



MINISTERUL
ENERGIEI

Auction

**for the production of electricity from renewable sources of onshore wind
and solar photovoltaic energy in the form of Contracts for Difference**

First Round

Questions & Answers

2024

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1. Amendment to the CFD

#	Questions	Answers
1	<p>* May you please clarify if the provisions of the CfD Contract can be negotiated before signing? In addition, may you please explain the cases in which clause no. 21.18 of the CfD Contract applies (i.e. No amendment to the provisions of this Contract for Difference shall be valid unless made in writing, signed by each Party and expressly approved in advance by the Ministry.)?</p> <p>* We request clarifications regarding the fixed/negotiable clauses related to the CfD contract.</p>	<p>The CfD Contract cannot be negotiated before signing since the form was appended to the Government Decision</p>
2	<p>In the CfD Contract, we have identified the following error: Clause 9.13 reads as: "The making of a payment under clauses 9.9, 9.9 and 9.10 shall not prevent a Party from issuing a Billing Statement/Invoice Dispute Notice." We believe it should read as: "The making of a payment under clauses 9.9, 9.10 and 9.11 shall not prevent a Party from issuing a Billing Statement/Invoice Dispute Notice".</p>	<p>The wording proposed is in the contract.</p>
3	<p>In the CfD Contract, we have identified the following error in Clause 10.2.3 which reads as: "the Generator acknowledges and assumes the obligations under this Contract for Difference; and". We believe it should read as: "the CfD Counterparty acknowledges and assumes the obligations under this Contract for Difference; and"</p>	<p>This is a typographical error in the English translation and will be corrected.</p>

2. Applicant / Consortium rules

#	Questions	Answers
4	<p>Confirm if the SPV designated to sign the CfD Contract must be part of the bidding consortium or can be nominated separately by the applicant.</p>	<p>No, the SPV designated to sign the CfD Contract is not necessarily part of the bidding consortium.</p> <p>The following conditions regulates the nomination of an SPV for the signature of the CfD contract :</p> <p>The CfD contract is signed between the CfD Counterparty and:</p> <ul style="list-style-type: none"> * If the awarded applicant is a single entity, with the Applicant itself or a Special Purpose Vehicle (SPV) fully directly owned by the Applicant. * If the awarded applicant is a consortium of entities, with the SPV owned by the consortium members (including leading member) in the proportions specified in the Technical Offer.
5	<p>Clarify if eligibility criteria apply only to the applicant/consortium submitting an offer.</p>	<p>Please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy.</p>

#	Questions	Answers
6	Inquire whether an SPV must exist before submitting the financing application and if the offer must be submitted by a consortium of individual entities from Romania.	No, it's not necessary. As long as the eligibility criteria are satisfied, the application can be made either by the single-entity or by the consortium.
7	Determine if a company registered in the EU but based outside Romania must have "electricity production" as a main or secondary activity, especially if not leading the consortium.	No, this eligibility criteria are required to be satisfied by the Applicant as a single entity or the Leader member of the consortium, whether it is based in Romania or abroad
8	Clarify whether a legal entity owning 50% of the SPV must participate in the CfD auction as part of a consortium or if the SPV can participate directly.	The SPV can be the Applicant in the CfD auction provided it is compliant with the tender rules.
9	Considering point ii) from art. 2.1. from the Rules of the bidding procedure regarding the applicant's eligibility conditions, please clarify whether the main or secondary activity in the applicant's articles of association will correspond to NACE code 35 - Production and supply of electricity and thermal energy, gas, hot water and air conditioning, and respectively the NACE code 35.1.1 Electricity production cumulatively or may correspond to only one NACE code from those previously mentioned;	It may correspond to only one NACE code mentioned.
10	"To be able to be beneficiaries of the CfD scheme and for funding applications to be considered, applicants will fulfill, cumulatively, the following eligibility criteria listed below: i) The applicant is a legal entity established in accordance with the legislation of the state in which it has established headquarters; (...)" Please confirm that if the Applicant is a foreign legal entity, a certificate of registration or a finding certificate issued by Competent Trade Register in the jurisdiction that constitutes sufficient evidence for a demonstrate the fulfillment of this first criterion. Please confirm whether such a document must be translated into Romanian in legalized form and apostilled.	The demonstration should be a recent extract (- 3 months) issued by the relevant trade registry (or equivalent) showing the executive management structure, activity nature and code. It should be translated into Romanian in legalized form and apostilled.
11	Confirm that the consortium Leading member must hold at least a 20% profit and loss participation share and not necessarily shares in the SPV.	At the submission date, the consortium is required to submit a consortium structure in the format set out in Form L2 - Appendix II specifying their leading member and the role of each consortium member and the share percentage held by each member (not the P&L participation share); with a minimum shareholding of 20% in the consortium is required for the leading member. Then, if the consortium is awarded, the CfD contract is signed between the CfD Counterparty and the SPV owned by the consortium members (including leading member) in the proportions specified in the Technical Offer.
12	Clarify the role of the "leading member" and ensure correct section references in the documentation.	Reference to the Leading Member is the one that is designated by the other members, provided the eligibility criteria related to the Leading member are met.
13	Confirm if newly established companies must meet additional eligibility conditions to participate in the CfD Auction.	A newly established company must meet the same eligibility conditions as any other.

#	Questions	Answers
14	Clarify whether all consortium members or only the leading member must meet the experience requirement for comparable projects.	Please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy. 'Only the leading member of the consortium must meet the experience requirement for comparable projects.
15	Clarify if the participation of an international legal entity is mandatory for forming a consortium.	The participation of an international legal entity is not mandatory for forming a consortium.
16	Seek clarifications on the percentage of control ownership within the company participating in the auction.	A minimum shareholding of 20% in the consortium is required only for the leading member. No other restrictions are considered in terms of ownership for the participation in the auction
17	Confirm if only direct shareholders or also indirect shareholders may qualify as applicants in relation to the SPV.	Indirect shareholders may equally qualify as applicant. Then, if the consortium is awarded, the CfD contract is signed between the CfD Counterparty and the SPV owned by the consortium members (including leading member) in the proportions specified in the Technical Offer.

3. ATR & Technical matters

#	Questions	Answers
18	- Clarification requested on the document that proves the operational capacity: whether it's the active power approved in the ATR, or the one stated in the connection certificate.	The documentation confirming the commissioning is specified in the Regulation on the connection of users to electrical networks of public interest, approved by ANRE Order no.59/2013 with subsequent amendments.
19	please indicate whether the amount of capacity put into operation will take into account the fact that part of the inverters providing active power injection (as mentioned in the provisions of the ATR), will be reserved/cold operation from daily operation so as to ensure PQ (reactive) control.	The capacity and output generated by the project under the CfD Scheme must be measured by a dedicated and separate meter, as required in the CfD contract.
20	- Explanation needed on how the commissioned capacity below 100% but above 90% affects the CfD payment period.	If the Project's commissioned capacity is less than 100% but greater or equal to 90% of the proposed installed capacity awarded in the CfD auction, the time period for which the CfD Beneficiary will be entitled to receive CfD Difference Payments will be reduced proportionately by the percentage of the capacity which was not commissioned.
21	- Confirmation needed on the contents of the notification regarding the final installed capacity, including the commissioned capacity, connection certificate, and estimated electricity production.	The projects in which operational limitations have been opted for are not subject to any specific rules other than those mentioned in the CfD, and there is no tie-breaker rule in the evaluation process.
22	11.1 The Generator has the following obligations:	The responsibility for estimating the volume of electricity production lies with the Generator. The Generator is required to adopt a reasonable and reliable methodology

#	Questions	Answers
	<p>11.1.5 no later than [7] days before the end of each month during the Contract Term for the Difference, to send a written notification to the CfD Counterparty specifying: the Producer's estimate of the amount of electricity that will be generated by the Capacity production of CfD electricity and delivered to SEN in each of the following 12 calendar months ;</p> <p>Please clarify the way to fulfill this obligation in case the applicant opted for a connection solution with the operational limitation of the maximum power that can be discharged into the network in the operating situations/regimes with N-1 elements in operation which have as affect the appearance of overloads in the network and, consequently, the impossibility of the network elements remaining in operation and of the network as a whole to operate for an unlimited time under these conditions.</p>	<p>and ensure that the estimation process adheres to industry standards, using recognized practices and tools to forecast production accurately.</p>
23	<p>- Clarification on whether an existing ATR needs to be submitted with the tender documentation or within 6 months of the CfD contract signing.</p>	<p>In the Technical Offer, the Applicant is required to provide:</p> <p>(i) the ATR if obtained, or</p> <p>(ii) the evidence that the application for the ATR has been initiated.</p> <p>If the ATR is already obtained it has to be submitted, otherwise it would be a ground for rejecting the bid.</p>
24	<p>Please clarify if there are specific requirements regarding the way / method of estimating the amount of electricity that the project will produce and deliver to the SEN, annually, during the duration of the CfD contract (e.g., parameters P50, P75 or P90).</p>	<p>The estimated amount of electricity should consider the P50 and P75 parameters, which represent probabilistic estimates of production. P50 reflects the level of production that is expected to be met or exceeded 50% of the time, while P75 reflects a more conservative estimate, representing the level of production that is expected to be met or exceeded 75% of the time.</p>
25	<p>Please confirm that it is possible to combine readings from multiple physical meters located behind a single billing meter to report Total Capacity to the CfD counterparty</p>	<p>Only the meter dedicated to the CfD scheme will be considered for the calculation of the output eligible to the CfD payments</p>
26	<p>Please confirm that a renewable energy capacity can submit a bid for a specific installed capacity if the software within the wind farm controller limits the total energy production of the installation over the life of the CfD contract to that level, even if the combined capacity of the renewable energy installation exceeds this level. For example, a wind farm with an installed capacity of 252 MW can submit a bid for a 250 MW CfD contract if the software within the wind controller guarantees that the total output of the wind farm does not exceed 250 MW at any time during the entire life of the CfD contract.</p>	<p>The Applicant must specify the installed capacity that will be eligible to the CfD Scheme. If the Project's commissioned capacity is less than 100% but greater or equal to 90% of the proposed installed capacity awarded in the CfD auction, the time for which the CfD Beneficiary will be entitled to receive CfD Difference Payments will be reduced proportionately by the percentage of the capacity which was not commissioned.</p>
27	<p>The tenders rules state that i) "The awarded applicant will be required to provide a grid connection permit (Aviz Tehnic de Racordare – "ATR") within maximum 6 months after concluding the CfD contract" ; ii) "The awarded applicant will be</p>	<p>The eligibility for the tender is based on the offered capacity in MWac, and the corresponding ATR must demonstrate that the capacity being tendered is covered. Specifically, the capacity in the ATR must be at least equal to the capacity offered in</p>

