internet

29) the point of connection to the electrical network – the place of physical connection of an object for the use of renewable energy sources, an object for the energy disposal of waste of an energy-producing organization with the electric network of an energy transmission organization;

30) authorized body – the central executive body responsible for the management and inter-sectoral coordination in the field of support for the use of renewable energy sources;

31) authorized body in the field of environmental protection – the central executive body responsible for the management and inter-sectoral coordination in the field of environmental protection and nature management, as well as its territorial bodies;

32) auction bidder (hereinafter - participant) - the applicant who has been registered with the auction organizer and received the status of a participant;

33) price change step – the interval by which the price of the bidder's newly submitted application to the trading system is reduced;

34) electronic document – a document in which information is presented in electronic and digital form and certified by means of an electronic digital signature;

35) electronic digital signature (EDS) – a set of electronic digital symbols created by means of an electronic digital signature and confirming the authenticity of an electronic document, its belonging and the immutability of the content.

36) energy waste disposal – the process of heat treatment of waste in order to reduce their volume and generate energy, including their use as secondary and (or) energy resources, except for the production of biogas and other fuels from organic waste.

37) server response time – quantitative expression of the response time between the server of the Electronic Trading System of JSC «KOREM» and the workplace of the operator of the bidder, in seconds.

Other concepts used in these Guidelines are applied in accordance with the legislation of the Republic of Kazakhstan in the field of support and use of renewable energy sources and the Code of the Republic of Kazakhstan dated January 9, 2007 «Environmental Code of the Republic of Kazakhstan» (hereinafter — the Environmental Code).

Chapter 3. Procedure for registration of applicants and access of participants to participate in auction bidding

§1. Online registration of applicants in the trading system database

3. Acceptance of documents and registration of applicants for inclusion in the register of auction bidders is carried out by the Organizer within the time specified in the auction schedule (hereinafter – Schedule) approved by the authorized body.

4. Acceptance of documents and registration of applicants for inclusion in the list of participants in the auction for the selection of energy waste disposal projects is carried out by the Organizer within 1 (one) month from the date of posting the text of information on the construction of energy recycling facilities on its Internet resource.

5. To register in the database of the trading system, the applicant applies to the official Internet resource of the Organizer for online registration.

6. The applicant registers in the trading system with the indication of the applicant's name, actual and legal addresses, surnames, first name, patronymic of the responsible employee of the applicant, the applicant's email address, and also forms a password to log in to the applicant's personal account.

7. To participate in the auction, the applicant enters the personal account using an e-mail address, which is also an identifier for entering the trading system and a password, and uploads the following documents:

- 1) a copy of the Charter;
- 2) a copy of the certificate of state registration/re-registration of a legal entity;
- 3) a copy of the decision of the relevant body of the legal entity on the appointment of the first head;
- 4) power of attorney for a representative (if the representation of interests is not carried out by the first head).

Also indicates information about the details of the legal entity (bank details, contact phone numbers, e-mail address of the legal entity) and the date of participation in the auction.

Foreign legal entities provide similar documents in accordance with the legislation of the country in which they are registered with a mandatory attachment to each document of translation into the state or Russian languages, the accuracy of the translation or the authenticity of the translator's signature, which is notarized.

8. The applicant, who plans to participate in the auction without documentation with his land plot and connection point, additionally uploads the following documents:

- 1) a copy of the technical specifications for connection to the electric grid issued and agreed in accordance with the electric grid rules approved by Order No. 210 of the Minister of Energy of the Republic of Kazakhstan dated December 18, 2014 (registered with the Ministry of Justice of the Republic of Kazakhstan on April 30, 2015 No. 10899) (hereinafter – Electric Grid Rules);

- 2) a copy of the title documents for the land plot in accordance with the Land Code of the Republic of Kazakhstan;

- 3) a copy of the letter of approval of the System Operator of the «Power plant output scheme» with a declared electric capacity of 5 MW or more developed in accordance with the Power Grid Rules.

Auctions for the selection of projects for the construction of solar and wind power plants are conducted according to information about the possibility of connecting to points of electric networks and reserved land plots for planned construction of facilities specified in the Schedule.

At the same time, in order to participate in the auction, the provision of documents provided for in subparagraphs 7) - 9) of paragraph 19 of the Rules is not carried out.

9. The applicant, who will participate in the auction with the documentation, additionally uploads a confirmation letter about the applicant's familiarization with the documentation, according to Appendix 1 of these Guidelines.

10. The Organizer checks the applicant's documents submitted during registration for compliance with the requirements of paragraph 19 of the Rules and paragraphs 7, 8 and 9 of these Guidelines within 2 (two) working days from the date of contacting the Organizer's Internet resource.

11. If the applicant does not provide a complete package of documents specified in paragraph 19 of the Rules and paragraphs 7, 8 and 9 of these Guidelines, the Organizer refuses to register, which notifies the applicant by e-mail with an indication of the reason for refusal within 2 (two) working days. After

receiving a notification from the Organizer about the refusal of registration, the applicant is given the opportunity to supplement and/or change the uploaded documents within 2 (two) working days.

12. The organizer stops accepting documents from applicants who plan to participate in the auction with documentation and without documentation, 5 (five) working days before the auction date, in accordance with the Schedule approved by the authorized body.

In the event of a change in the date of the auction by the decision of the authorized body, the term of termination of acceptance of documents is regulated by this paragraph.

13. In case of changes in the details, the applicant, no later than 5 working days before the date of the auction with and without documentation, in which he plans to participate, notifies the Organizer of the change in the details, the list of employees with access to the trading system.

14. The Organizer, no later than three working days from the date of completion of the acceptance of documents and registration of applicants, sends to the authorized body in the field of environmental protection a list of auction participants registered in the database of the Organizer's trading system, and places on the Organizer's Internet resource (Rules №466 § 6 p.60-9).

15. The participants of the auction for the selection of energy waste disposal projects send to the authorized body in the field of environmental protection documents for their inclusion in the list of energy-producing organizations using energy waste disposal in accordance with the Rules for the formation of the list of energy-producing organizations using energy waste disposal approved by the authorized body in the field of environmental protection in accordance with subparagraph 28-17) Article 17 of the Environmental Code.

16. The Commission on the formation of the list of energy-producing organizations using energy waste disposal, within a period of no more than 1 (one) month, reviews the documents submitted by the participants, makes a decision and sends to the Organizer no later than 15 calendar days before the date of the trading session the list of energy-producing organizations using energy waste disposal.

17. To access the trading system, the participant uses an e-mail and a password generated by him to log into his personal account.

18. The password granting the right to access the trading system and log in to the personal account is not transferable to third parties.

§2. The procedure for concluding an agreement with the auction organizer and payment for his services

19. When the applicant provides a complete package of documents and when registering the absence of a comment from the Organizer in accordance with paragraphs 10 and 11 of these Guidelines, the Organizer within 2 (two) working days sends the applicant through the electronic document management system (EDS Documentolog and other systems defined by the operator of the centralized

trade market) for signing a draft Contract for the provision of services for the organization and conducting auction auctions (further – contract) with the use of EDS in accordance with paragraph 1 of Article 7 and paragraph 1 of Article 10 of the Law of the Republic of Kazakhstan «On Electronic Document and Electronic digital Signature» dated January 7, 2003 N370-II) and an invoice for the payment of services for the organization and conduct of auctions (hereinafter – the service).

20. The applicant reviews the received draft contract and sends to the Organizer the contract signed with the use of electronic digital signature (according to paragraph 1 of Article 7 and paragraph 1 of Article 10 of the Law of the Republic of Kazakhstan «On Electronic Document and Electronic Digital Signature» dated January 7, 2003 N370-II) through the EDS no later than 12.00 hours of Astana city time of the working day preceding the auction selected by the applicant.

In exceptional cases, the execution and conclusion of the contract is allowed in the proposed form on paper, taking into account the requirements of the legislation of the Republic of Kazakhstan.

21. The Organizer's service is paid and is paid on the basis of the contract. Payment under the agreement with residents of the Republic of Kazakhstan is made in tenge, and with non-residents of the Republic of Kazakhstan - in US dollars or euros at the exchange rate of the National Bank of the Republic of Kazakhstan on the date of the invoice for payment by the Organizer. The form of payment is non-cash - by transfer to the Organizer's current account.

22. Within the framework of one contract, it is possible for the applicant to participate in several auctions, while the service for each auction date provided in the Schedule and in the information on the construction of energy utilization facilities by groups of settlements for the introduction of energy utilization facilities is paid separately.

23. The Applicant pays the cost of the Organizer's service no later than 18:00 Astana time on the working day preceding the day of the auction selected by the applicant.

24. The applicant of the auction auctions for the selection of projects for energy waste disposal pays the cost of the Organizer's service no later than 18:00 Astana time on the working day preceding the day of referral to the authorized body in the field of environmental protection list of auction participants registered in the database of the Organizer's trading system.

25. The fact of payment is the receipt of the applicant's funds to the Organizer's settlement account.

26. The applicant is assigned the status of an auction participant in the Organizer's trading system, when the applicant provides documents confirming the qualification requirements for legal capacity in accordance with paragraph 19 of the Rules and paragraphs 7, 8 and 9 of these Guidelines, the conclusion of the contract and payment for the Organizer's services by the applicant.

27. The organizer grants admission to participate in the auction to the applicant who has received the status of an auction participant and has provided

financial support for the application for participation in the auction to the settlement and financial center.

28. The organizer, within 3 (three) working days after the actual holding of the auction, sends to the applicant through the SED an invoice, an act of work performed (services rendered) and an act of reconciliation of mutual settlements.

29. Payment for the Organizer's service is not refunded to the applicant in the following cases:

1) the applicant was not admitted to the auction due to the failure to provide them with financial support for the application to participate in the auction and did not notify the organizer in a timely manner in accordance with subparagraph 1) paragraph 30 of these Guidelines;

2) the applicant admitted to the auction did not submit an application to the trading system during the trading session;

3) the applicant did not become the winner of the auction in accordance with the results of the auction;

4) declaring auction auctions invalid for the reasons provided for in paragraph 94 of these Guidelines.

30. The organizer returns the cost of the paid service to the applicant in the case of:

1) the applicant notified the Organizer in writing of the impossibility of participating in the auction selected by the applicant, according to the contract by sending a scanned copy of the applicant's letter, stamped and signed by the applicant's official person to the organizer's email koremadm@korem.kz no later than 18 hours 00 minutes of Astana time preceding the auction day;

2) the applicant paid for the Organizer's services after 18:00 Astana time on the working day preceding the day of the auction selected by the applicant.

31. The organizer returns the cost of the paid service to the applicant in the following order:

1) The organizer sends the applicant an act of reconciliation of mutual settlements;

2) after signing the act of reconciliation of mutual settlements, the applicant sends a letter to the organizer about the refund of the previously made payment for the cost of the service, indicating the bank details;

3) The organizer returns the amount of payment for the cost of the service within 3 (three) banking days after receiving the letter from the applicant.

§3. Financial support of the application for participation in the auction

32. The financial security of the application for participation in the auction is provided by the applicant to the settlement and financial center and is a guarantee that, if it is determined to be the winner of the auction, it will conclude a purchase agreement with the settlement and financial center and make financial security for the execution of the purchase agreement.

33. Information about the financial support of the application for participation in the auction is confidential and is not subject to disclosure.

34. The financial support of the application for participation in the auction must be free from the rights of claims of third parties, as well as from other obligations of the participant and (or) the winner of the auction.

35. The money received as a result of a paid claim under a bank guarantee or a reserve letter of credit is credited to a special account of the reserve fund of the settlement and financial center and (or) sent by the settlement and financial center for the preparation of documentation in accordance with paragraph 93 of these Guidelines.

36. Financial security for the fulfillment of the terms of the purchase agreement is provided by the winners of the auction to the settlement and financial center within 30 calendar days after signing the purchase agreement in accordance with the Rules of Centralized Purchase and Sale by the settlement and financial center of electric energy produced by renewable energy facilities, recalculation and redistribution by the settlement and financial center of the corresponding share of electric energy to a qualified conditional the consumer according to the results of the calendar year, approved by the Order of the Minister of Energy of the Republic of Kazakhstan dated March 2, 2015 No. 164.

37. The financial security of the application for participation in the auction is issued in favor of the settlement and financial center and is provided to it no later than 2 (two) working days before the start date of the auction.

38. The applicant, when participating in auctions with several projects, provides financial support for the application for each project separately.

39. The applicant chooses one of the following types of financial support for the application for participation in auction auctions issued under the SWIFT system:

- 1) bank guarantee;
- 2) reserve letter of credit.

A bank guarantee or a reserve letter of credit is issued in tenge.

40. The amount of financial support for the application for participation is:

1) in auctions without documentation - 2000 (two thousand) tenge per 1 (one) kilowatt of installed capacity multiplied by the installed capacity of the renewable energy facility specified in the application for participation in the auction;

2) in auction auctions with documentation - 5000 (five thousand) tenge per 1 (one) kilowatt of installed capacity multiplied by the installed capacity of the renewable energy facility indicated in the Graph;

3) in the auction for the selection of energy waste disposal projects – 5000 (five thousand) tenge per 1 (one) kilowatt of installed capacity multiplied by the installed capacity of the energy waste disposal facility specified in the information on the construction of energy disposal facilities provided by the authorized body in the field of environmental protection.

