

In accordance with the General Rules for Public Auctions for the purchase of emission allowances for the operation of Termoelektrarna Šoštanj d.o.o., Borzen, d.o.o. announces:

ANNOUNCEMENT OF PUBLIC AUCTION NO. CO2-D4/2026

Auction date: 11. 12. 2025

Schedule:

Start of PHASE 1 (bid collection): from 9:30 to 10:00 (duration 30 min)

Start of PHASE 2 (calculation of results): from 10:00 to 10:20 (duration up to 20 min)

Start of PHASE 3 (final auction results): until 10:30 (duration 10 minutes, in case of objections, 2 hours)

Date of the test auction: 10. 12. 2025 from 11:00 to 11:30

Deadline for auction-related questions: 10. 12. 2025 until 12:00

Deadline for submission of financial security for the seriousness of the bid: 9. 12. 2025 until 16:00

Validity of the guarantee for the seriousness of the bid: until 31.12. 2025

Deadline by which registered participants receive confirmation of participation: 10. 12. 2025 until 11:00

DEROGATION FROM THE GENERAL RULES FOR PUBLIC AUCTIONS FOR THE PURCHASE OF EMISSION ALLOWANCES FOR THE OPERATION OF TERMOELEKTRARNA ŠOŠTANJ d.o.o.

For the purposes of this public auction No. CO2-D4/2026 sets deadlines for the signing of a contract and deadlines for the submission of financial security for the good performance of contractual obligations. For the public auction No. CO2-D4/2026, the provisions of Chapter 13 of paragraphs 12 and 1 of the General Rules do not apply exceptionally and the following provisions apply.

For the purposes of this public auction, Chapter 12 of the General Rules relating to the conclusion of the contract shall not apply and the provisions shall apply as follows:

12. CONCLUSION OF THE CONTRACT

Based on the final results, the Buyer sends the Contract to the successful participants for signature no later than 12. 12. 2025 (sample in Annex 3 of the General Rules). The time of closing the trade is the moment when the final results of the auction are published on the trading platform. The Contract shall be deemed to have been concluded at the place where the buyer has its registered office.

Successful participants or sellers at a public auction are obliged to submit additional required supporting documents and return signed copies of the Contract no later than 16. 12. 2025 by post or e-mail, if the Contract is validly signed with a qualified digital signature, and at the same time deliver financial security for the good performance of contractual obligations in the manner specified by these rules and the Contract.

Also, for the purposes of this public auction, paragraph 1 of Chapter 13 of the General Rules, which provides for financial collateral for the proper performance of contractual obligations, does not apply and the following conditions apply:

13. FINANCIAL SECURITY FOR THE GOOD PERFORMANCE OF CONTRACTUAL OBLIGATIONS

The condition for the validity of the Contract is the timely provision of the required financial collateral for the good performance of contractual obligations, no later than 23. 12. 2025. The seller must provide financial security for the good performance of contractual obligations, in the form of a bank guarantee and/or a cash deposit, whereby the value of the financial security must be the same regardless of the form of collateral chosen.

Subject of the auction

Product code: **CO2_D4_2026_M**

Product type/description (i.e. emission allowances): 1 lot of this product represents the delivery of physical quantities of emission allowances on a monthly dynamic basis as shown in the table below:

CO2_D4_2026_M	jan.26	feb.26	mar.26	apr.26	maj 26-okt.26	nov.26	dec.26	jan.27	Total
1 lot (quantity in EUA)	0	8.000	8.000	9.000	0	9.000	9.000	9.000	52.000
Total (quantity in EUA)	0	48.000	48.000	54.000	0	54.000	54.000	54.000	312.000

First month of delivery: February 2026

Last month of delivery: January 2027

Date of transfer: up to and including the 10th day of each month of delivery, as shown in the table above

Approximate quantity or number of lots to be purchased at the auction: 6 lots (312.000 EUA).

Information on the exact quantities will be communicated no later than 30 minutes before the start of the auction.

Minimum bid quantity: 1 lot (52.000 EUA)

Price definition the price shall be set in EUR/EUA and rounded to 1 euro cent (2 decimal places)

Security for the good performance of contractual obligations (amount in % of the contract value and maturity):

- 5 % of the value of the Contract with the validity of the insurance from the day of issue to 20. 1. 2027 must be submitted no later than five (5) working days after the signing of the Contract, and
- 5 % of the value of the Contract with the validity of the insurance from the day of issue to 20. 5. 2026 must be submitted no later than five (5) working days after the signing of the Contract.

Information

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