#	Questions	Answers
	<p>required to provide a grid connection permit (Aviz Tehnic de Racordare – “ATR”) within maximum 6 months after concluding the CfD contract.”</p> <p>For most of the projects under development, the exact technology of the equipment that will be installed might differ than the one presented in the ATR. Can the ATR be subject to modifications during the CfD Contract / project implementation?</p>	<p>the bid. Any potential modifications to the ATR during the CfD contract would need to comply with local and ANRE regulations. It is advisable to refer to ANRE and local regulations to determine whether and how such modifications can be made.</p>
28	<p>- Clarification on whether the estimated quantity of electricity production is indicative or if there are penalties for deviations from the estimate.</p>	<p>There are no penalties for deviations from the estimate.</p>
29	<p>What happens with the Performance Guarantee in the situation where the ATR is issued with a COD later than the deadline for the start of exploitation? But in the situation where the issued ATR presents values of the reinforcement works that make the project impossible to realize?</p>	<p>If the eligibility criteria are satisfied, the project may be submitted in the auction and is not restricted by the expected COD specified in the ATR. Under the CfD Contract, :</p> <ul style="list-style-type: none"> * if the Generator does not commission the project capacity by the Target Commissioning Date, the duration of the CfD is reduced by the period of delay in commissioning the project. * If the Generator does not commission at least 90% of the awarded capacity by the longstop Date, the CfD Contract will be automatically terminated, and the CfD Counterparty will enforce the Performance Bond. * If the Project’s commissioned capacity is less than 100% but greater or equal to 90% of the proposed installed capacity awarded in the CfD auction, the time for which the Generator will be entitled to receive CfD Difference Payments will be reduced proportionately by the percentage of the capacity which was not commissioned.
30	<p>- Confirmation on whether the ATR provided within 6 months of signing the CfD must meet specific criteria related to commissioning date and capacity.</p>	<p>The grid connection permit must be for the CfD Electricity Generation Capacity</p>
31	<p>- Confirmation that the technical report can be prepared by the applicant rather than a third party.</p>	<p>The technical report may be prepared by the applicant rather than a third party.</p>

4. Auction process

#	Questions	Answers
32	<p>Ordinul nr. 1290/2024- Please clarify if there is any limitation / requirement regarding certain principles / practices to be followed by the CfD Party in the process of awarding performance / supply contracts.</p>	<p>No particular limitation/requirement.</p>

5. Bonds (bid and performance)

#	Questions	Answers
33	Please confirm that in relation to clauses 5.3.2 and 5.3.3 of the CfD Contract, if 50% of the Performance Bond has been called under clause 5.3.1, only 50% will be called under clause 5.3.3 (as opposed to the 100% stated in the clause). Please can this be clarified in the Contract.	A performance bond is required to be replenished pursuant to clause 5.2.
34	- Clarification requested on whether the participation and performance guarantees are calculated per MWp or MWac for photovoltaic projects.	The bid bond and the performance bond shall be calculated based on the MWac capacity.
35	- Inquiry on whether the bid bond can be in the form of an insurance policy and if a letter of comfort is acceptable.	No, the bid bond must be submitted in accordance with the requirements set out in Section 4.5 of the tender rules and must follow the format provided in the "Bid Bond" template L3.
36	* We request clarification regarding the procedure to be followed if the Evaluation Commission requests the applicant to extend the validity of the bid bond. * Specification of a maximum time period for which the Ministry can request an extension of the guarantee's validity period.	The Evaluation Commission cannot provide guidance at this stage regarding a maximum validity period for the guarantee. The Bid Bond must remain valid for a minimum duration equal to the funding request validity period, as outlined in the initial indicative timeline. Additionally, the Evaluation Commission reserves the right to request an extension of the Bid Bond's validity during the tender process.
37	- Clarification on the maximum term by which the Bid Bond must be returned.	The Bid Bond will be returned at the latest three months after the notification of the successful applicant, allowing time to manage the process with the reserve applicants.
38	- Confirmation on whether the guarantee is for the offered capacity or the full capacity of the project.	The guarantees are requested for the capacity covered by the CfD scheme and not the full capacity of the project.
39	- Clarification on when the bid bond is release if the project is accepted and the CfD contract is signed.	In such case, the bid bond will be released when the Performance Guarantee will be provided to the CfD Counterparty
40	Considering the provisions of Article 4.5 letter (h) according to which the applicant has the obligation to extend the Bid Bond no later than ten (10) days before the expiry of the validity period of the initial Bid Bond , please provide us with the support for mentioning in Article 4.5 letter (f) that any request for extension of the Bid Bond be sent no later than twenty (30) days before the expiry of the validity period of the initial guarantee of participation.	The provisions of Article 4.5 letter (h) won't be change but the request for extension will be made in due time.

#	Questions	Answers
41	- Clarification on the possibility of extending the Bid Bond as a Performance Bond to avoid additional costs (instead of issuing a new Performance Bond.	It is not possible to convert the Bid Bond into the Performance Bond. The drawdowns, quantities and beneficiaries are different.
42	- Details on the agreed format for establishing the Bid and the Performance Bonds and their release conditions.	The Bid bond must be submitted in exact accordance with the requirements set out in Section 4.5 of the tender rules and the template L3. The release of the Bid Bond is subject to the clause 4.5 of the RFA. A suggested form of the Performance bond is to be provided as part of the clarification. The release of the Performance Bond is subject to the clause 5 of the CfD Contract
43	- Confirmation that the validity period of the Performance Bond should extend until the Longstop Date specified in the Funding Request.	Regarding the validity period of the Performance Bond, please refer to the suggested form that will be provided as part of the clarification;
	Annex 2 to order 1290 / 2024, point 4.5: 4.5. bid bond	
43.A	Regarding the bid bond, please clarify if there is any limitation regarding the entity that finances this instrument in relation to the financial institution that issues it. According to the published rules, the guarantee must be issued in the name of the applicant, but the question is whether this guarantee can be contracted by another company in the group or another interested company on behalf of the applicant, with the fulfillment of the criteria regarding the form of the guarantee and the institution that issues it?	No limitation in terms of the entity that finances or back the bid bond, as long as it is in the name of the Applicant and complies with the tender rules (issuing bank / institution, format, content, conditions,...)
43.B	What happens with the Performance Guarantee in the situation where the Participant meets the contractual conditions, but for reasons independent of their will, reasons that will only appear at the COD (2028), cannot commission the project at the date declared in the procedure?	The CfD Counterparty will be entitled to draw down the full amount of the Performance Bond if the Generator fails to satisfy the Payment Start Date Requirements by the Longstop Date in accordance with clause 5.3. The contract will terminate automatically following the Longstop Date where any of the Payment Start Date Requirements are not fulfilled by the Longstop Date pursuant to clause 13.3. The Generator is entitled to an extension of the Longstop Date for any delay in fulfilling the Payment Start Date Requirements to the extent caused by a Force Majeure in line with clause 15.

6. Capacity

#	Questions	Answers
44	- Inquiry on the unit of measurement (MW _p or MW _{ac}) used for expressing the target installed capacity for each type of technology in the CfD auction.	Target installed capacity is expressed in MW _{ac} .

7. CFD – Overcompensation

#	Questions	Answers
45	Please provide a definition of "overcompensation" with quantifiable measures to allow for prompt intervention by the competent authorities.	The intention of ANRE is to produce the Reference Price methodology by the end of October for consultation

8. CFD Beneficiary obligations

#	Questions	Answers
46	<p>Art. 8 lit. f), HG 318/2024 "The obligations of the CfD beneficiary include the following duties: [...] f) reports, to the CfD counterparty, the amount of electricity forecast to be generated and delivered to the National Electric Power System by the project, in accordance with the provisions of the CfD contract".</p> <p>We request clarifications regarding the manner in which this obligation should be respected, by referring to the projects in which operational limitations have been opted for. Even though it does not appear as an express eligibility condition in the relevant CfD legislation, please clarify whether there could be a tiebreaker between projects that do not have operational limitations and those that have operational limitations.</p>	<p>The projects in which operational limitations have been opted for are not subject to any specific rules other than those mentioned in the CfD, and there is no tie-breaker rule in the evaluation process.</p> <p>On the reporting :</p> <ul style="list-style-type: none"> - Under the CfD Contract, the Generator shall, within 10 days of the date on which it has obtained the grid connection certificate (Romanian: certificat de racordare) in respect of the CfD Electricity Generation Capacity, give a written notice to the CfD Counterparty (a "Final Installed Capacity Notice"), including the Generator's estimate of the quantity of electricity that will be generated and delivered to the NES by the CfD Electricity Generation Capacity, in each of the following 12 calendar months. - Also, the Generator undertakes that no later than [7] days before the end of each month during the CfD Term, to give a written notice to the CfD Counterparty specifying: the Generator's estimate of the quantity of electricity that will be generated by the

#	Questions	Answers
47	<p>Annex to Government Decision no. 318/2024 regarding the approval of the general framework for the implementation and operation of the support mechanism through contracts for the difference for technologies with low carbon emissions, dated 04.04.2024</p> <p>11.1 The Generator has the following obligations:</p> <p>11.1.3 at any time starting from the Signing Date, to be the legal and real beneficiary of the CfD Electricity Production Capacity , without prejudice to any right of third parties resulting from any real guarantee in favor of any Creditor, created or existing on or in relation to CfD Electricity Production Capacity;</p> <p>10.1 The Manufacturer declares to the CfD Counterparts, on the Signing Date, that the following statements are true, accurate and not misleading:</p> <p>10.1.8 The Producer is the owner of the CfD Electricity Production Capacity , without prejudice to the rights and benefits that have been transferred as a guarantee to or in favor of any Creditor or the parent company of the Producer;</p> <p>Please clarify the way of fulfilling these obligations in the situation where the CfD contract will be signed by a special purpose investment vehicle and not by the applicant declared the winner.</p>	<p>CfD Electricity Generation Capacity and delivered to the NES in each of the following 12 calendar months;</p> <p>We would anticipate that the Generator is the legal and beneficial owner of the assets composing the project at the time.</p>
48	<p>Please confirm that, upon signing of the CfD agreement, it is not required for the CfD beneficiary to have/evidence any rights over the project selected for the CfD scheme.</p>	<p>The Generator is required to provide the representations in clause 10.1 upon the Signature Date, which includes the fact that it is the legal and beneficial owner of the CfD Electricity Generation Capacity</p>
49	<p>According to the tender rules e) "a report presenting the technical characteristics of the project's proposed installed capacity and including the applicant's estimate for the quantity of electricity that the project will generate and deliver to the national energy system annually over the term of the CfD contract (if awarded)". Based on our understanding, according to the CFD rules, the applicant (would) only be obliged to build the awarded capacity. Please confirm</p>	<p>Correct the Generator is only obliged to build the Awarded Capacity under the contract.</p>

9. CfD Financial reserves

#	Questions	Answers
50	Note the requirement for the Producer to hold amounts in a designated reserve account as per Clause 21.28.1 and request a mechanism to release these funds for payment obligations to suppliers, staff, and lenders, such as certification by an auditor.	Under the Government Decision the MoE is to ensure that the CfD Counterparty has sufficient funds to make any payments to the Generator.
51	Seek clarification on which part of the 3 billion EUR Modernization Fund (MF) will be allocated to financing the CfD deficit, excluding the CfD liquidity fund.	The CfD liquidity fund is to be used for CfD Difference Payments.