41. The Settlement and Financial Center sends to the Organizer a list of applicants who have financial support for the application for participation in the

auction, indicating the amounts, no later than 2 (two) hours before the start of the auction.

42. The organizer enters a list of applicants into the database of the trading system who have financial support for submitting an application in the auction in the presence of observers.

43. The financial security of the application for participation in the auction, made by the applicant in the form of a bank guarantee or a reserve letter of credit, is returned (released) by sending a corresponding letter by the settlement and financial center to the bank (banks) within 3 (three) working days from the date of the auction when one of the following cases occurs:

1) the participant did not become the winner of the auction in accordance with the results of the auction;

2) the winner of the auction concluded a purchase agreement and provided financial security for the fulfillment of the terms of the purchase agreement.

44. If the winner of the auction has evaded the conclusion of the purchase agreement and (or) has not provided financial security for the fulfillment of the terms of the purchase agreement in accordance with paragraphs 32 and 36 of these Guidelines, the settlement and financial center issues a claim for payment under the appropriate bank guarantee or reserve letter of credit.

45. Financial security is issued for a period of validity of at least 150 (one hundred and fifty) calendar days from the date of the auction and is irrevocable.

46. All bank fees and expenses related to financial security, including the recipient's (beneficiary's) Bank, are paid by the debtor.

47. A bank guarantee or a reserve letter of credit as security for an application to participate in the auction is provided from resident banks of the Republic of Kazakhstan, whose long-term credit rating in foreign currency is not lower than «B» by Standard&Poor's or «B-» by Fitch or «B3» by Moody's InvestorsService or the rating of the parent organization (which owns more than 50% of the shares of a resident bank of the Republic of Kazakhstan) not lower than the level of «BBB» by Standard&Poor's or «BBB» by Fitch or «Baa2» by Moody's sInvestorsService.

At the same time, a bank guarantee or a reserve letter of credit of non-resident banks of the Republic of Kazakhstan must be confirmed by resident banks by issuing a guarantee against counter-obligations of non-residents.

Non-resident banks of the Republic of Kazakhstan with a long-term credit rating in foreign currency, which are not lower than «BBB» by Standard&Poor's, «BBB» by Fitch «Baa2» by Moody's sInvestorsService, can issue a bank guarantee or a reserve letter of credit without issuing the corresponding counter-obligations.

Chapter 4. Conducting a briefing on working in the trading system

48. In order to be instructed on working with the trading system software, the applicant can undergo training:

- 1) from the Auction Organizer;
 - 2) independently.
49. In order to study with the Organizer, the applicant must:
- 1) conclude an agreement with the Organizer and pay for his service;
 - 2) select the time and date of the training from the Training Schedule;
 - 3) send the Organizer an application form and a list of the applicant's employees sent for instruction;
 - 4) get acquainted with the briefing program.
50. The organizer stops conducting full-time training 5 working days before the start of the auction.
51. The applicant can undergo independent training by studying the training material presented on the Organizer's Internet resource.
52. The schedule of the briefing is published on the official Internet resource of the Organizer.

Chapter 5. Exchange of information between the Organizer and the settlement and financial center on the issues of conducting auctions

53. In order to conduct auctions with documentation, the settlement and financial center sends the Organizer documentation indicating its value no later than 3 (three) months before the planned date of the auction for posting on the official Internet resource.

After receiving the documentation, the Organizer announces the date of the auction within 3 (three) working days.

54. The documentation includes:

- 1) initial data, marketing research on the construction of a new renewable energy facility, including an assessment of resource potential;
- 2) results of public hearings and preliminary environmental impact assessment;
- 3) the location of the land plot, taking into account the technical characteristics and costs of land purchase/lease, taxes;
- 4) the scheme of power output and technical conditions for connection, developed and agreed in accordance with the Power Grid rules.

55. The Settlement and Financial Center sends to the Organizer a list of applicants with financial security, no later than 2 (two) hours before the start of the auction, indicating the amounts, according to Appendix 2 of these Guidelines, issued on paper and electronic media and signed by an authorized person of the settlement and financial center and certified by the seal of the settlement and financial center.

56. The list of applicants with financial security, issued on paper, is transmitted in an envelope with the presence of an information carrier inside. The envelope is handed over in sealed form and certified by the seal of the settlement and financial center. The information transmitted by the settlement and financial center is confidential and is not subject to disclosure to third parties..

57. The date and time of receipt of the envelope with the list of applicants with financial security is recorded by the responsible employee of the Organizer in the auction log.

58. If different information on the list of applicants with financial security is indicated on paper and electronic media, then the information indicated on paper is considered correct.

The fact of the difference in data is recorded by observers, the Organizer reports this fact to the settlement and financial center and the authorized body after the end of the trading session.

59. The organizer, no later than 30 (thirty) minutes before the opening of the trading session, enters into the trading system information on the amounts of financial support for applications for participation in auction auctions received from the settlement and financial center.

Chapter 6. Conducting auctions

§1. Preparation for the auction

60. The selection of projects for the construction of new renewable energy facilities and the determination of auction prices of electric energy produced by renewable energy facilities is carried out by organizing and conducting auctions with documentation and/or without documentation.

61. The selection of energy waste disposal projects and the determination of auction prices of electric energy produced by energy waste disposal facilities is carried out by organizing and conducting auctions with information on the construction of energy recycling facilities by groups of settlements for the introduction of energy recycling facilities in accordance with paragraph 6 of the Rules.

62. The authorized body develops and publishes a Schedule on its Internet resource at least 3 (three) months before the expected date of the auction. The information indicated in the Schedule is not subject to correction.

63. The authorized body in the field of environmental protection, within 7 (seven) calendar days after receiving the information specified in paragraphs 60-2 and 60-3 of the Rules, sends the Organizer information on the construction of energy recycling facilities for auction bidding.

64. Prior to the opening of the trading session at the auction with and without documentation, the Organizer enters into the trading system:

1) information on the volumes of installed capacity planned for selection, the maximum auction price and other information in accordance with the Schedule approved by the authorized body;

2) information received from the authorized body on the availability of reserved land plots for the planned construction of renewable energy facilities and the possibility of connecting to the electric networks of energy transmission organizations, indicating the maximum permissible capacity at the points of connection to the electric networks;

3) information on the amounts of financial support for applications for participation in auction auctions received from the settlement and financial center;

4) information about land plots and points of connection to electric networks according to paragraph 7 of these Guidelines.

65. Prior to the opening of the trading session at the auction for the selection of energy waste disposal projects, the Organizer enters into the trading system:

1) information on groups of settlements for the introduction of energy recycling facilities defined by the Rules for the formation of a list of energy—producing organizations using energy waste disposal approved by the authorized body in the field of environmental protection in accordance with subparagraph 28-17) of Article 17 of the Environmental Code of the Republic of Kazakhstan dated January 9, 2007 (hereinafter - the Environmental Code);

2) information on reserved land in each locality of the group specified in subparagraph 1) of this paragraph;

3) the volume of waste generated in each locality of the group specified in subparagraph 1) of this paragraph, in which it is planned to introduce energy waste disposal;

4) information on points of connection to electric networks for each settlement of the group specified in subparagraph 1) of this paragraph, in which it is planned to introduce energy waste disposal;

5) the maximum auction price for each group;

6) installed capacities of the proposed facilities for energy waste disposal;

7) the date of the auction.

§2. Submission of applications for participation in the auction

66. The trading session during the auction is held within the time limits approved by the authorized body according to the Schedule and lasts 30 (thirty) minutes.

At the same time, the trading session is extended by 5 (five) minutes when an application is received from auction participants with a price lower than the available minimum offer within five minutes before the end of the trading session.

67. Applications from bidders are accepted from the moment of the opening of the trading session.

68. Only those participants who participate in this trading session according to the agreement have access to the trading session.

69. During the trading session, the following information is open to auction participants without documentation:

1) general information describing the auction, specified in the Schedule approved by the authorized body;

2) application for participation in the auction, submitted by the participant with all its parameters (price, time of application);

3) the lowest price indicated in the submitted applications for participation in the auction for sale (without specifying the volumes).

70. During the trading session, the following information is open to auction participants with documentation:

1) general information characterizing the auction, specified in the information on the construction of energy utilization facilities provided by the authorized body;

2) application for participation in the auction, submitted by the participant with all its parameters (price, time of application);

3) bids submitted by bidders with price indication.

71. During the trading session, the following information is open to the participants of the auction for the selection of energy waste disposal projects:

1) general information describing the auction, specified in the Schedule approved by the authorized body in the field of environmental protection;

2) application for participation in the auction, submitted by the participant with all its parameters (price, time of application);

3) bids submitted by bidders with price indication.

72. The application for participation in the auction without documentation of the participant contains the following basic information:

1) name of the participant;

2) the price of electric energy per kilowatt-hour without VAT, indicated in the national currency of the Republic of Kazakhstan with the number of significant digits after the dividing sign no more than two;

3) the volume of installed capacity of at least 100 kilowatts and a multiple of 1 (one) kilowatt;

4) the land plot planned for the construction of a renewable energy facility and the point of connection to the electric grid;

5) minimum allowable amount of installed capacity;

6) type and amount of financial support for the application.

At the same time, participants indicate in the application the relevant data on the land plot and the point of connection to the electrical network, according to the issued technical conditions for connection to the electrical network provided to the Organizer during registration in accordance with paragraph 8 of these Guidelines, or select the appropriate data from the Schedule.

73. The application for participation in the auction with the documentation of the participant contains the following basic information:

1) name of the participant;

2) the volume of installed capacity put up for auction;

3) the price of electric energy per kilowatt-hour without VAT, indicated in the national currency of the Republic of Kazakhstan with the number of significant digits after the dividing sign no more than two;

4) type and amount of financial support for the application.

Sub-paragraphs 2) and 4) of this paragraph are not subject to adjustment during the trading session.

74. The application for participation in the auction for the selection of projects for the energy utilization of the participant contains the following basic information:

- 1) name of the participant;
- 2) a group of settlements for the introduction of energy recycling facilities;
- 3) the price of electric energy per kilowatt-hour without VAT, indicated in the national currency of the Republic of Kazakhstan with the number of significant digits after the dividing sign no more than two;
- 4) type and amount of financial support for the application.

Sub-paragraphs 2) and 4) of this paragraph are not subject to adjustment during the trading session.

75. The participant is obliged to submit an application during the trading session if he has financial support for the application.

76. The application submitted by the participant is assigned a number in ascending order without interrupting the numerical sequence.

77. Participants submit applications for participation in auction auctions to the trading system during the trading session, while the prices indicated in the applications should not exceed the values corresponding to the maximum auction prices.

78. Applications for participation in auction auctions submitted by participants during the trading session with prices that coincide with the prices in applications for participation in auction auctions of other participants submitted to the trading system are rejected.

79. Participants submit applications for participation in the auction without documentation with an indication of the volume not exceeding:

- 1) the volume of installed capacity put up for auction by the authorized body;
- 2) the maximum allowable amount of power at the points of connection to the electrical networks;
- 3) the amount of financial support for the application to participate in the auction.

80. When conducting auctions with documentation and for the selection of energy utilization projects, an application is submitted from the participant within the financial support of the application for participation in the auction equal to the full volume of the installed capacity of the project put up for auction.

81. When submitting applications in auction auctions without documentation, participants submit applications for each connection point and land plot separately within the financial security of the application for participation in the auction.

82. Participants can simultaneously submit applications for participation in auctions without documentation for several land plots planned for the construction of renewable energy facilities and several points of connection to the electric grid within the financial security of each submitted application for participation in the auction.

83. The participant's application submitted to the trading system for participation in the auction is not subject to deletion.

84. Participants, at their discretion, before the end of the time for accepting applications for participation in the auction, change the previously submitted application by submitting a new application.

At the same time, participants indicate the price in the new application is lower than in the previous one, and the volume of the previously submitted application is not subject to change.

During the main time of the 30 (thirty) minutes trading session, the price change step is at least 5 (five) tiyn for 1 (one) kilowatt-hour, from the time period of the extension of the trading session for 5 (five) minutes, the price change step will be at least 50 (fifty) tiyn for 1 (one) kilowatt-hour.

85. *Excluded by Order of the Chairman of the Management Board No. 137 dated 28.10.2022.*

86. Fixing the date and time of submission of applications for participation in the auction to the trading system is carried out by the Organizer with an accuracy of milliseconds.

87. The submission of an application by a participant in a trading system executed in accordance with these Guidelines is a necessary and sufficient evidence that the participant who submitted it agrees to conclude a purchase agreement with a settlement and financial center at the price indicated in his application.

88. Applications transmitted via the Internet are generated by the participant directly on the Organizer's web server using the participant's password as the access key to the trading system. The time of application submission is fixed at the time of receipt of the application to the server of the Electronic Trading System of JSC «KOREM».

Users of the Electronic Trading System should take into account the response time of the server when submitting applications.