10. CFD Payments

#	Questions	Answers
52	Please inform us about the payment schedule for the CfD on the capacity market for full participation.	Payments are to be made monthly in areas in accordance with clause 9 of the CfD Contract
53	Article 1, CfD Agreement: Please clarify whether the CfD beneficiary will receive CfD settlements for the positive balances (energy generated more than the electricity sold).	The CfD Difference Payments only cover the Metered Output

11. Change in law

#	Questions	Answers
54	In relation to the definition of Change in Law, please consider widening the definition to cover changes in law applicable to the same generation technology. The current scope that applies only to facilities subject to a CfD contract is very narrow compared to international practice and may give rise to bankability concerns. Similarly, the exclusion of all EU derived legislation is very wide. Whilst some EU legislation will apply even if Romania has voted against it in the European	It is intentional that only changes in law specific to CfD are caught, otherwise it is part of normal risk of operating a solar/wind farm.

#	Questions	Answers
	Council, legislation derived from a unanimous vote in the European Council should fall within the scope of Change in Law.	
	Legislative	changes
55	Please let us know if our understanding is correct: The specific provisions regarding the change of legislation are set out, allowing the exercise price to be revised (both upwards and downwards); these provisions are limited to legislative changes that exclusively affect CfD Beneficiaries.	The change in law provisions under the CfD Contract apply only to those relating to CfD projects or CfD Generators as set out in the definition of Change in Law in the contract.

12. Change of control / Transfer

#	Questions	Answers
	Request clarification on the change of control process throughout all stages of the Auction and the Scheme, including the procedure for notifying/requesting approval.	
	Clarify the process if the applicant or its shareholders are in the process of or envisaging shareholding changes at the application date or by the estimated date to conclude the CfD Contract.	
56	Indicate which changes at which level need to be described in advance within the application and the implications of currently unknown changes, such as notifications and requests for approval. Please confirm there are no restrictions in performing a change in the shareholding structure of the SPV at any time after the signing of the CfD Agreement as long as the eligibility requirements continue to be observed (e.g., relevant experience of the new shareholder(s)/their group).	<p>The CfD contract is signed between the CfD Counterparty and:</p> <ul style="list-style-type: none"> * If the awarded applicant is a single entity, with the Applicant itself or a Special Purpose Vehicle (SPV) fully directly owned by the Applicant. * If the awarded applicant is a consortium of entities, with the SPV owned by the consortium members (including leading member) in the proportions specified in the Technical Offer. <p>There are no change of control provisions in the CfD Contract itself. We can confirm that a change of control of the Generator does not require the prior approval of Transelectrica, OPCOM or the MoE. There are no restrictions as regards changing control after the award of the CfD Contract.</p>
57	Clarify the meaning of "transfer of undertaking" in Chapter 16, 16.1.3 of the CfD Contract and whether prior consent from the relevant Ministry is required for a transfer of social shares within an entity holding the capacity of Producer.	The transfer of undertaking relates to the transfer of the assets of the Generator. There is no change of control provisions in the CfD Contract itself.

#	Questions	Answers
58	Clarify if it's allowed to impose charges on the SPV and/or assets for obtaining investment financing from a financial institution and request inclusion of such provision in the contract model.	The Generator cannot transfer the assets of the project without the consent of the Ministry. There are no requirements/restrictions on the transfer of shares. To be eligible for the CfD Difference Payments the project must stay consistent with the definition of CfD Electricity Generation Capacity set out in the contract.
59	Regarding the concept of "Maximum Capacity per Applicant / Related Applicants", detail how provisions apply in situations of mergers between the signing of the CfD.	The "Maximum Capacity per Applicant / Related Applicants" applies for the award of the capacities under the auction. After the signing of the CfD contract, this rule is not effective and does not apply in the context of M&A acquisitions with / between Generators.
60	<p>* Please clarify whether a special purpose investment vehicle (SPV) can be appointed as a signatory to the CfD contract only in the case where the CfD beneficiary is not a company registered in Romania from a tax point of view or even when the CfD beneficiary is a company registered in Romania from a tax point of view (in other words, if there is an option to choose between applying through the SPV or through the consortium formed by its associates).</p> <p>* Please also clarify whether in the case of a consortium applicant, the special purpose vehicle must be wholly owned exclusively by the consortium members.</p>	<p>A Romanian Applicant has also the possibility to nominate an SPV to sign the CfD Contract.</p> <p>In the case of a consortium applicant, the SPV must be wholly owned by the consortium members in the proportions specified in the Technical Offer.</p>
61	Clarify whether the provisions imply a prohibition on changing the shareholder structure within the SPV after the conclusion of the CfD contract.	There is no restriction on the transfer of shares.
62	Clarify to what extent the associates/owners/controlling entities can acquire shares in another company that also signed a CfD contract after the conclusion of the CfD contract by the applicant.	There is no restriction on the transfer of shares.

13. Content of the Technical Offer

#	Questions	Answers
63	- Confirmation sought on whether sensitive information and personal data in documents can be anonymized to meet confidentiality and data protection obligations.	The confidentiality of the documents and information provided by the Applicants is acknowledged. These documents required are essential for the evaluation process as outlined in the tender documentation and it is not possible to anonymize sensitive information and personal data.
64	- Inquiry on whether there are pre-established models or forms for the technical offer to ensure compliance with the page limit. '- Clarification on whether the 50-page limitation applies to the technical offer in just one language form (Romanian or English) or both. '- Request for clarification or amendment regarding the 50-page limitation for the technical offer, as it is challenging to comply with due to the volume of supporting documents required.	The 50-pages limitation applies for each of the English and Romanian versions. In order to fit into that limitation, and with regard to the evidences listed in "Section four: Development, Construction, operation, and ownership" for each reference project, the Applicant is required to provide the full documents or extracts that includes, at least, the following information : * Document title and type (e.g., contract, agreement, permit, etc.). * Parties involved (with names and details) * Project key information about the project (location, capacity, purpose of the document, and scope of the project). * Relevant obligations of the Parties * Signatures and the dates the document was signed or became effective. The Evaluation Committee reserves the right to request the full documents and any necessary supplements during the process.

14. Curtailment

#	Questions	Answers
66	Order 1120/2024, Article 10 (8); Order 1290/2024, Annex 2-Article 1.2[e] Please confirm that the CfD beneficiary is allowed to curtail electricity generation during negative price intervals for economic reasons, without any sanctions from the CfD counterparty.	Under the CfD scheme, the CfD payments are tied to the actual electricity generated and delivered to the grid through the dedicated meter for the CfD awarded capacity, except for the quantities of electricity that were delivered to the grid in the settlement intervals in which negative prices were recorded. Periods with no actual production and delivery to the grid will not qualify for CfD payments.

#	Questions	Answers
67	The mechanism provides that full compensation will be made for the energy produced, delivered to the SEN, and sold on organized markets. However, in the case of dispatching by DEN with an order for partial or total reduction of production, the CfD beneficiary will no longer benefit from compensation. How Is this risk managed ?	This is a risk to be managed by the Generator.
68	Given the target capacities of over 5 MW, which lead to dispatchable production units, as well as the characteristics of photovoltaic technology and its impact on the National Electricity System (SEN), is the installation of additional storage solutions allowed for managing production imbalances and reducing pressure on the SEN, without interrupting the production of green energy because of an order from the National Dispatch Center?	Yes, provided that the Generator is required to meter the CfD Electricity Generation Capacity separately from any other non CfD Awarded Capacity or other generation/storage facilities under clause 11.1.7.

15. Eligibility criteria

#	Questions	Answers
70	<p>Appendices no. 1 and 2 to the Order of the Minister of Energy no. 1,290/2024 Art. 7 paragraph (4) letter b) and c) specify: " b) confirmation of the fact that the direct and indirect shareholders, owners and persons exercising control are not subject to international sanctions, as well as confirming that these shareholders, owners and individuals that exercise the respective control are not:</p> <p>(i) persons, entities or bodies expressly mentioned in the legal acts imposing those sanctions applied by the United Nations, the European Union or any other authority with jurisdiction over them;</p> <p>(ii) Businesses owned or controlled by persons, entities or bodies subject to sanctions by the United Nations, the European Union or any other authority having jurisdiction on them; or</p> <p>(iii) Enterprises active in the industries targeted by the sanctions adopted by the European Union;</p> <p>c) one of:</p> <p>(i) confirming that the direct and indirect shareholders, the owners and the persons exercising control shall have no direct or indirect interest in, ownership of, or control over to no other applicant, or (ii) details of such holding, ownership or</p>	These confirmations will take the form of an affidavit in the Technical Offer.

#	Questions	Answers
	direct or indirect control over any other applicant;	
	Please clarify what type of document/s should be submitted to confirm these mentions in the guide. Concretely and by way of example, please confirm as submission of APPENDIX I - FINANCING APPLICATION LETTER SUBMISSION FORM is sufficient to fulfill the requirement.	
71	Appendices no. 1 and 2 to the Order of the Minister of Energy no. 1,290/2024 Art. 7 paragraph (4) letter d) supporting documents to attest meeting the project's eligibility criteria tax certification certificates, financial statements accounting etc.) Please clarify which types of documents should be attached (e.g. Land ownership documents	The documents required to demonstrate compliance with the eligibility criteria are specified in the Request for Applications (particularly in chapter 3).
72	- Inquiry on whether a special purpose vehicle (SPV) designated by a successful applicant must meet the eligibility criteria at the time of signing the CfD, as per Art. 9 of Order 1290/2024.	The Applicant eligibility requirements specified in sections 2.1.1 to 2.1.4 of the 1290/2024 , amended Order are applicable solely for the purposes of the auction respectively for participation and, subsequently, as the case may be, the signing of the contract and, for the avoidance of doubt, are not intended to impose any obligation on the Generator under the CfD contract.
		The eligibility criteria to be satisfied by the Generator pursuant to articles 10.1.11 and 11.1.12 of the CfD Contract are deemed satisfied by the applicant satisfying the requirements specified in sections 2.1.1 to 2.1.4 of the 1290/2024 amended Order.
73	Order No.1290 – ANNEX 2 2.1. Eligibility requirements of the applicant "(ii) The applicant's main or secondary activity, registered in the company's statutory acts, is the production of electricity. If the applicant is a company in Romania, the main or secondary activity will correspond to the NACE code 35: 'Production and supply of electricity and heat, gas, hot water and air conditioning', and respectively NACE code 35.1.1 - Electricity production."	The requirement on NACE codes will be applied according to the effective regulation and should correspond to the production of electricity as the primary / secondary activity.
	We request clarifications on how this provision will be applied, given that, starting with 01.01.2025, Order no. 377/2024 on updating the Classification of Activities in the National Economy – NACE, which implements NACE Rev. 3, will enter into force. (And including in relation to Article 10.1.11 of the Contract for	

#	Questions	Answers
	<p>Difference ("10.1. The Producer declares to the CfD Counterparty, on the Signing Date, that the following statements are true, accurate and not misleading: [...] 10.1.11 The Producer (and, if applicable, the CfD Electricity Generating Capacity) meets and will continue to meet during the Term of the Contract for Difference, the Eligibility Criteria applicable to the Auction)."</p>	
74	<p>- Confirmation on whether international investors forming a consortium are required to establish a Romanian holding company, as per Order 1120/2024.</p>	<p>* The establishment of a Romanian company is not needed for the submission of an application but is a requirement for the signature of the CfD contract if the Applicant / the Consortium is awarded.</p>
75	<p>The eligibility criteria for the applicant include certain declarations regarding the absence of insolvency procedures, the fulfillment of tax and fee payment obligations, etc., mentioned in Article 5, letters c) – k). These declarations are included in the Funding Application Submission Letter. We request clarification as to whether, in addition to the Funding Application Submission Letter (which includes the applicant's confirmations regarding the fulfillment of the eligibility conditions), other declarations/supporting documents are also required to demonstrate compliance with the provisions of Article 5, letters c) – k) from the Annex to the Order of the Minister of Energy no. 1120/2024.</p>	<p>Regarding these criteria, no additional evidence is necessary apart from the self-confirmation provided in the submission letter.</p>
76	<p>- Clarification on whether the solvency status requirement must be met by the applicant at the time of signing the financing application, even if the SPV does not currently meet this condition, as per Art. 5 of Order 1120/2024. '- Confirmation on whether the tax compliance condition must be met by the applicant at the time of signing the financing application, regardless of the SPV's status, as per Art. 5 of Order 1120/2024. '- Clarification on whether the compliance with public procurement laws must be met by both the applicant and the SPV, as per Art. 5 of Order 1120/2024. '- Confirmation on whether the condition regarding professional ethics must be met by both the applicant and the SPV, as per Art. 5 of Order 1120/2024. '- Clarification on whether the condition regarding non-conviction for criminal offenses must be met by both the applicant and the SPV, as per Art. 5 of Order 1120/2024. '- Confirmation on whether the condition regarding non-subjection to a state aid recovery decision must be met by both the applicant and the SPV, as per Art. 5 of</p>	<p>The Eligibility criteria shall be satisfied by the Applicant (either as a single entity or as a consortium, according to section 2.3 of the RFA) during the auction process.</p> <p>The Applicant eligibility requirements specified in sections 2.1.1 to 2.1.4 of the 1290/2024 amended Order are applicable solely for the purposes of the auction, respectively for participation and, subsequently, as the case may be, the signing of the contract and, for the avoidance of doubt, are not intended to impose any obligation on the Generator under the CfD contract.</p> <p>The eligibility criteria to be satisfied by the Generator pursuant to articles 10.1.11 and 11.1.12 of the CfD Contract are deemed satisfied by the applicant satisfying the requirements specified in sections 2.1.1 to 2.1.4 of the 1290/2024 amended Order.</p>

#	Questions	Answers
	Order '- Clarification on whether the condition regarding non-subjection to international sanctions must be met by both the applicant and the SPV, as per Art. 5 of Order 1120/2024.	1120/2024.
77	- Inquiry on whether a land lease and an SPV created for developing a Renewable Energy Project in Romania are eligible to submit for the CfD Auction.	Please refer to the eligibility criteria set out in the RFA
78	- Request to extend the timeline for receiving the ATR to 12 months from the signature instead of 6 months due to tight timelines.	No extension for the ATR obtention period is envisaged.
79	- Inquiry on any restrictions or comments in the Auction rules or by authorities regarding the possibility of using a Chinese supplier for equipment or maintenance and operation services.	No restrictions, if the conditions of the auction / CfD contract are satisfied.

16. Event of Default

#	Questions	Answers
80	<p>Please confirm if it is the intention that the Authorization Requirements are fulfilled strictly in accordance with the timetable submitted by the Producer in its Technical Offer and that failure to do so will be an Event of Default. If this is the case, please consider allowing for delays in fulfilment of Authorization Requirements and making that timetable indicative only, noting that the CfD Counterparty has additional remedies for failure by the CfD Beneficiary to meet the Target Commissioning Date, which should therefore be the first contractual deadline.</p> <p>We note that the Event of Default under Clause 14.1.3 applies without any cure period or materiality thresholds. This is a concern from both an equity investment and bankability perspective, as it enables the CfD Counterparty to call an Event of Default and terminate the CfD Contract for breaches of minor obligations or for breaches that can be cured. We would request that Events of Default are</p>	<p>A breach would only occur if the delays were unjustified and/or not caused by a Force Majeure Event. Such a breach would equate to an Event of Default.</p>

#	Questions	Answers
	limited to breaches of key provisions specifically listed in Clause 14. Alternatively, please include a materiality threshold and cure period regime (e.g. an Event of Default only arises if the CfD Counterparty has notified the Generator of the repeated breach of obligations and the Generator has not remedied the breach).	
81	Clause 14.1.9 applies irrespective of the fault of the Generator and irrespective of the materiality of the fault - e.g. it may still be possible to produce accurate data. If there is a fault, there may also be a good reason (e.g. lack of spare parts) for the remedy to take more than thirty days. Please amend this so it only applies if accurate data cannot be provided and only if the Generator is not taking steps to remedy the fault.	If metering equipment is owned by the Grid Operator, then this is dealt with under the contract with the Grid Operator and a failure by the Grid Operator to remedy a breach would be a force majeure event and accordingly, relief would be provided and clause 14.1.9 would not apply provided that the Generator has complied with its obligations under clause 8.2 and 15 respectively. If the metering equipment is owned by the Generator, 30 days to remedy is considered sufficient time to remedy a fault.

17. Excluded Losses and Liabilities

#	Questions	Answers
82	The references to profit and revenue in Clause 21.8.2 should be removed with respect to the Producer. As the Producer has no right to terminate the CfD Agreement for breach by the CfD Counterparty, the only recourse of the Producer in case of non-payment by the CfD counterparty will be to claim payment of amounts owed under the CfD Agreement. Payments owed by the CfD Counterparty will by definition include revenue and profit of the Producer.	The Generator has recourse by way of interest on late payments (unless otherwise stated). The Generator has an obligation to pay CfD Difference Payments under clause 9.

18. Financial offer

#	Questions	Answers
83	considering Appendix no. 3 - The letter of submission of the financial offer from the Rules of the bidding procedure, please specify what is the maximum production capacity/level(s) of the annual production that can be the subject of this aid scheme.	The CfD scheme does not impose a limit on production in MWh; eligibility is based on the total MWac capacity of the project.

#	Questions	Answers
84	<p>Appendices no. 1 and 2 to the Order of the Minister of Energy no. 1,290/2024 Art. 7 paragraph (1) letter b) it is specified: "a financial offer specifying the Exercise price offered by the applicant and, if necessary, any other financial information or establishing Please clarify what types of financial information or pricing must be provided by applicant, and under what conditions are considered necessary</p>	<p>All the necessary information is detailed in Appendix III - Financial form sheets of the RFA, including the proposed strike price which shall be specified with 4 digits after the decimal.</p>

19. Financing capacity / Comfort letter

#	Questions	Answers
85	<p>Define a model for the comfort letter from a financial institution.</p>	<p>It is to note the report prepared by the applicant in the Section two of the Technical offer, should include the total project cost estimated for the proposed project eligible to the CfD scheme. The envisaged funding of this total project cost shall be covered by the evidences mentioned in the Section three: Financial aspects of the Technical Offer : the comfort letter from the financing institution and / or the authorization from the Applicant’s Board of Directors or similar highest decision-making authority of the applicant or the consortium.</p> <p>The comfort letter from a financial institution shall include the following items:</p> <ul style="list-style-type: none"> * Details of the issuing financial institution * Name and address of the applicant (beneficiary of the comfort letter) * Project: Reference and details of to the project for which the comfort letter is issued: description, technology type (solar, wind), location, capacity project in MWac, total project cost) * Statement of Interest or Intent: Expression of the financial institution's interest or intent to provide financial support for the project, clarification on whether the comfort letter represents a preliminary indication of interest or a firmer commitment (legally binding or non-binding); * Signature of authorized representative(s) of the financial institution. * Contact Information and details of the Financial institution