The server response time may vary, within tens of milliseconds, depending on the quality of communication and routing between the server of the Electronic Trading System of JSC «KOREM» and the workplace of the operator of the toremyagov participant.

89. In order to avoid problems with submitting applications to the trading system, the participant must open the trading system in an Internet browser, log in to his account and participate in the auction only from one device and through one tab, do not use third-party software for automatic submission of applications to the trading system, use antivirus software with updated databases of virus signatures.

90. The responsibility for the accuracy of the data in the submitted application lies with the participant.

§3. The procedure for calculating prices and summing up the auction results

91. Auction auctions are held in the form of a one-sided auction.

92. From the applications for participation in the auction, the Organizer draws up a ranked schedule formed in ascending order of the prices indicated in them.

93. The organizer calculates prices if the following conditions are met:

1) the total volume of installed capacity of applications for participation in auction auctions for sale is not less than 130% of the volume of demand for installed capacity;

2) the number of participants registered and admitted to the relevant auction auctions in the trading system is not less than two.

94. *It is provided to exclude by the order of the Acting Minister of Energy of the Republic of Kazakhstan dated 08/24/2022 No. 284 (put into effect after the expiration of sixty calendar days after the day of its first official publication).*

95. In case of non-fulfillment of the conditions specified in paragraph 93 of these Guidelines, the Organizer does not calculate prices, closes the auction before the end of the closing time of the trading session and declares the auction not held, with the exception of auction auctions for the selection of projects for the construction of energy waste disposal facilities.

96. Determination of the preliminary list of winners in auction auctions without documentation is carried out after the end of the time for accepting applications for participation in auction auctions in the trading session, by sequentially selecting them from the ranked list in ascending order of the declared prices, until the demand is fully satisfied.

97. Determination of the winner in the auction bidding with documentation is carried out after the end of the time for accepting applications for participation in the auction bidding in the trading session, by selecting one application with the lowest price.

98. If there are applications with the same connection points in the preliminary list of winners in auctions without documentation, the total volume of which is less than or equal to the volume of the same connection points, then such applications for participation in auctions without documentation remain in this list of winners.

If there are applications with the same connection points in the preliminary list of winners in auctions without documentation, the total volume of which is greater than the volume value for these connection points, then such applications are satisfied in the remaining volume of these connection points.

After that, the process of checking the application for participation in the auction without documentation is carried out until the conditions described in paragraph 99, 100 of these Guidelines are met.

Next, the process of re-selection of applications from the ranked schedule is carried out in ascending order of the declared prices without excluded applications for the same connection points and a preliminary list of auction winners is determined without documentation. This process of excluding applications is carried out until the permissible capacity volumes for these connection points are satisfied.

99. If in the preliminary list of winners in auctions without documentation, the number of applications for the same connection points is less than or equal to the number of connections for these connection points, then such applications for participation in auctions without documentation remain in this list of winners.

If the number of applications for the same connection points exceeds the number of connections for these connection points, then such applications are excluded from this list of winners, starting with the application with the highest price, until the condition of the allowed number of connections for these connection points is met.

Next, the process of re-selection of applications from the ranked schedule is carried out in ascending order of the declared prices without excluded applications for the same connection points, and a preliminary list of winners in the auction is determined without documentation. This process of excluding applications is carried out until the permissible number of connections for these connection points is satisfied.

100. If the last requested application for participation in the auction without documentation from the preliminary list of winners cannot be fully satisfied with the existing demand, the following conditions apply to the calculation:

1) if the satisfied volume of the last requested application for participation in the auction is 50% or more of its declared volume, then such an application for participation in the auction is satisfied on the basis of the results of the auction in full or in an amount not exceeding the limit of the maximum allowable volume of the connection point.

At the same time, the volume of installed capacity selection announced by the authorized body will be increased by the amount of the unsatisfied balance (or part thereof) of the last requested application for participation in the auction from the ranked list;

2) if the satisfied volume of the last requested application for participation in the auction is less than 50% of its declared volume, then such an application for participation in the auction is checked for the condition of the minimum allowable amount of installed capacity.

After that, the process of checking the last requested application for participation in the auction is repeated without documentation from the preliminary list of winners until the conditions described in paragraph 99, 100 of these Guidelines are met. If these conditions are not met, the last requested bid for participation in the auction is excluded from the preliminary list of winners.

Next, the process of comparing the selected volume of the last requested application for participation in the auction without documentation with the remaining volume of demand is carried out, while:

a) if the selected volume of the last requested bid for participation in the auction without documentation exceeds the declared volume of selection of installed capacity, the declared volume of selection of installed capacity will be increased by the amount of the satisfied volume of the last requested bid for participation in the auction without documentation from the ranked schedule.

6) if the selected volume of the last requested bid for participation in the auction without documentation is less than the declared volume of selection of installed capacity, then the declared volume of selection of installed capacity will be reduced by the amount of the satisfied volume of the last requested bid for participation in the auction without documentation from the ranked schedule.

If the conditions described in paragraph 99, 100 of these Guidelines are not met, applications for participation in auction auctions without documentation are excluded from the preliminary list of winners. Next, the process of re-selection of applications from the ranked schedule is carried out in ascending order of the declared prices without the excluded application, and a preliminary list of winners in the auction is determined without documentation.

If there are no applications after the excluded application from the ranked schedule, the declared volume of installed capacity selection will be reduced or equal to the satisfied volume of the last requested application for participation in the auction without documentation from the ranked schedule.

Examples of determining the volume of transactions with different combinations of supply and demand schedules are given in Appendix 3 of these Guidelines.

101. Excluded by Order of the Chairman of the Management Board No. 137 dated 28.10.2022.

102. It is provided to exclude by the order of the Acting Minister of Energy of the Republic of Kazakhstan dated 08/24/2022 No. 284 (put into effect after the expiration of sixty calendar days after the day of its first official publication).

103. Excluded by Order of the Chairman of the Management Board No. 137 dated 28.10.2022.

104. Based on the results of a unilateral auction, the winners of the auction are determined and included in the register:

- 1) auction prices indicated in the submitted applications for participation in the auction;
- 2) volumes of installed capacity sold at auction;
- 3) list of winners.

105. The costs of documentation development, including related taxes, are reimbursed (paid) by the winner of the auction with the documentation to the settlement and financial center within 30 calendar days from the date of publication of the relevant register of auction winners.

106. Information on participants not included in the register of winners based on the results of the auction is confidential and is not subject to disclosure to third parties by the Organizer, the settlement and financial center, observers.

107. The register of auction winners is published on the Organizer's website within 1 (one) hour after the closing of the trading session, indicating the auction prices and the volume of installed capacity of facilities for the use of renewable energy or energy waste disposal selected during the auction.

108. Based on the results of the auction, the Organizer within 1 (one) hour after the closing of the trading session sends electronic notifications to the

participants about the results of the auction. Written notifications are sent to the participants no later than 18-00 hours of Astana time on the next working day.

109. The organizer, no later than 1 (one) working day after the closing of the trading session, forms and sends to the authorized body the results of the auction without documentation and with documentation with a transcript of the procedure for conducting the auction and indicating full information about all applications submitted to the trading system and the Register of auction winners.

110. The organizer, no later than 1 (one) working day after the closing of the trading session, forms and sends to the authorized body in the field of environmental protection the results of the auction auctions for the selection of energy waste disposal projects with a transcript of the step-by-step auction bidding and indicating complete information about all applications submitted to the trading system and the register of auction winners.

Chapter 7. Suspension, postponement or cancellation of the auction

111. The auction may be suspended for a period of up to 30 minutes, in case of the following circumstances:

- 1) technical problems on the server equipment or failures in the electronic system, which led to the malfunction of the trading system;
- 2) technical problems with equipment or Internet communication channels that led to the inability to access the trading system.

112. When the auction is suspended, the Organizer promptly informs the participants through available technical means of communication about the reason for the suspension of the auction, indicating the time during which the auction process will be restored.

113. The auction may be cancelled if the following circumstances occur:

- 1) it takes more than 30 minutes to eliminate the technical problems specified in paragraph 111 of these Guidelines;
- 2) a long (more than two hours) break in the power supply of the trading floor and (or) the server equipment of the trading system;
- 3) prohibition on holding auctions by state bodies;
- 4) other non-standard situations that lead to the failure of the trading system or the inability to conduct trading.

114. In case of cancellation of auction auctions for the reasons specified in paragraph 113 of these Guidelines, repeated auction auctions are postponed to the next working day and are held from 9.00 to 12.00 hours of Astana time after the date of cancellation of auction auctions. At the same time, the applications submitted by the participants are canceled and submitted anew on the postponed auction day.

115. If the auction is declared invalid for the reasons specified in paragraph 93 of these Guidelines, the Organizer conducts them again in the second decade of the last month of the next quarter no more than once.

Chapter 8. Conditions of restriction of admission to participate in the auction

116. The applicant may be restricted in admission to participate in the auction in the following cases:

- 1) for late payment of the Organizer's services;
- 2) for late provision of financial support for the application to the settlement and financial center;
- 3) for late provision of information to the Organizer about changing the participant's details;
- 4) in case of non-fulfillment of other obligations stipulated by the contract.

117. In case of restriction of the applicant's admission to participate in the auction, the applicant is notified by written notification sent by the Organizer by e-mail.

118. The parties are released from liability for non-fulfillment of their obligations under these Guidelines if non-fulfillment occurs as a result of force majeure circumstances provided for in the contract.

Chapter 9. The procedure for the presence of observers in the trading floor during the auction

119. Observers in the trading floor during the auction ensure the transparency of the auction.

120. Observers have the right to:

1) it is located in the Organizer's trading hall during the auction during the preparation time for the trading session, during the trading session and summing up the auction results;

2) to get acquainted with the list of participants admitted to the auction;

3) be present at the opening of the envelope handed over by the settlement and financial center to the Organizer before the opening of the trading session;

4) to certify the integrity of the opening of the envelope with the list of applicants who have financial support for the application to participate in the auction, the correctness of registration and provision of information on the financial support of the application to participate in the auction;

5) be present when entering data on the financial support of applications and make sure that they are filled in correctly in the trading system by an employee of the Organizer;

6) monitor the progress and regulations of the trading session in accordance with the Rules;

7) observe the submission of applications of participants;

8) observe the actions of the Organizer's employee;

9) listen to the telephone conversations of the Organizer's employee with the Participants;

10) be present at the determination of the auction winners and the formation of the register of auction winners;

11) to be present at the repeated holding of the auction in the cases provided for by these Rules.

121. The composition of observers is formed by the authorized body and sends the list of observers to the Organizer 1 (one) day before the start of the auction. The list of observers indicates the surname, first name, patronymic, place of work and position of the observer.

122. During the auction, the presence of observers in the Organizer's trading hall in the number of up to 8 (eight) people is mandatory.

Chapter 10. Final provisions

123. Disputes arising during the organization and conduct of auctions are resolved in accordance with the procedure established by the civil legislation of the Republic of Kazakhstan..

Appendix 1 to the Guidelines
for the organization and conduct of auctions

On the official letterhead of the organization

**To the Chairman of the Board
of JSC «KOREM»
Mr. _____**

(Name of the organization, BIN) (hereinafter referred to as the Company) hereby confirms that it plans to participate in auctions with documentation on the selection of projects for the construction of facilities for the use of renewable energy sources, conducted by _____ year.

In order to prepare for participation in these auctions, the Company is familiar with and agrees with the quality and completeness of the documentation prepared in accordance with the Rules for Organizing and Conducting auctions, including

the qualification requirements for auction participants, the content and procedure for submitting an application, the types of financial support for an application to participate in the auction and the conditions for their entry and return, the procedure for summing up the results and determining the winners approved by the Order of the Minister of Energy of the Republic of Kazakhstan dated December 21, 2017 No. 466 (hereinafter the Rules).

The Company hereby confirms its readiness, if the Company is recognized as the winner of the auction in accordance with paragraph 58-1 of the Rules, to reimburse in full the costs of developing documentation in the amount of _____ tenge within 30 calendar days from the date of publication by the auction organizer of the relevant register of auction winners

Director

(signature)

(full name)

Appendix 2 to the Guidelines
for the organization and conduct of auctions

On the official letterhead of FSC for Renewable Energy LLP

The list of applicants who have financial support for the application to participate in the auction on «__» _____20__ year

№	Trading date	Full name of the organization	Type of RES/energy waste disposal	Size of projects (small/large)	Type of financial security (bank guarantee/ standby letter of credit)	Financial security number	The amount of financial security, thousand tenge
1							
2							
3							
4							
5							

General manager

(Full name)

Examples of determining the volume of transactions with different combinations of supply and demand charts

Example 1. The supply and demand charts do not overlap. The number of participants who have submitted applications for sale to participate in the auction is less than two (Fig. 1,2). In this case, the conclusion of transactions is impossible and the auction is declared invalid.