#	Questions	Answers
86	Define a model for the authorization letter from the applicant's management board or higher authority.	<p>The authorization from the Applicant's Board or equivalent shall include the following items:</p> <ul style="list-style-type: none"> * Applicant / company details : Name and address of the applicant; Details of the Board of Directors or the decision-making body providing the authorization. * Project : Reference and details of to the project for which the comfort letter is issued: description, technology type (solar, wind), location, capacity project in MWac, total project cost) * Contact Information, including the Name and position of the person authorized to sign the letter. * Date and Signatures of the authorized representatives of the Board or decision-making body. * Explicit commitment to cover the total value or a specified portion of the total project cost (amount and %).
87	Seek clarification on whether it must cover the total value of the project or only the capacity for which the applicant participates in the auction.	The comfort letter will be for the capacity covered by the CfD scheme and not the full capacity of the project.
88	Confirm whether applicants are allowed to modify the initially declared financing source after the CfD agreement is signed.	Yes, applicants are allowed to modify the initially declared financing source after the CfD agreement is signed.
89	Clarify if the issuer of the comfort letter must be the same bank as the issuer of the bid/performance bond.	It is not necessary for the issuer of the comfort letter to be the same as the issuer of the bid or performance bond.
90	Define if notarization and apostille procedures are required for the authorization letter from the applicant's management board or higher authority if issued abroad.	Yes, notarization and apostille procedures are required for the comfort letter and the authorization letter.
91	Does the total value of the project represent only the CAPEX value over the implementation period, or should evidence also be presented for OPEX over the 15 years of operation?	(i) The evidence should only represent the CAPEX value over the implementation period.
91.A	Annex no. 2 a of Order 1.290/2024, Section three: Requirements for submitting the funding application - Financial aspects	The minimum credit rating requirement for issuing the guarantee applies to international financial institutions only. Romanian banks are not concerned by this requirement

#	Questions	Answers
	<p>" 1) The applicant will provide reliable and verifiable evidence of funding covering the total value of the proposed project in the form of: (...)</p> <p>A comfort letter(s) regarding financial support issued by (i) a Romanian bank(s) or (ii) an international financial institution with a minimum credit rating of BBB according to S&P (or equivalent); and/or (...)"</p> <p>Please confirm that the BBB credit rating requirement for issuing the letter of guarantee applies to both international financial institutions and Romanian banks.</p>	

20. Force Majeure

#	Questions	Answers
92	<p>Annex to Government Decision no. 318/2024 regarding the approval of the general framework for the implementation and operation of the support mechanism through contracts for the difference for technologies with low carbon emissions, dated 04.04.2024</p> <p>"Force Majeure" means any event or circumstance that is not a Legislative Change as defined in this Contract for Difference and that is unforeseeable, unavoidable or insurmountable, that is not within the control of the affected Party and that prevents full or partial, temporary or final performance of one or more of the affected Party's obligations under this Contract for the difference. A Force Majeure Event includes, but is not limited to: war or a war situation, revolution, earthquake, severe flood, embargo or an epidemic situation, pandemic, to the extent that such an event prevents or makes it illegal or impossible to fulfill the obligations of the affected Party;</p> <p>Given the investors' concern about the war in Ukraine and tensions in the region, and also the fact that according to the CfD contract a force majeure event includes, among others, war or a war situation, please clarify whether the CfD beneficiary will could terminate the CfD contract in a case of force majeure that would prevent the full and final performance of the contract.</p>	<p>There is no provision to terminate in the case of a prolonged Force Majeure event under the contract</p>

21. Guarantee of origin

#	Questions	Answers
93	<p>Request clarification on the issuance of guarantees of origin in accordance with Government Decision no. 1,232/2011 and Emergency Government Ordinance no. 163/2022, and how these provisions interact. Clarify the process for the transfer of guarantees of origin, whether they occur separately or together with the physical transfer of electricity. Understand the implications of the cancellation and pro-rata allocation of guarantees of origin issued to producers for energy from renewable sources supported through support schemes. Determine if guarantees of origin can be traded separately or to a buyer to whom no physical delivery of energy has been made within a contract for difference.</p>	<p>CfD beneficiaries are not allowed to monetize the Guarantee of Origin derived from Project eligible to the CfD scheme</p>

22. Hybrid projects

#	Questions	Answers
94	<p>-Are hybrid projects, including those with energy storage components, eligible for participation in the CfD tenders, and what are the specific conditions and metering requirements for such projects to comply with the tender rules and eligibility criteria?</p>	<p>Hybrid projects are allowed under the CfD scheme as long as the solar PV or the onshore wind components for the Project is compliant with the tender rules and eligibility criteria. In case of a hybrid project, partial capacity application rules will apply to the project, any capacity outside the eligible CfD project scope will have to be metered separately and will be govern by Romanian regulations and the related contractual framework.</p>

23. Indexation

#	Questions	Answers
95	<p>The indexation of the strike price in line with increases in the Eurozone Consumer Price Index (CPI) as included in the current form of the CfD Framework Contract does not allow for an adequate reflection of the cumulative CPI evolution. This is particularly important given the long-time horizon for which the contract is concluded. For example, according to this formula, if the cumulative inflation in the first three years is 7% (10%). In our opinion, given the economic sense/spirit</p>	<p>There is indeed no cumulative CPI evolution, and each indexation cycle runs for a 3-year period. This provision will not be amended.</p>

#	Questions	Answers
	of the indexation, a correction to the formula is necessary by replacing CPI_Index_Month_t-1 with CPI_Index_Month_R and CPI_Index_Month_R refers to the CPI that is associated with the reference month for the last indexation performed or the Signature Date, if there have been no previous indexations. Please confirm whether our understanding is correct and whether this provision of the Framework Contract will be amended	
96	<p>Article 7.4 Strike Price Adjustment</p> <p>Please explain how the indexation formula should be understood and applied so that it reflects the compounded inflation over the period for which the indexation refers, i.e., 3 years between the determination of the previously applicable Strike Price and the month of the indexation of the Strike Price.</p>	For the first indexation, it is the difference between the CPI for the calendar month in which the Signature Date falls and CPI in the month which is 3 years after month in which the Signature Date falls. Thereafter it is difference between CPI for the calendar month that is the latest 3rd anniversary and the previous indexation month.

24. Language

#	Questions	Answers
97	Is there any intention to make available the CfD contract in the English language?	The English version of the CfD contract has been released on the Ministry of Energy's website.
98	Can the documents to be drawn up by the applicants (documents not found in Annexes 1 and 2) be drawn up either in Romanian or in English? More specifically, is it necessary for the same document to be drafted in both Romanian and English?	Yes, documents must be provided in both Romanian and English.
99	If each document must be drawn up in both Romanian and English, is it acceptable to write it in two RO/EN columns or must each document be drawn up in two copies – one copy in RO and one copy in EN?	Yes, it is acceptable to draft the document in two RO/EN columns.
100	Do contracts already signed as well as any other official documents issued by the competent authorities must be submitted in a signed copy for conformity with the original? Do official documents issued by the competent authorities need to be translated into English?	Signed copies of the contracts and other official documents must be submitted for conformity with the original. Official documents issued by the competent authorities must also be translated into English.

#	Questions	Answers
101	All documents are required to be submitted in both English and Romanian. The bank guarantee will be issued in one language. Could you please specify how shall the same document be demonstrated in the other language? Would a simple authorized translated copy suffice ?	A certified translation of the bank guarantee can be accepted.
102	Do contracts concluded in English and already signed require a certified translation, or can they only be submitted in a signed copy for conformity with the original?	Contracts concluded in English and already signed require an authorized (certified) translation.

25. Litigation

#	Questions	Answers
103	We kindly request your interpretation of the questions of clarification regarding the CfD contract attached as Annex 1 to this letter. One of the representations to be made by the Generator under the CfD contract is that there is no pending litigation, lawsuit, administrative proceeding or claim against the Generator. We believe this is very wide requirement which could be abused by competitors by filing a lawsuit with no grounds against a Generator. We would expect that materiality and substance would be assigned to this requirement and the representation required would be there is no claim that if successful, would prevent the project from going ahead.	<p>The representation in Article 10.1.6 should be interpreted as follows:</p> <p>The Generator shall not be subject to any litigation, arbitration, lawsuit or administrative proceeding, complaint or tax investigation that is likely to affect:</p> <ul style="list-style-type: none"> - its ability to perform the contract (if the subject matter of the dispute/arbitration or complaint/investigation affects such ability); and/or - its business and/or assets in such a way that it is no longer able to comply with its obligations under the CfD contract.
104	Article 10.1.6 of the Model Contract for Difference to be entered into between the Generators and the CfD Counterparty requires a declaration by the Generator that it is not involved in any litigation, arbitration, administrative lawsuit or proceeding, claim or tax investigation, pending or pending before any court, arbitration court, court, administrative or regulatory body, without any qualification as to the subject matter of any such litigation or proceeding. If the applicant is a newly established SPV established for wind or PV power plant development such a declaration makes sense, but if the applicant is a company with a history and complex activities, it is unlikely that there will be no litigation	<p>The representation in Article 10.1.6 should be interpreted as follows:</p> <p><i>The Generator shall not be subject to any litigation, arbitration, lawsuit or administrative proceeding, complaint or tax investigation that is likely to affect:</i></p> <ul style="list-style-type: none"> - <i>its ability to perform the contract (if the subject matter of the dispute/arbitration or complaint/investigation affects such ability); and/or</i> - <i>its business and/or assets in such a way that it is no longer able to comply with its obligations under the CfD contract.</i>

#	Questions	Answers
	<p>or litigious situations. In this regard, to what extent can this provision be modified or qualified?</p>	
105	<p>Art. 10.1.6 of the CfD Contract General eligibility criteria for the applicant Art. 10.1.6 of the CfD Agreement includes a declaration by the Generator that "there is no litigation, arbitration, trial or administrative proceeding, any complaint or tax investigation against the Generator, which is: (a) ongoing; or (b) pending before any court, arbitral tribunal, tribunal, administrative or regulatory body or, as the case may be". Given that the absence of any litigation is not an eligibility criterion included in the CfD legislative package, we request clarification of the purpose of its inclusion in the CfD contract; we also seek to clarify (i) whether applicants who have ongoing litigation/trials will be considered ineligible to participate in the CfD tender.</p>	<p>The representation in Article 10.1.6 should be interpreted as follows: <i>The Generator shall not be subject to any litigation, arbitration, lawsuit or administrative proceeding, complaint or tax investigation that is likely to affect:</i></p> <ul style="list-style-type: none"> - its ability to perform the contract (if the subject matter of the dispute/arbitration or complaint/investigation affects such ability); and/or - its business and/or assets in such a way that it is no longer able to comply with its obligations under the CfD contract.
106	<p>CONTRACT 10. DECLARATIONS - Generator's CfD Declarations from the Date of Signatures [...] "10.1.6 there is no litigation, arbitration, administrative process or proceeding, any tax claim or investigation against the Generator, which is: (a) ongoing; or (b) pending before any court, arbitral tribunal, tribunal, administrative or regulatory body or, as the case may be;" What are the consequences if on the Date of Signature, the Producer is in one or more of these situations? The existence of a litigation, trial, tax investigation, etc., does not equate to a criminal, tax or any other conviction. In any of the situations mentioned in 10.1.6, the Generator may win the case, but the solution should come at a time after the date of signing.</p>	<p>The representation in Article 10.1.6 should be interpreted as follows: <i>The Generator shall not be subject to any litigation, arbitration, lawsuit or administrative proceeding, complaint or tax investigation that is likely to affect:</i></p> <ul style="list-style-type: none"> - its ability to perform the contract (if the subject matter of the dispute/arbitration or complaint/investigation affects such ability); and/or - its business and/or assets in such a way that it is no longer able to comply with its obligations under the CfD contract. <p>Any representation given by the Generator in clause 10.1 which is not true in all material respects as at the date made and not remedied within 30 days of the CfD Counterparty serving notice on the Generator to remedy that inaccuracy is an event of default under clause 14.1.6 of the CfD Contract</p>

#	Questions	Answers
107	<p>Annex to Government Decision no. 318/2024 regarding the approval of the general framework for the implementation and operation of the support mechanism through contracts for the difference for technologies with low carbon emissions, dated 04.04.2024</p> <p>10.1 The Generator declares to the CfD Counterparts, on the Date of signing, that the following statements are true, accurate and not misleading:</p> <p>10.1.6 there is no litigation, arbitration, trial or administrative proceeding, claim or tax investigation against the Generator, found:</p> <p>(a) ongoing; or</p> <p>(b) pending before any court, arbitral tribunal, tribunal, administrative or regulatory body or, as the case may be;</p> <p>Given that Order 1120/2024 and Order 1290/2024 do not mention the absence of litigation as an eligibility criterion under the CfD scheme, please clarify the rationale for including this statement in the CfD contract. Please also clarify whether (i) the relevant provision in the contract relates to litigation of any nature and (ii) whether applicants who have ongoing litigation will be considered ineligible to participate in the CfD tender.</p>	<p>The representation in Article 10.1.6 should be interpreted as follows:</p> <p><i>The Generator shall not be subject to any litigation, arbitration, lawsuit or administrative proceeding, complaint or tax investigation that is likely to affect:</i></p> <ul style="list-style-type: none"> - <i>its ability to perform the contract (if the subject matter of the dispute/arbitration or complaint/investigation affects such ability); and/or</i> - <i>its business and/or assets in such a way that it is no longer able to comply with its obligations under the CfD contract.</i> <p>The representation is provided upon contract signature and is to be remedied within 30 days if inaccurate.</p>
108	<p>Government Decision No. 318/2024 – CfD Contract Annex, Art. 10.1.6 of the CfD Contract General eligibility criteria for the applicant</p> <p>Art. 10.1.6 of the CfD Contract includes a declaration by the producer stating that "there is no litigation, arbitration, lawsuit or administrative procedure, no claim or tax investigation against the producer, which is: (a) ongoing; or (b) being resolved before any court of law, arbitration tribunal, court, administrative or regulatory body, as applicable."</p> <p>Considering that the absence of any litigation is not an eligibility criterion included in the CfD legislative package, we request clarification of the purpose of its inclusion in the CfD contract; also, we request clarification on (i) whether</p>	<p>The representation in Article 10.1.6 should be interpreted as follows:</p> <p><i>The Generator shall not be subject to any litigation, arbitration, lawsuit or administrative proceeding, complaint or tax investigation that is likely to affect:</i></p> <ul style="list-style-type: none"> - <i>its ability to perform the contract (if the subject matter of the dispute/arbitration or complaint/investigation affects such ability); and/or</i> - <i>its business and/or assets in such a way that it is no longer able to comply with its obligations under the CfD contract.</i> <p>The representation by the Generator under clause 10.6.1 is only to be provided on the Signature Date of the CfD Contract pursuant to clause 10.1.6 of the CfD Contract.</p>

#	Questions	Answers
	<p>applicants who have ongoing litigation/processes will be considered ineligible to participate in the CfD auction.</p>	
109	<p>Article 10.1.6, CfD Agreement: "The Generator represents to the CfD Counterparty that, as at the Signature Date, the following statements are true, accurate and not misleading: No litigation, arbitration or administrative suits or proceedings, tax claims or tax investigator against the Generator is: (a) current or (b) pending before any court, arbitral tribunal, administrative or regulatory body, or as the case may be, expert."</p> <p>Please explain the difference between (a) and (b) of Article 10.1.6.</p>	<p>There is no material difference between paragraphs a and b. One could consider paragraph (a) to be a litigation where the court proceedings are still ongoing and paragraph (b) where the proceedings have completed however the court is deliberating on the resolution.</p>
109.A	<p>Regarding the representation given by the generator in the CfD Contract at point 10.1.6 „no litigation, arbitration or administrative suit or proceeding, tax claim or tax investigation against the Generator is: (a) current; or (b) pending before any court, arbitral, tribunal, administrative or regulatory body or, as the case may be, expert;” please confirm that the interpretation is to maintain the statements of no criminal proceedings only, as given by the applicant in Annex I – Application Letter Form</p>	<p>The representation under art. 10.1.6 of the CfD Contract is not limited to criminal proceedings.</p> <p>The representation in Article 10.1.6 should be interpreted as follows: <i>The Generator shall not be subject to any litigation, arbitration, lawsuit or administrative proceeding, complaint or tax investigation that is likely to affect:</i></p> <ul style="list-style-type: none"> - <i>its ability to perform the contract (if the subject matter of the dispute/arbitration or complaint/investigation affects such ability); and/or</i> - <i>its business and/or assets in such a way that it is no longer able to comply with its obligations under the CfD contract.</i>
109.B	<p>Art. 10.1.6 of the CfD Contract: Generator Representations</p> <p>Art. 10.1.6 of the CfD Contract includes a representation of the Generator that “no litigation, arbitration or administrative suit or proceeding, tax claim or tax investigation against the Generator is: (a) current; or (b) pending before any court, arbitral, tribunal, administrative or regulatory body or, as the case may be, expert;”.</p> <p>Given that the absence of any litigation is not an eligibility criteria included in the CfD legislative package, we request clarification of the purpose of this declaration</p>	<p>The eligibility criteria is applicable for applicants who submit a funding request in the CfD auction and their projects, while art. 10.1.6 is a statement of the Generator, i.e., the signatory of the CfD Contract, at Signature Date. The two are distinct and do not have to coincide.</p> <p>The representation in Article 10.1.6 should be interpreted as follows: <i>The Generator shall not be subject to any litigation, arbitration, lawsuit or administrative proceeding, complaint or tax investigation that is likely to affect:</i></p>

#	Questions	Answers
	in terms of the non-existence of any litigation/administrative proceeding/trial/complaint/investigation that would result in a breach of the eligibility criteria considered in the award of the contract (according to GD 318/2024, Ministry of Energy Order 1120/2024 and Ministry of Energy Order 1290/2024).	<ul style="list-style-type: none"> - <i>its ability to perform the contract (if the subject matter of the dispute/arbitration or complaint/investigation affects such ability); and/or</i> - <i>its business and/or assets in such a way that it is no longer able to comply with its obligations under the CfD contract.</i>

26. Max Capacity threshold

#	Questions	Answers
110	- Request for clarification on the 25% capacity threshold and whether it refers to installed capacity or nominal capacity injected into the grid.	(i) For the purposes of the concept of "Maximum Capacity per Applicant / Related Applicants", the rule refers to the MWac capacity.
111	- Clarification requested on the definition of "control" or "ownership" in terms of shareholding percentages and how the 25% capacity threshold applies to consortium members and their global allocation.	(i) For the purposes of the concept of "Maximum Capacity per Applicant / Related Applicants", the rule is applicable to the direct shareholder(s) of an Applicant and its / their immediate shareholder(s). Please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy
112	- Inquiry on whether the 25% capacity allocation applies only to consortium applicants or also to individual legal entities applying for the Scheme.	(ii) The Maximum Capacity rule applies to all applicants, whether they are a single entity AND / OR a member of a consortium.
113	- Clarification on whether the maximum capacity allocated to affiliated companies is proportional to their shareholding interests or a global allocation for the group.	(iii) For the purpose of the concept of "Maximum Capacity per Applicant / Related Applicants", the awarded capacity allocated to an affiliated company is not proportional to their shareholding interests. As mentioned in the RFA, it refers to the capacity expressed in gross terms, i.e., without considering the ownership percentage that a consortium member has in a consortium.
114	- Confirmation sought on whether the 25% capacity threshold is technology-specific and applicable separately for each technology in the auction.	(iv) We confirm that the 25% capacity threshold applies separately to each technology (wind and solar). In the current auction, an Applicant or related Applicant can be awarded up to 125 MW in the solar tender and up to 250 MW in the wind tender