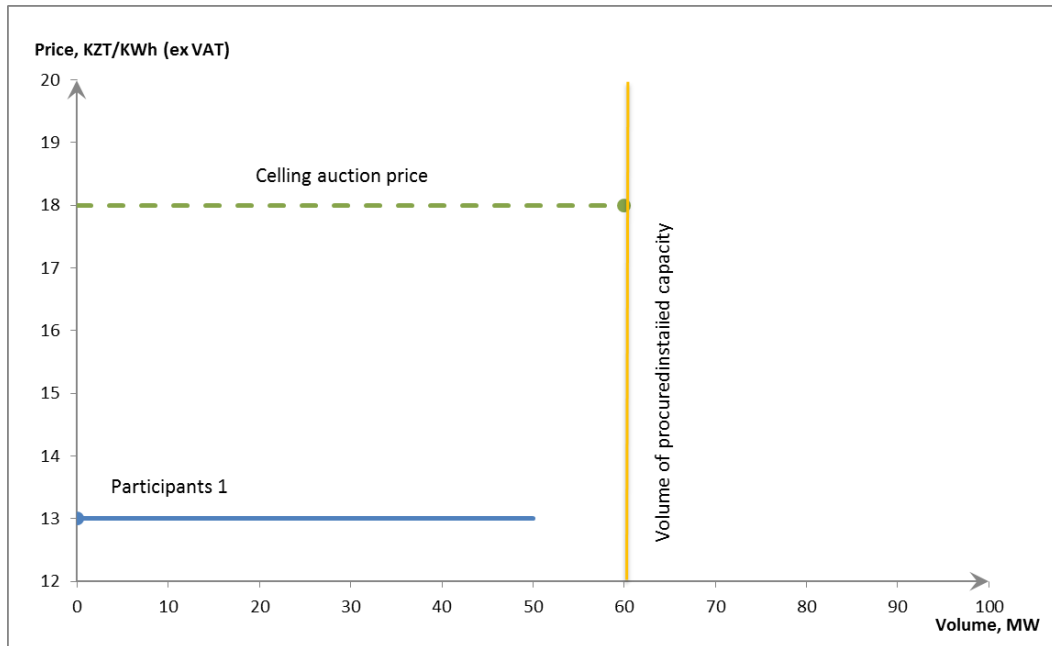


Fig. 1

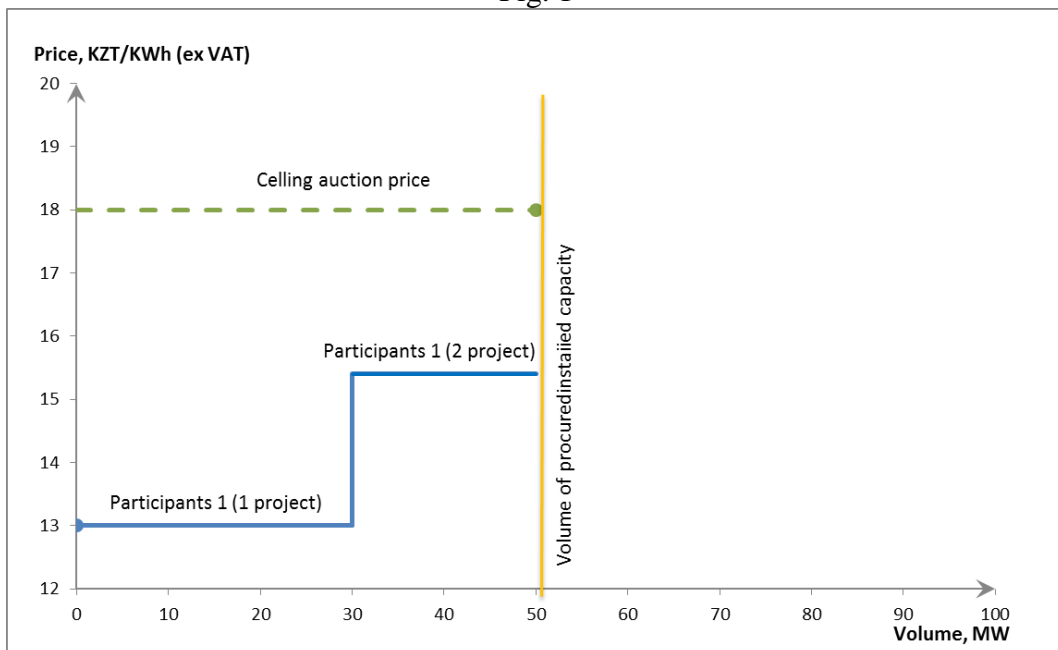


Fig. 2

Example 2. The supply and demand charts do not overlap. The total volume of installed capacity of applications for participation in auction auctions for sale is less than 130% of the volume of demand for installed capacity (Fig. 3). In this case, it is impossible to conclude

transactions and auction auctions are declared invalid. Example 2 does not apply to the holding of auctions for the selection of projects using biomass, biogas and other fuels from organic waste used for the production of electric energy.

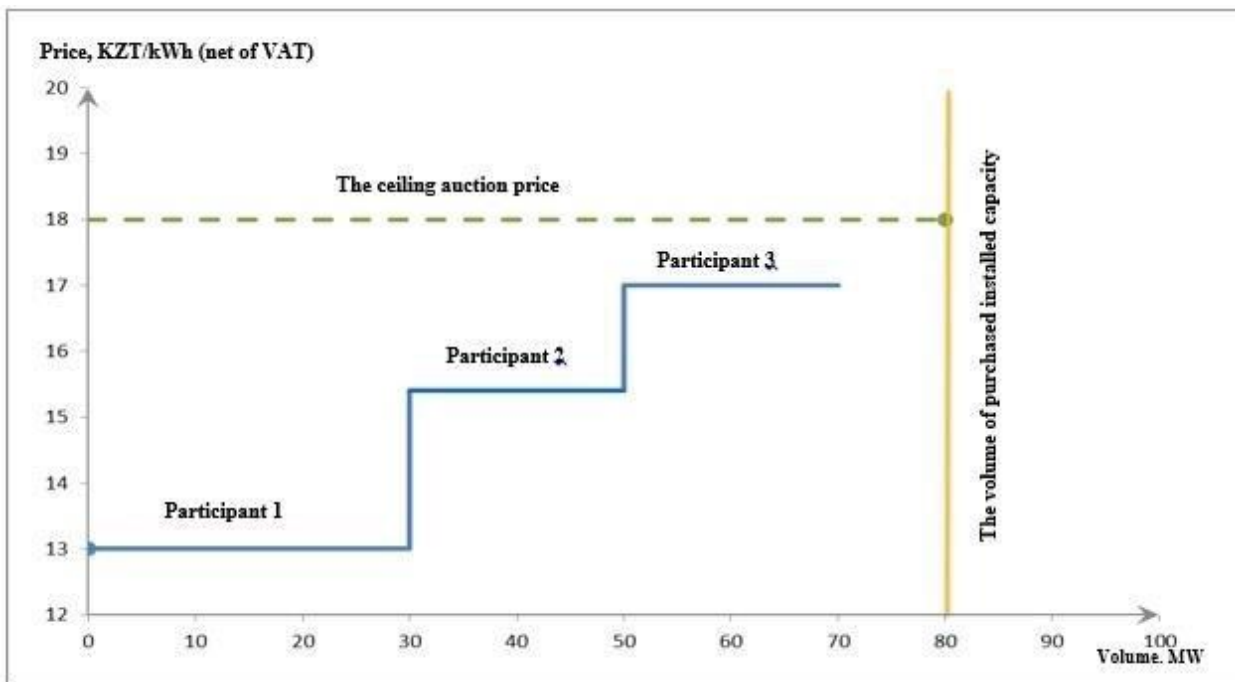


Fig. 3

Example 3. Supply and demand schedules overlap. The total volume of installed capacity of applications for participation in auction auctions for sale is less than 130% of the volume of demand for installed capacity (Fig. 4). In this case, it is impossible to conclude transactions and auction auctions are declared invalid. Example 3 does not apply to the holding of auctions for the selection of projects using biomass, biogas and other fuels from organic waste used for the production of electric energy.

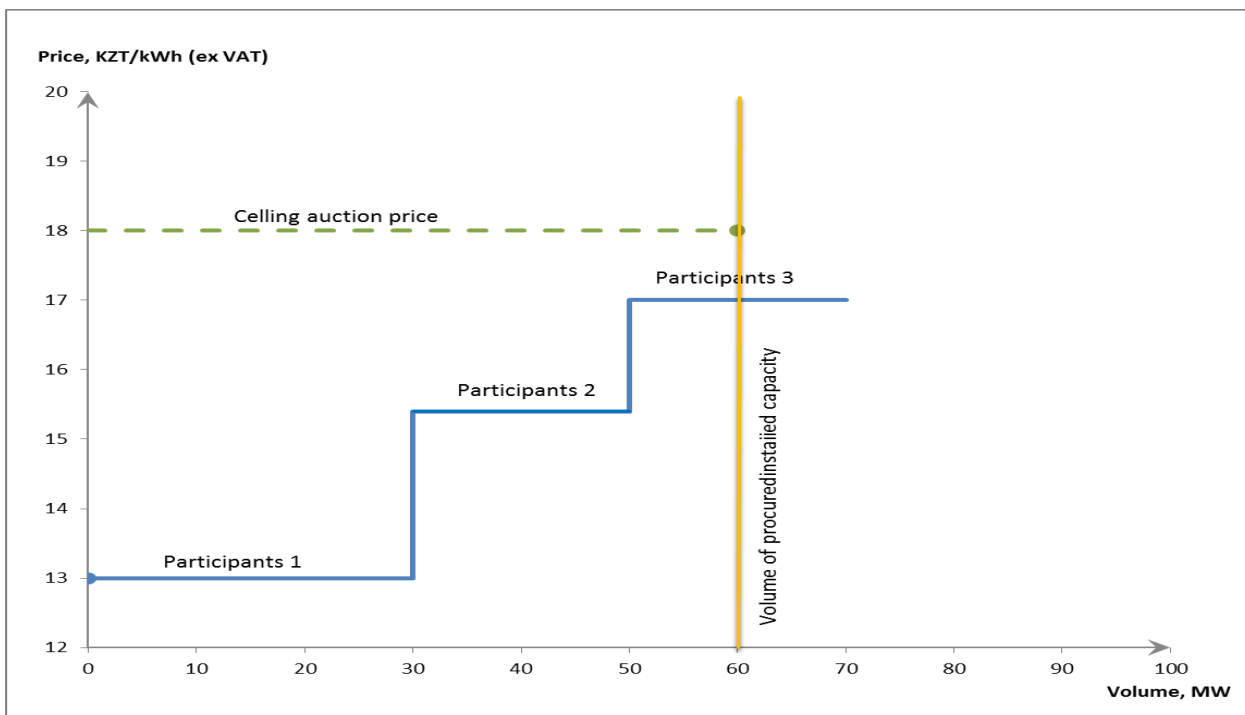


Fig. 4

Example 4. Supply and demand schedules overlap. The number of participants who have submitted applications for sale to participate in the auction without documentation is at least two. The total volume of installed capacity of applications for participation in auctions for sale is more than 130% of the volume of demand for installed capacity. The satisfied volume of the last requested application for participation in the auction without documentation is less than 50% of its declared volume (Fig. 5).

In this case, the volume of installed capacity selection will be reduced by the amount of the satisfied volume of the last requested application for participation in the auction without documentation from the ranked list. Auction prices are determined at the prices indicated in the submitted applications for participation in the auction without documentation for sale.

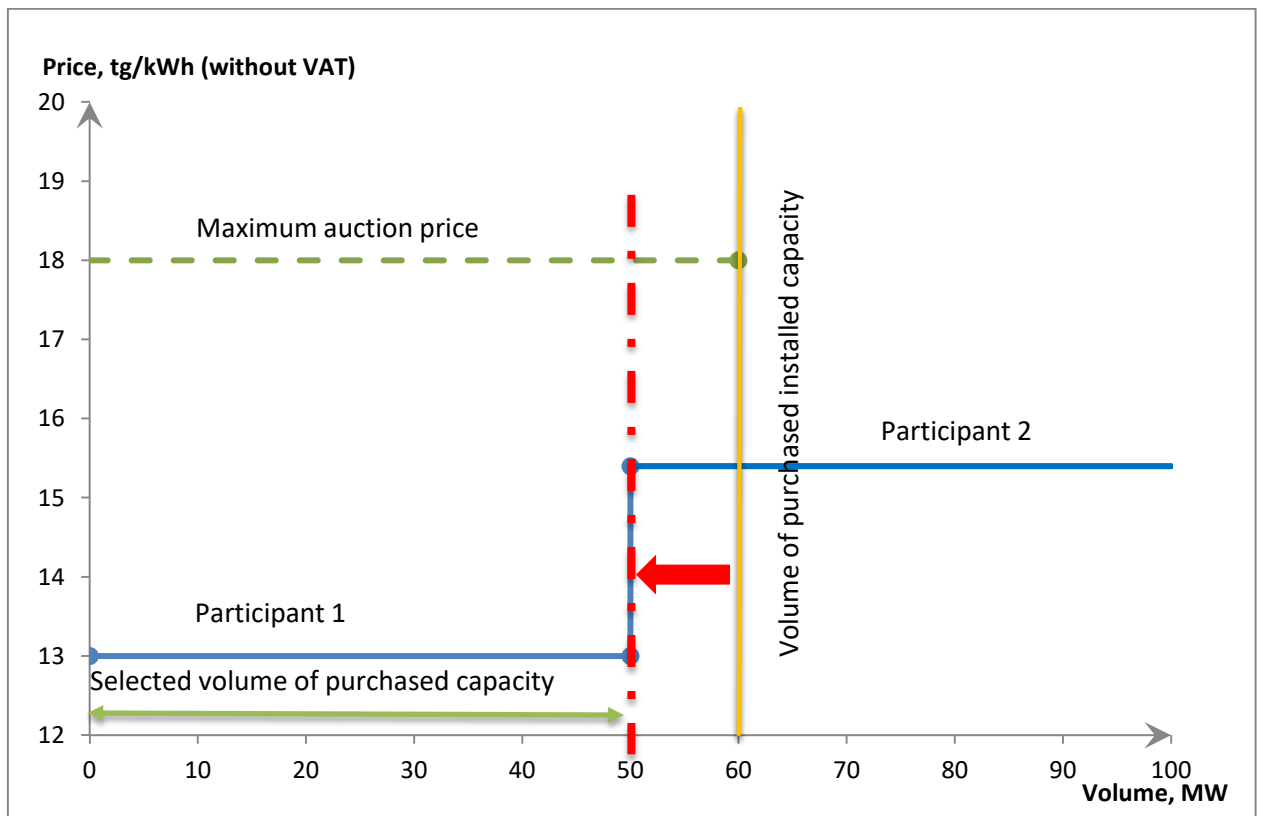


Fig. 5

Example 5. Supply and demand schedules overlap. The number of participants who have submitted applications for sale to participate in the auction without documentation is at least two. The total volume of installed capacity of applications for participation in auctions without documentation for sale is more than 130% of the volume of demand for installed capacity. The satisfied volume of the last requested application for participation in the auction without documentation is 50% or more of its declared volume (Fig. 6).

In this case, the volume of installed capacity selection will be increased by the amount of the unsatisfied remainder of the last requested bid for participation in the auction without documentation from the ranked list. Auction prices are determined at the prices indicated in the submitted applications for participation in the auction without documentation for sale.

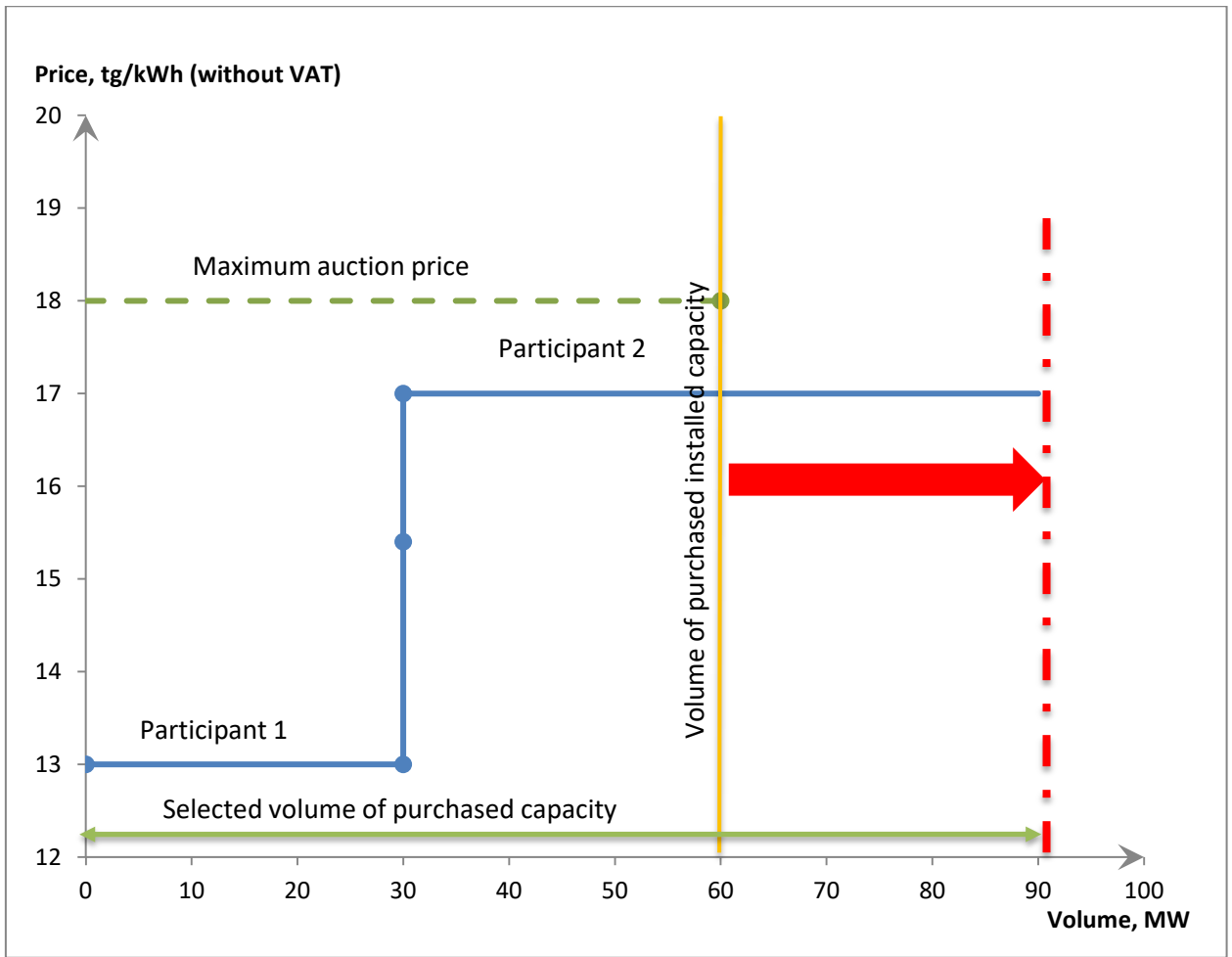


Fig. 6

Example 6. Supply and demand schedules overlap. The number of participants who have submitted applications for sale to participate in the auction without documentation is at least two. The total volume of installed capacity of applications for participation in auctions without documentation for sale is more than 130% of the volume of demand for installed capacity.

In the preliminary list of winners there are several pre-satisfied applications for participation in auctions without documentation, which indicate the connection point of the same name, the technical requirements of which cannot be met due to the excess of the total volume of these applications for participation in auctions without documentation over the maximum allowable capacity for this connection point. In this case, applications for participation in auctions without documentation are excluded from the preliminary list of winners in descending order of price, until the condition on the maximum allowable amount of installed capacity at this connection point is fulfilled (Fig. 7).

The satisfied volume of the last requested application for participation in the auction without documentation is 50% or more of its declared volume. The volume of installed capacity selection will be increased by the amount of the unsatisfied remainder of the last requested bid for participation in the auction without documentation from the ranked list. Auction prices are determined by the prices indicated in the submitted applications for participation in the auction without documentation for sale (Fig. 8).

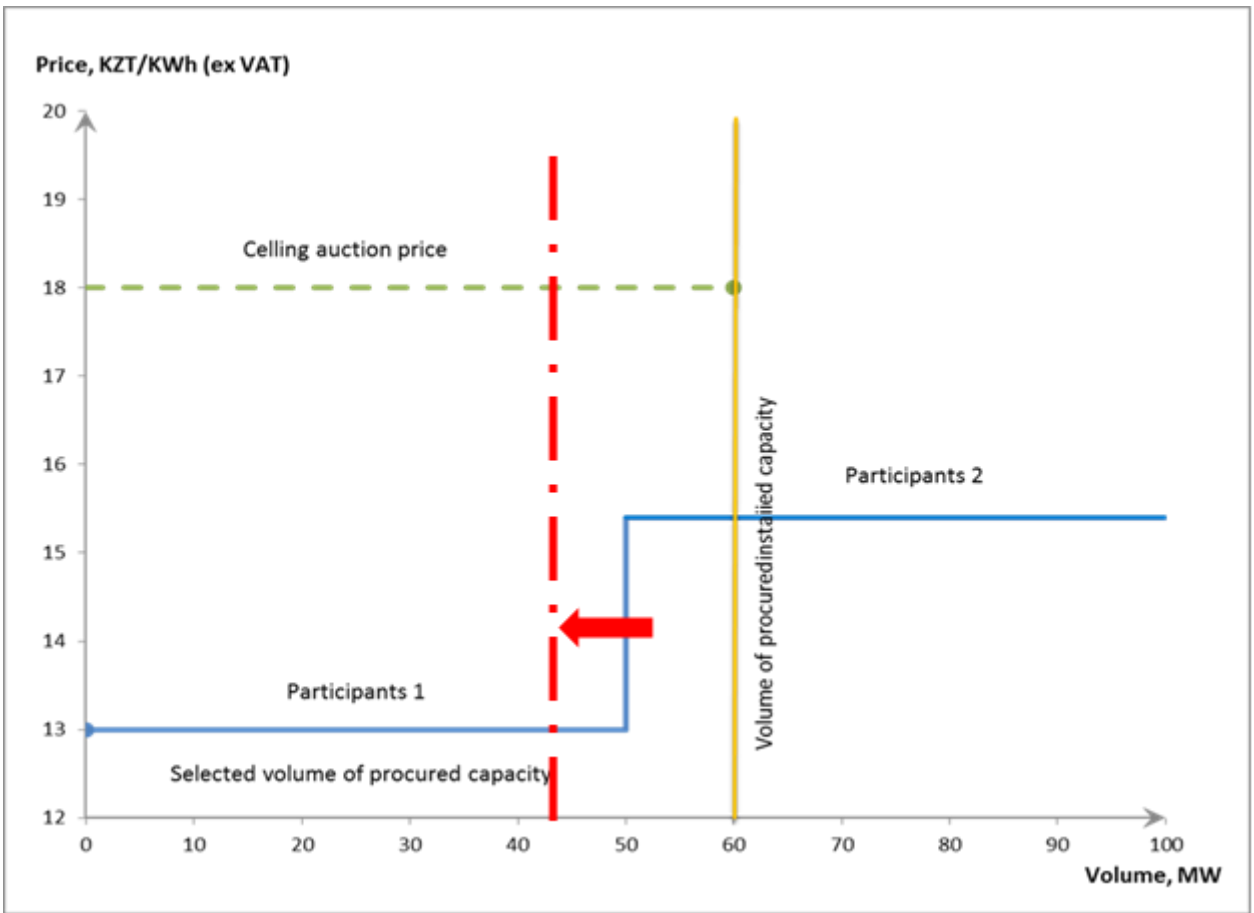


Fig. 7

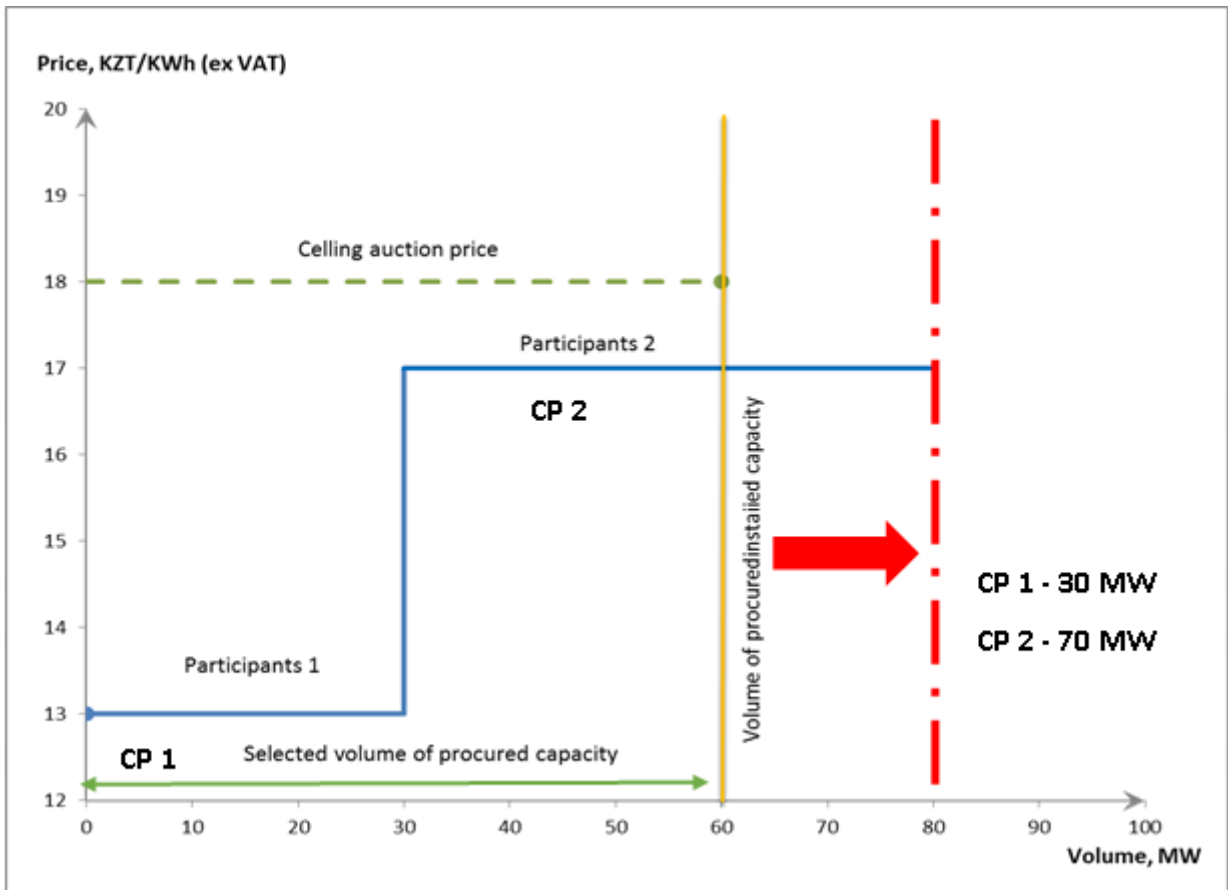


Fig. 8

Example 7. Supply and demand schedules overlap. The number of participants who have submitted applications for sale to participate in the auction without documentation is at least two. The total volume of installed capacity of applications for participation in auctions without documentation for sale is more than 130% of the volume of demand for installed capacity.