#	Questions	Answers
115	<p>- Clarification on the consequences for applications exceeding the maximum capacity and whether the bid bond can be forfeited in such cases and on whether the 25% limit applies to the total capacity for wind and photovoltaic combined or individually.</p>	<p>For each tender (wind and solar), applicants and related applicants are not allowed to be awarded for more than 25% of the total capacity, even in cases where they combine multiple projects, whether directly or indirectly. In the financial evaluation process, any awarded application that would result in an applicant or a related applicant (under the "Maximum Capacity per Applicant/Affiliated Applicants" rule) reaching or exceeding the permitted threshold will be rejected in full.</p>
116	<p>- Clarification on whether a company in a consortium will be considered an "Affiliated Applicant" if other companies in the group apply for the CfD auction.</p>	<p>For the purposes of the concept of "Maximum Capacity per Applicant / Related Applicants", the rule is applicable to the direct shareholder(s) of an Applicant and its / their immediate shareholder(s), regardless of their role in other applications to the CfD scheme. Please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy</p>
117	<p>Order no. 1290 - ANNEX 1 Art. 7 - Submission of Financing Applications Item 4</p> <p>"Together with the application for funding, applicants shall submit the following:</p> <p>(c) one of:</p> <p>(i) confirmation that the direct and indirect shareholders, owners and controlling persons shall have no interest, ownership or control, directly or indirectly, over any other applicant, or</p> <p>(ii) details of such participation, ownership or direct or indirect control over any other applicant;</p> <p>In the event of such participation, ownership or direct or indirect control over any other applicant, the validity of the application shall be invalidated."</p> <p>According to the definition provided in Art. 2 para. 43 of Government Decision no. 1120/2024, the applicant is "the company that submits the application for financing by participating in a CfD auction, in accordance with the documents and procedures specified in the CfD scheme and the order of initiation of the CfD auction."</p> <p>We ask for clarification regarding the impact of shareholding rights and interests on other applicants. Given that applicants are not made public until the application for funding has been submitted, how can direct or indirect participation, i.e., direct</p>	<p>The Applicant is required to independently verify by its own means and either (i) confirm that the direct or indirect shareholders, owners or controllers will not have any direct or indirect shareholding, ownership or controlling interest in any other applicant, or (ii) detail of such direct or indirect shareholding, ownership or controlling interest in any other applicant. This declaration mentioned in articles c) (i) or (ii) of "Order no. 1290 - ANNEX 1 Art. 7" only refers to the direct and indirect shareholders identified in the organization chart provided by the applicant, in accordance with the instructions included in the RFA and the response to question #158.</p> <p>This confirmation will take the form of an affidavit in the Technical Offer.</p> <p>The confirmation that it will not have any participation in the future also applies to scenarios where the 25% maximum capacity threshold has not been met.</p>

#	Questions	Answers
	<p>or indirect shareholding, be identified among applicants who might still have a shareholding right for direct or indirect control over any other applicant? Please clarify what this confirmation should look like.</p> <p>Regarding the confirmation that it will not have any participation in the future, please indicate whether such confirmations must include situations where the maximum capacity of 25% is not yet reached. Can the confirmation be limited to companies with this 25% limit?</p>	

27. Metering

#	Questions	Answers
118	<p>We note that Clause 8 of the CfD Contract provides that no payments will be made if metering equipment is damaged and not repaired within three days. Typically, generation facilities have primary and back-up metering equipment, meaning that the loss of one set of meters does not prevent metering data from being generated. Furthermore, we would expect that in rare cases where no metering data is available, estimated output (e.g. based on the generation facility's internal meters) is used. This would also be consistent with international practice. Please could the CfD Agreement be amended accordingly.</p>	<p>Meter readings from a backup meter in line with the regulations could be used.</p>
119	<p>What are the remedies available to CfD beneficiaries if (i) OMEPA does not provide the information on Metered Output or (ii) if there are malfunctions of the meter owned by grid operator and delays in the remedy thereof by such grid operator.</p>	<p>"In addition to the settlement meter installed by the network operator, the user/generator has the possibility to install a witness meter, and this is recommended.</p>

28. Multiple applications

#	Questions	Answers
120	<p>Is it allowed to submit alternative versions? That is, to submit different versions with partial capacities from various projects, but which do not exceed the capacity limit? The versions we propose will have different offer prices.</p>	<p>No limitations regarding the number of bids submitted or the aggregated capacity of multiples bids. In the financial evaluation process, any awarded application that</p>

results in an applicant or a related applicant reaching or exceeding the permitted threshold will be rejected in full by the evaluation committee.

29. Negative Prices

#	Questions	Answers
121	Will the CfD payments be made when prices equal 0 RON/MWh?	Yes. The CfD provides that “Negative Price Period” means any period of one or more Settlement Units in respect of which the $[[DAM]]$ _SU component of the Reference Price formula set out in clause 7.6 is negative (that is, less than EUR 0/MWh);
122	In the last two years, intervals with negative prices on the Day-Ahead Market have been increasing. This means that intervals without compensation for CfD beneficiaries will become more frequent, especially during periods of maximum solar production. Do you have measures in mind to prevent potential under compensation of beneficiaries?	There is no compensation for the intervals with negative prices.

30. Others

#	Questions	Answers
123	If a CfD owner also has a supply activity within the same entity, is it still necessary to provide guarantees for the CfD liquidity fund, or will the requirements for both activities be offset?	We do not follow the question.
124	What will be the imbalance cost for a facility participating in the CfD mechanism?	The imbalance cost is for the Generator.

31. Partial capacity application

#	Questions	Answers
125	- Clarification needed on whether a separate meter for partial capacity applications requires OMEPA certification, and if ATRs need to be amended to reflect two separate metering systems.	In case the CfD funding is requested only for part of the project installed capacity, the partial capacity covered by the CfD Scheme shall be separately metered from any other installed capacity that will not be subject to the CfD Scheme, and this separate meter requires the OMEPA certification. The meter installed at the measurement point will be certified by the network operator, so that it can be read in its measurement system; the network operator reports the measured data to OMEPA. The characteristics of the meter will be in accordance with the provisions of the "Electricity Measurement Code from Romania», approved by ANRE Order no.103/2015.
126	- Confirmation that the obligation to sell output applies only to the partial capacity under CfD in case of larger projects applying for partial capacity.	The obligation to sell the output on organized markets or concluded bilateral contracts on organized markets, apply only for the partial capacity eligible to the CfD funding.
127	Confirmation required on whether it is necessary to complete 90% of the capacity awarded under the CfD contract and not of the entire project.	It is indeed required to complete 90% of the capacity awarded under the CfD contract and not of the entire project which may have a larger capacity. If the Project's commissioned capacity is less than 100% but greater or equal to 90% of the proposed installed capacity awarded in the CfD auction, the time period for which the CfD Beneficiary will be entitled to receive CfD Difference Payments will be reduced proportionately by the percentage of the capacity which was not commissioned.
128	- Clarification on whether applicants participating with partial capacity need to disclose both the capacity under CfD and the total capacity of the project.	In the Technical Offer, the Applicant is required to disclose both the proposed installed capacity under the CfD scheme and the total capacity of the project envisaged by the Applicant (all phases included).
129	- Clarification on whether applicants need to submit technical characteristics for the total proposed installed capacity or only for the partial capacity requesting CfD funding.	The Applicant is required to mention the total capacity of the Project, but it can keep its description of the entire technical characteristics to the partial capacity for which CfD financing is requested.

#	Questions	Answers
130	<p>* Specification on whether separate meters for partial capacity need to be integrated into the distribution/transmission operator's metering system.</p> <p>* Confirmation on accepted methods for determining the metered quantity for CfD financing if meters are not integrated with the operator's system.</p>	<p>The meter for the partial project that is eligible under the CfD scheme must be integrated into the metering system of the distribution system operator/transmission operator.</p>
131	<p>- Clarification on whether a letter of comfort and bonds should cover the partial or full value of the project when applying for CfD funding.</p>	<p>Comfort letters and bonds may be limited to the partial capacity for which CfD financing is requested.</p>
132	<p>In relation to the obligation to measure separately any other installed capacity that will not be subject to the CfD contract:</p> <p>(A) For the capacity covered by the CfD contract, can there be a separate private measurement point, which is not provided for in the ATR and/or the connection certificate?</p> <p>(B) For the capacity covered by the CfD contract, is the solution whereby the separate metering point is located at medium voltage level, before the transformer substation, if the connection is made to the high-voltage network, eligible?</p>	<p>For the capacity eligible to the CfD, in addition to the settlement meter installed by the network operator, the user/ generator has the possibility to install a witness meter, and this is recommended.</p> <p>The meters shall comply with the technical and regulatory requirements specified by the network operator and the relevant authorities.</p>
133	<p>Please clarify if the permits and authorizations (including the technical connection approval / ATR, as applicable) obtained by the date of submission of the funding application must authorize the phased construction and commissioning of the project's capacity, so that the part of the capacity proposed for funding has separate conditions and deadlines for commissioning from the rest of the capacities, or if there is the possibility of updating the existing permits and authorizations (including the technical connection approval / ATR, as applicable) after the submission of the funding applications, to implement the phased development, construction, and commissioning of the respective capacities.</p>	<p>On the capacity proposed to the CfD scheme, any potential modifications to the permits and authorizations would need to comply with local and ANRE regulations.</p>
134	<p>What documents are necessary to demonstrate the measurement of the partial capacity of the project?</p>	<p>The Generator is required to meter the CfD Electricity Generation Capacity separately from any other non CfD Awarded Capacity or other generation facilities under clause 11.1.7, and provide the necessary evidence specified in the Payment Start Date Requirements.</p>

#	Questions	Answers
134.A	Also, on the capacity allocation for a single bidder, we would like to ask your clarification with respect to the below: if it is possible to have separate applications for various capacities which belong to same overall project	Yes, separate applications with different capacities are accepted as long as the eligibility requirements are satisfied (including the separate metering)

32. Penalties

#	Questions	Answers
135	Penalties There are penalties or restrictions if the strike price is offered presented turns out to be unrealistically high or decreased after project completion?	There is an obligation on the Generator to pay any excess profits. This is dealt with in accordance with Article 12(7) Government Decision and clause 9.11 of the CfD Contract.
136	Penalties What is the maximum allowable downtime for renewable energy projects under the CfD scheme before penalties apply? There is no mention of acceptable thresholds of failure or associated penalties.	There is no limit on downtime for the project and no associated penalties for downtime. The Generator has an obligation to notify the CfD Counterparty of the occurrence of any event or circumstance which will or is reasonably likely to affect the Metered Output of the CfD Electricity Generation Capacity in accordance with section 11.1.11(c)
137	Penalties Please clarify what penalties apply if delays in reaching the commercialization date are due to factors beyond the manufacturer's control (e.g., delays due to the Transport/Distribution Operator)? Please clarify if changing the commercialization date assumed under the CfD contract can be subject to a contract amendment.	The Generator is entitled to relief where the delay is caused by a Force Majeure event – as defined in the CfD Contract. If the Generator is not entitled to relief, then clause 5.3 applies as regards any delays in reaching the Target Commissioning Date. The Target Commissioning Date is the date submitted in the Technical Offer as part of the Generator's bid and is fixed subject to being extended in the event of a Force Majeure event affecting the Generator.