In the preliminary list of winners there are several pre-satisfied applications for participation in auctions without documentation, which indicate the connection point of the same name, the technical requirements of which cannot be met due to the excess of the total volume of these applications for participation in auctions without documentation over the maximum allowable capacity for this connection point. In this case, applications for participation in auctions without documentation are excluded from the preliminary list of winners in descending order of price, until the condition on the maximum allowable amount of installed capacity at this connection point is fulfilled (Fig. 9).

The satisfied volume of the last requested application for participation in the auction without documentation is less than 50% of its declared volume. The volume of the installed capacity selection will be reduced by the amount of the satisfied volume of the last requested bid for participation in the auction from the ranked list. Auction prices are determined by the prices indicated in the submitted applications for participation in the auction without documentation for sale (Fig. 10).

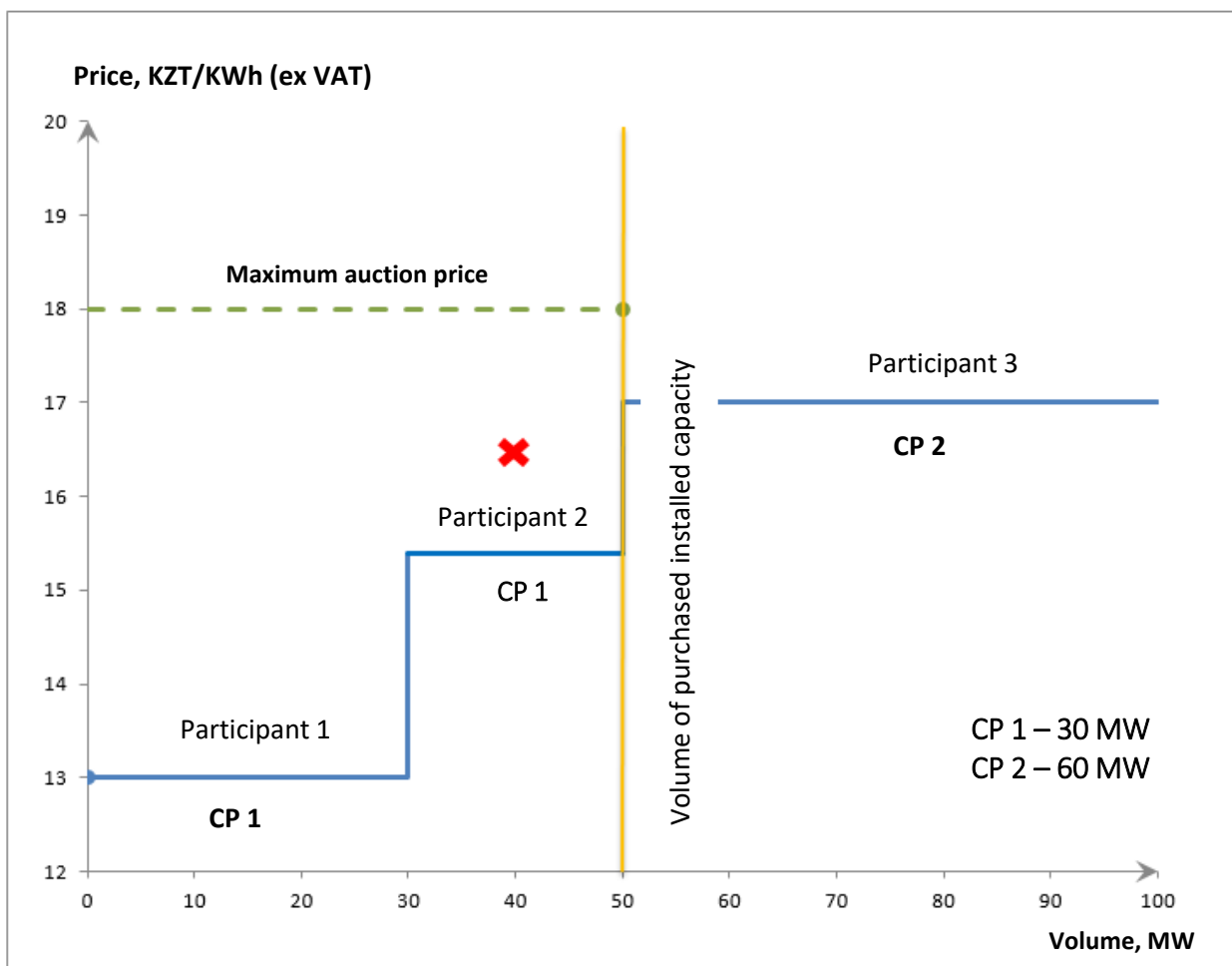


Fig. 9

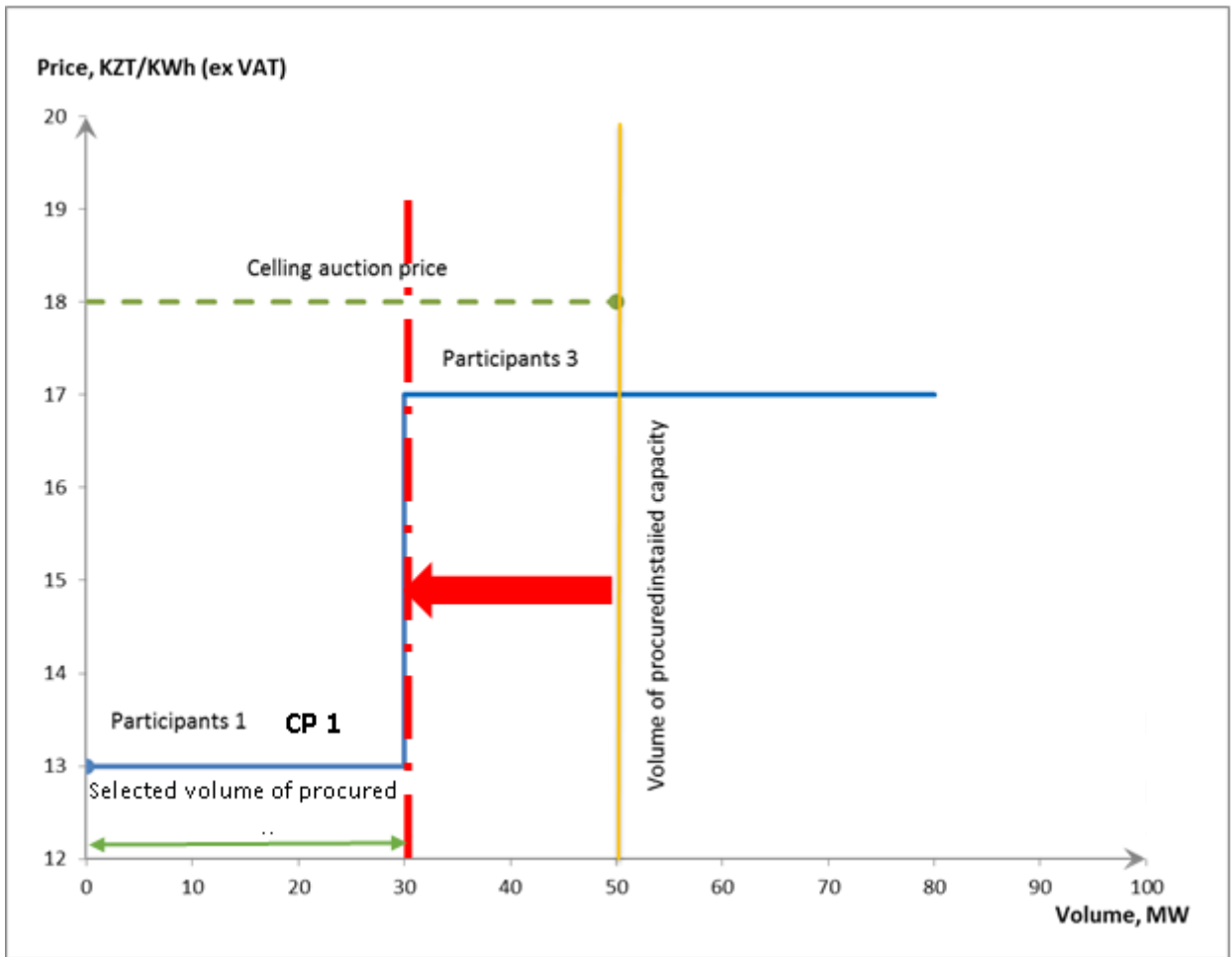


Fig. 10

Example 8. Supply and demand schedules overlap. The number of participants who have submitted applications for sale to participate in the auction without documentation is at least two. The total volume of installed capacity of applications for participation in auctions without documentation for sale is more than 130% of the volume of demand for installed capacity.

In the preliminary list of winners, there are several pre-satisfied applications for participation in the auction without documentation, which indicate the connection point of the same name, the technical requirements of which cannot be met due to exceeding the number of possible connections for this connection point. In this case, applications for participation in auctions without documentation are excluded from the preliminary list of winners in descending order of price, until the condition on the permissible number of possible connections at this connection point is fulfilled (Fig. 11).

The satisfied volume of the last requested application for participation in the auction without documentation is 50% or more of its declared volume. The volume of installed capacity selection will be increased by the amount of the unsatisfied remainder of the last requested bid for participation in the auction without documentation from the ranked list. Auction prices are determined by the prices indicated in the submitted applications for participation in the auction without documentation for sale (Fig. 12).

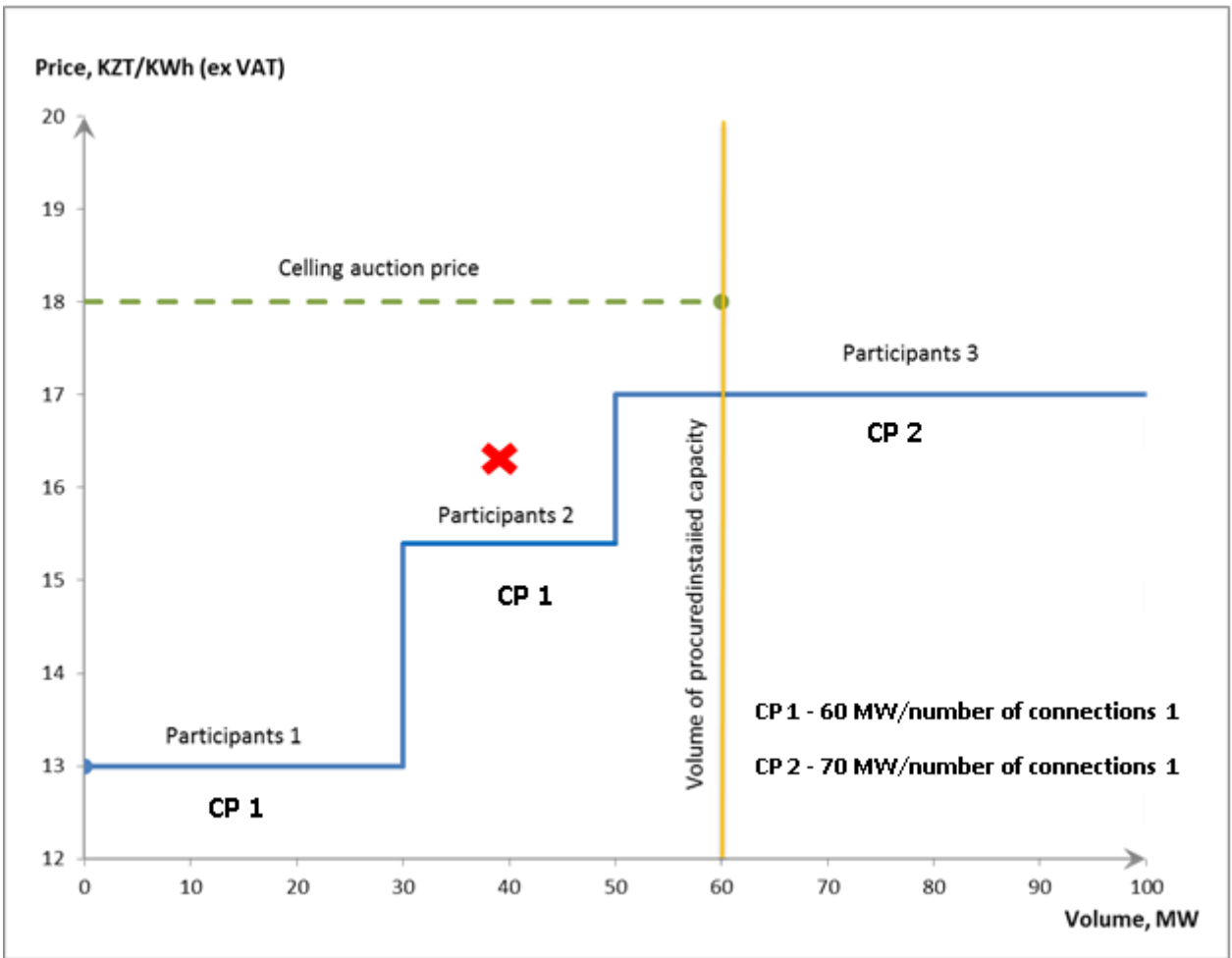


Fig. 11

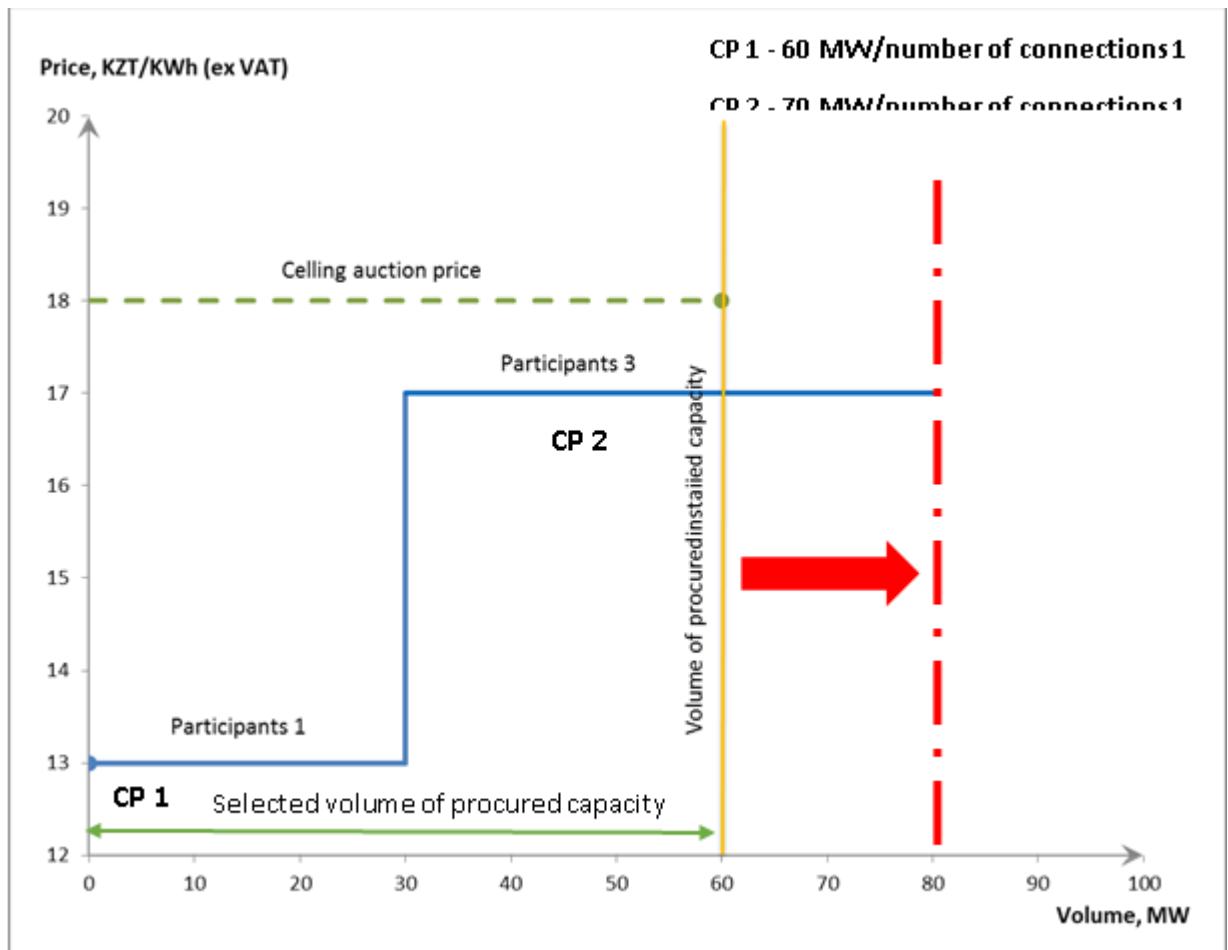


Fig. 12

Example 9. Supply and demand schedules overlap. The number of participants who have submitted applications for sale to participate in the auction without documentation is at least two. The total volume of installed capacity of applications for participation in auctions without documentation for sale is more than 130% of the volume of demand for installed capacity.

In the preliminary list of winners, there are several pre-satisfied applications for participation in the auction, which indicate the connection point of the same name, the technical requirements of which cannot be met due to exceeding the number of possible connections for this connection point. In this case, applications for participation in auctions without documentation are excluded from the preliminary list of winners in descending order of price, until the condition on the permissible number of possible connections at this connection point is fulfilled (Fig. 13).

The volume of the installed capacity selection will be reduced by the amount of the satisfied volume of the last requested application for participation in the auction without documentation from the ranked list. Auction prices are determined by the prices indicated in the submitted applications for participation in the auction without documentation for sale (Fig. 14).

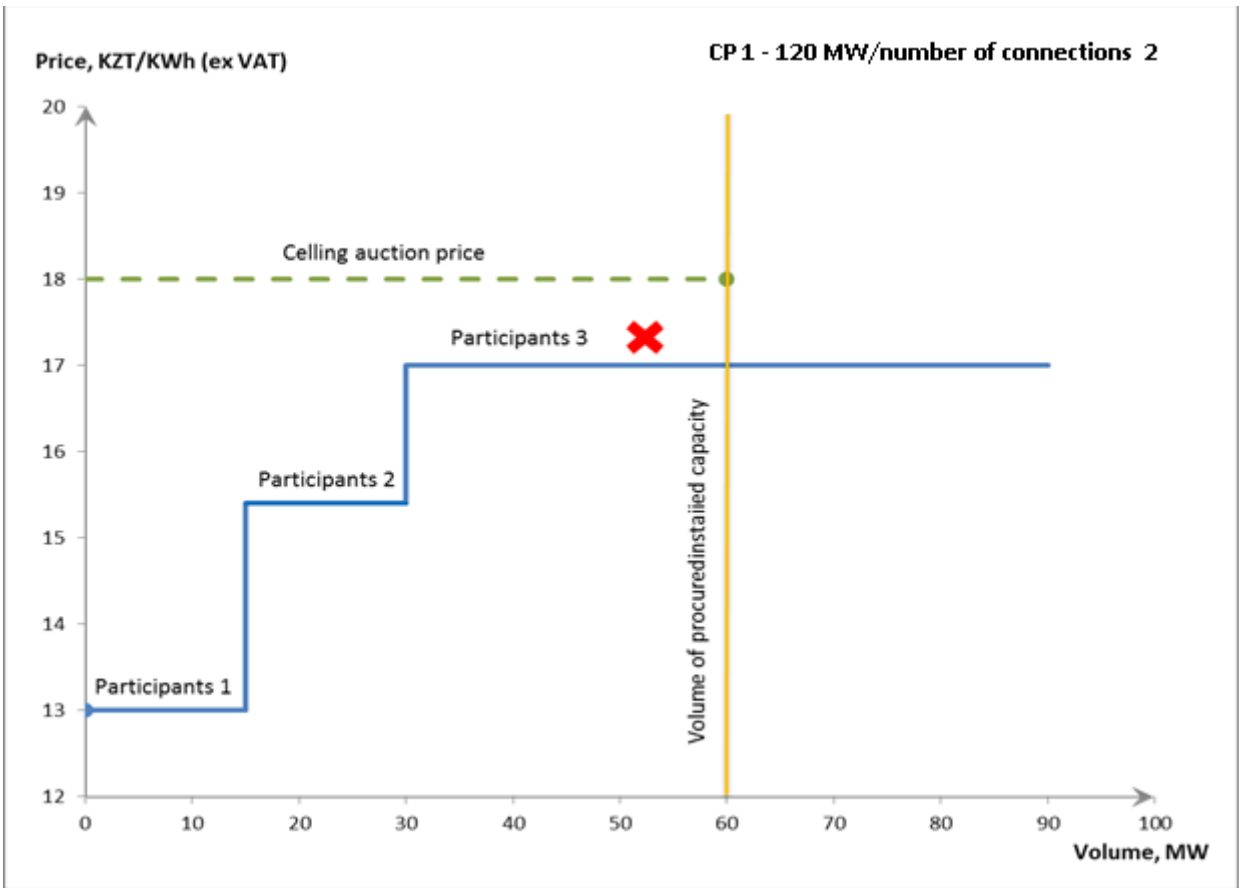


Fig. 13

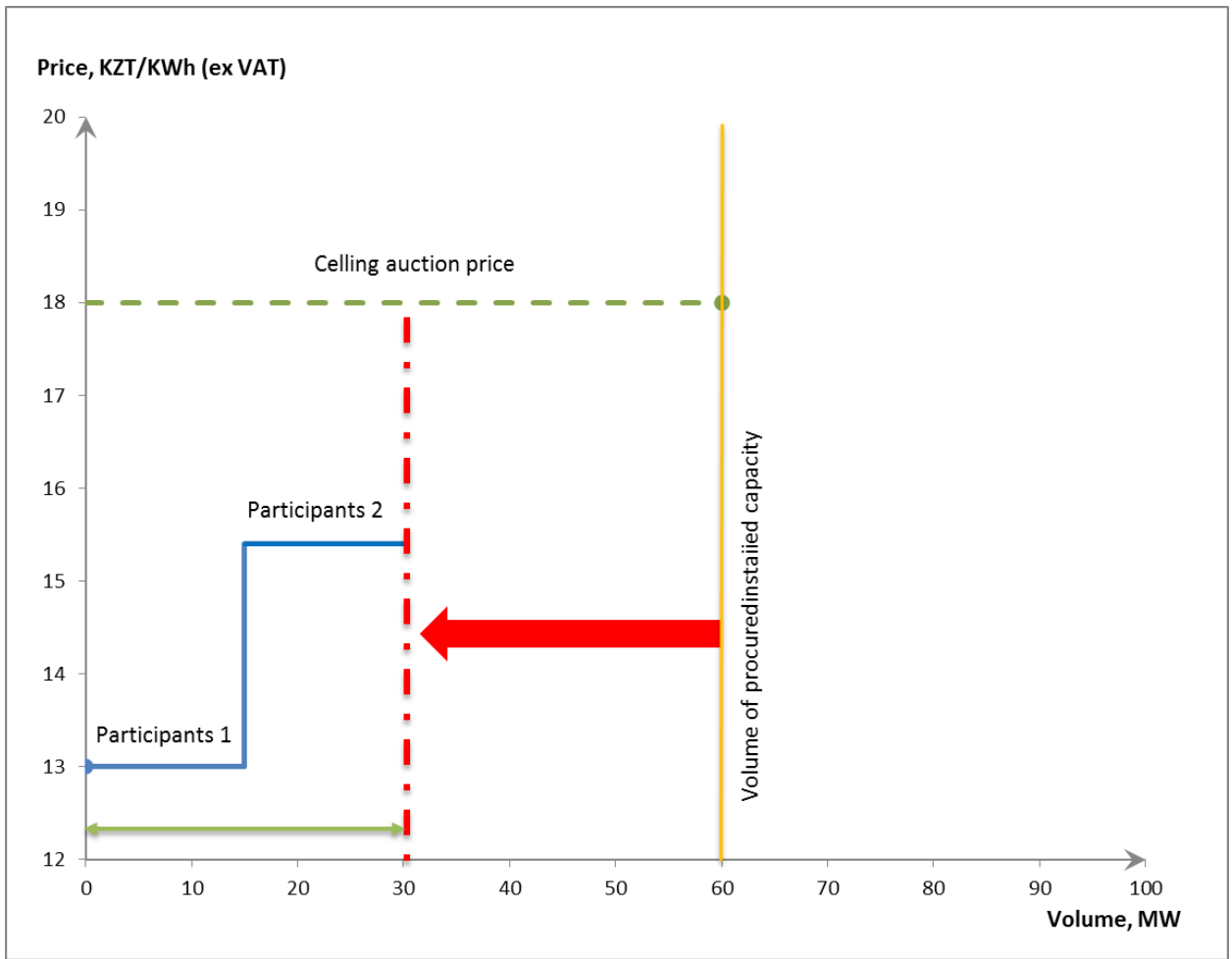


Fig. 14

Example 10. Excluded by Order of the Chairman of the Board No. 137 dated 28.10.2022.

Fig. 15. Excluded by Order of the Chairman of the Board No. 137 dated 28.10.2022.

Example 11. Supply and demand schedules overlap. The number of participants who have submitted applications for sale to participate in the auction with documentation of at least two.

The winner is determined after the end of the time for accepting applications for participation in the auction during the trading session, by selecting one application with the lowest price.

In this case, the winner is Participant 1 with a price of 19.5 tg/kWh. (fig. 16)

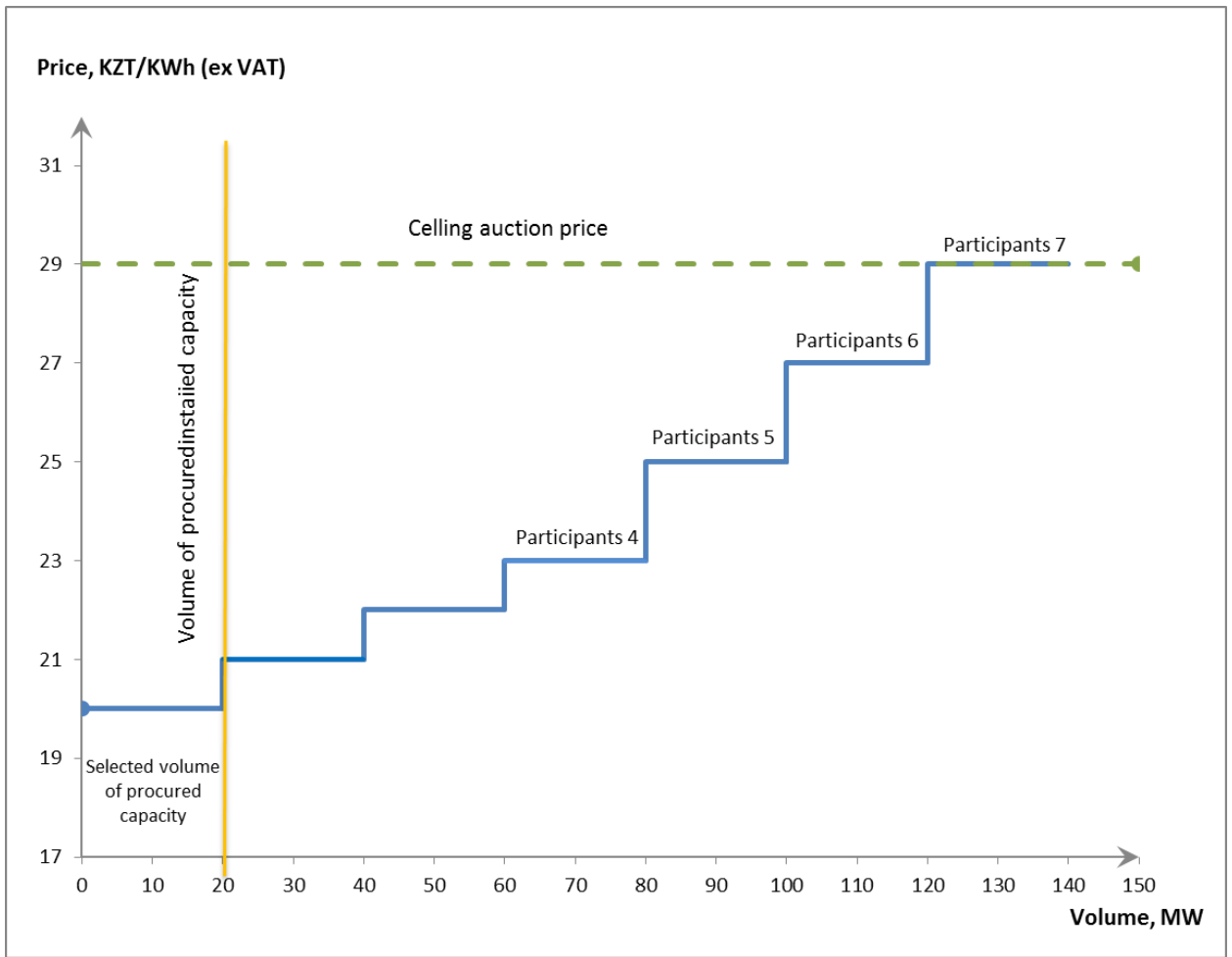


Fig. 16

Example 12. Supply and demand schedules overlap. The number of participants who have submitted applications for sale to participate in the auction for the selection of energy waste disposal projects is at least two.

The winner is determined after the end of the time for accepting applications for participation in the auction during the trading session, by selecting one application with the lowest price.

In this case, the winner will be Participant 1 with a price of 19 tg/kWh. (fig. 17)

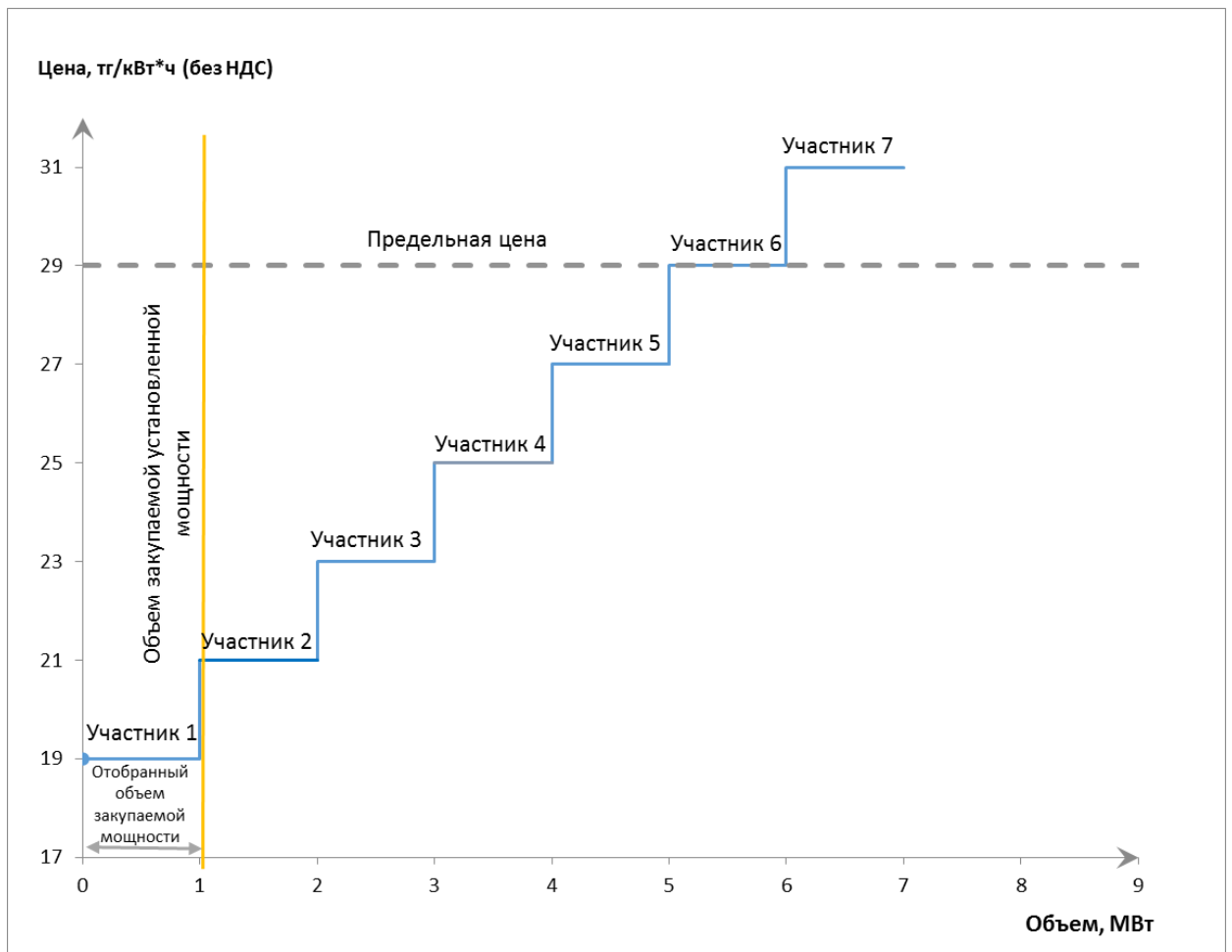


Fig. 17

Example 13. Supply and demand schedules overlap. The number of participants who have submitted applications for sale to participate in the auction for the selection of projects for energy waste disposal is one.

Participant 1 from the list of applications is sent an offer for inclusion in the Register of auction winners with the provision of the following conditions at the auction price:

- 1) if the maximum auction price is reduced by 50% or more, the offer is sent below 1% of the lowest price fixed in the bid of this participant;
- 2) if the maximum auction price is reduced in the range from 30% to 50%, then the offer is sent below 5% of the lowest price fixed in the bid of this participant;
- 3) if the maximum auction price is reduced in the range from 10% to 30%, then the offer is sent below 7% of the lowest price fixed in the bid of this participant;
- 4) if the maximum auction price is reduced to 10%, the offer is sent below 10% of the lowest price fixed in the bid of this participant. (Fig. 18).

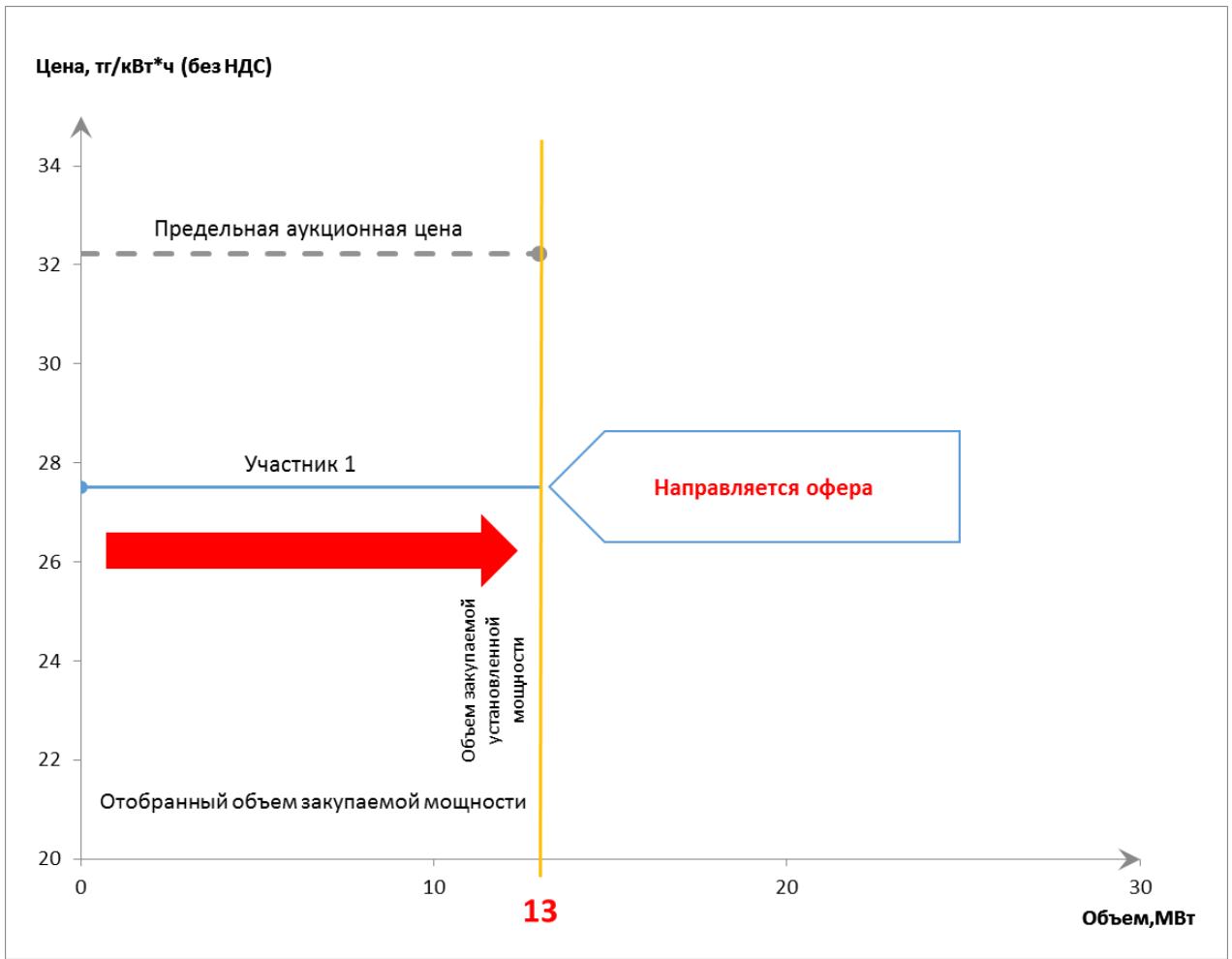


Fig. 18