33. Permitting – Progress report

#	Questions	Answers
138	Article 3.4, Article 4.3- CfD Agreement: Please clarify whether the CfD counterparty will provide a specific template or information regarding the form and content of the periodical progress report.	There is none envisaged at this point in time.

34. Profit-sharing mechanism

#	Questions	Answers
139	Confirm the arrangement where the Generator is obligated to share the margin with the CfD Counterparty if the fixed price from a bilateral contract exceeds the Reference Price and the Monthly weighted average DAM index, with 50% of the additional margin returned to the CfD Counterparty.	Generators are liable in respect of any excess profit generated from bilateral contracts on a yearly basis. The details of the "bilateral contracts excess profit "are specified in the Governmental Decision.
140	Clarify the profit-sharing mechanism when a CfD beneficiary sells energy through bilateral contracts, specifically the requirement to return 50% of revenues to the CfD liquidity fund when the bilateral contract price is higher than the reference price but lower than the strike price.	The payment of excess profits is dealt with in accordance with Article 12(7) Government Decision and clause 9.11 of the CfD Contract. If under a bilateral contract the fixed price is higher than the reference but below the strike price for any settlement unit, then 50% of the fixed price above the reference price is payable to the CfD Counterparty. Article 12(7) of the Government Decision also contains other scenarios for profit sharing. The Excess profit is payable on a yearly basis.
	Government Decision	318/2024
141	CfD difference payment — a payment made under a CfD contract: a) by the CfD counterparty [...] sold on organized markets; (7) In the event that a CfD beneficiary sells the energy production, in whole or in part, through bilateral contracts, the following profit-sharing mechanism will be applied to determine the excess profit obtained from these contracts that must be returned to the CfD counterparty: a) if, in a settlement interval, [...] the reference price to the CfD liquidity fund. Please confirm if the understanding of the mechanism is correct:	Correct

#	Questions	Answers
	<p>In the case of a beneficiary who has signed a CfD contract and the strike price is higher than the reference price but at the same time has a bilateral contract for a part of the energy produced and the price in the bilateral contract is higher than the reference price, but lower than the strike price, in this case the beneficiary:</p> <p>First receives from the CfD counterparty the value of the product calculated as follows: $\text{Product Value} = (\text{Strike Price} - \text{Reference Price}) * \text{quantity of electrical energy measured and delivered to the SEN}$. Then pays to the CfD counterparty the excess profit calculated as follows: $\text{Excess Profit} = 50\% * (\text{Bilateral Contract Price} - \text{Reference Price}) * \text{quantity of electrical energy sold through the bilateral contract}$.</p>	
142	<p>CfD difference payment — a payment made under a CfD contract: a) by the CfD counterparty to a CfD beneficiary, r[...] between the bilateral contract price and the strike price; Please confirm if the understanding of the mechanism is correct: In the case of a beneficiary who has signed a CfD contract and the strike price is higher than the reference price but at the same time has a bilateral contract for a part of the energy produced and the price from the bilateral contract is higher than both the strike price and the reference price. In this case, the beneficiary:</p> <p>First receives from the CfD counterparty the value of the product calculated as follows: $\text{Product Value} = (\text{Strike Price} - \text{Reference Price}) * \text{quantity of electrical energy measured and delivered to the SEN}$. Then pays to the CfD counterparty the excess profit calculated as follows: (i) $\text{Excess Profit1} = 100\% * (\text{Strike Price} - \text{Reference Price}) * \text{quantities of electrical energy sold through the bilateral contract}$ plus (ii) $\text{Excess Profit2} = 50\% * (\text{Bilateral Contract Price} - \text{Strike Price}) * \text{quantities of electrical energy sold through the bilateral contract}$.</p>	Correct
143	<p>CfD difference payment — a payment made under a CfD contract: b) by a CfD beneficiary [...] between the bilateral contract price and the reference price. Please confirm if the understanding of the mechanism is correct: In the case of a beneficiary who has signed a CfD contract and the reference price</p>	Correct

#	Questions	Answers
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is higher than the strike price but at the same time has a bilateral contract for a part of the energy produced and the price from the bilateral contract exceeds both the strike price and the reference price. In this case, the beneficiary:

First pays to the CfD counterparty the value of the product calculated as follows:
 $\text{Product Value} = (\text{Reference Price} - \text{Strike Price}) * \text{quantity of electrical energy measured and delivered to the SEN.}$
 Then pays to the CfD counterparty the excess profit calculated as follows: $\text{Excess Profit} = 50\% * (\text{Bilateral Contract Price} - \text{Reference Price}) * \text{quantity of electrical energy sold through the bilateral contract.}$

35. Project organization

#	Questions	Answers
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144	<p>EPC Contractor</p> <p>Please inform us if it is necessary to apply public procurement procedures for the awarding of EPC, O&M, procurement contracts. Please confirm that the applicant can use a company within the group as an EPC contractor, etc.</p>	<p>It is not necessary to apply public procurement procedures for the awarding of EPC, O&M or procurement contracts as part of the tender process. Applicants are free to choose internal EPC contractors.</p>
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36. Reference Price

#	Questions	Answers
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145	<p>- Inquiry on the conditions under which the reference price is considered to overcompensate the Producer, including the definition and regulatory context of overcompensation./'- Clarification sought on where and how under compensation is defined./'- Request for information on when the reference price calculation methodology will be available.</p>	<p>ANRE is to produce methodology for calculating the reference price, this methodology is anticipated to be ready for consultation at the end of October.</p>
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146	<p>- Confirmation on whether the reference price will be determined using the auction winners' traded electricity volumes in the market for the next day.</p>	<p>The amount of termination is calculated by reference to the historical weighted average CfD difference since the payment start date and the project's CfD metered</p>
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#	Questions	Answers
		output (in the last year prior to termination or since the Payment Start Date if the period is less than a year since the Payment Start Date)
146.A	In the event of a discrepancy between the spot price calculations of NEMO, whose price will be used as a reference?	Please refer to the ANRE methodology on the reference price which is due for consultation shortly.

37. Sale of electricity

#	Questions	Answers
147	CfD will remunerate the delivered production, according to the data recorded by the official meter of CfD. Is it acceptable for the physical delivery of electricity to be made to an offtaker instead of DAM?	Electricity can only be sold on an Organized Market Place pursuant to clause 11.1.8 of the CfD Contract
148	<p>* Clarify if the project company is obliged to share profits with the CfD operator when selling energy through bilateral contracts and if 50% of the additional margin must be returned when the fixed price exceeds the CfD auction price and the monthly weighted average DA index.</p> <p>* Request clarification on the profit distribution mechanism when selling energy through bilateral contracts, including the calculation of surplus profit to be returned to the CfD counterparty.</p> <p>* Clarify the notion of "bilateral contract" within the CfD legislation and confirm if it refers to bilateral contracts concluded on OPCOM market segments or any sale on organized markets.</p> <p>* Clarification in the case of participation in the CfD scheme with only part of the project's capacity, the energy produced by the other part of the capacity can be sold without restrictions through bilateral contracts outside the organized markets.</p>	<p>* Under the CfD scheme, generators are required to sell their output exclusively on organized markets places, and have the option to sell a portion of the electricity through bilateral contracts concluded on organized market places, with application of a profit-sharing mechanism described in the CfD Contract.</p> <p>* Bilateral contract means any bilateral contract on purchasing electricity, concluded on any organized market place (not only OPCOM), with Organized market places defined in accordance with the provisions of art. 3 paragraph 82 of Electricity and Natural Gas Law no.123/2012 with subsequent amendments and additions;</p> <p>* We confirm that it is only the CfD Awarded Capacity which is subject to the restriction to sell on an organized market place.</p>
149	Confirm that the obligation to sell on organized markets applies only to the partial capacity covered by the CfD contract in the case of larger projects with partial financing requests.	The obligation to sell on the Organized Markets only relates to the CfD Awarded Capacity.

#	Questions	Answers
150	Confirm if the obligation to sell the capacity produced on organized markets includes the balancing market and detail the settlement process considering different market closing prices.	Please refer to the ANRE methodology on the reference price which is due for consultation shortly.
151	Is it possible for an asset to start generating before the target commissioning date without starting the CfD contract as long as the target commissioning date is 36 months after the signature date?	It is possible for the project to start generating prior to the Target Commissioning Date. The CfD payments will start as soon as the conditions set in the CfD contract are satisfied.
152	Please clarify whether the rules on the calculation of excess profit from bilateral contracts concluded on organized markets that must be returned to the CfD counterparty apply cumulatively with the rules on the calculation of the difference payment (based on the difference between the exercise price and the reference price) in the sense that the difference payment is subtracted/added from the surplus profit.	Both rules apply and are regulated by the CfD Contract.
153	Provide a definition of the Organized Market and clarify if selling through Private PPAs or with an Energy trader is considered an Organized/Bilateral Contract.	“Organized Market Place” has the meaning given to it in Article 3 paragraph 82 of Law no.123/2012 of electricity and natural gas, together with any subsequent amendments or modifications thereof.
154	Clarify if there is any restriction on the proposed quantity of electricity that the project will generate annually and how the duration of the scheme is affected if the commissioned installed capacity is less than 100% but greater or equal to 90% of the proposed capacity.	<p>* There is no restriction as regards the quantity of electricity that the project will generate and inject into the national power system annually.</p> <p>* If the Project’s commissioned capacity is less than 100% but greater or equal to 90% of the proposed installed capacity awarded in the CfD auction, the time period for which the CfD Beneficiary will be entitled to receive CfD Difference Payments will be reduced proportionately by the percentage of the capacity which was not commissioned.</p>
155	Clarify which specific exchange market is to be used for the sale of the energy produced and if a plant with a capacity over the CfD limit can tie the remaining part to a PPA with a third party.	The average Day Ahead Market clearing price. The Generator is required to meter the CfD Electricity Generation Capacity separately from any other non CfD Awarded Capacity or other generation facilities under clause 11.1.7. The Generator is only required to sell the CfD Electricity Generation Capacity on an Organized Market Place.

#	Questions	Answers
156	Explain the concept of "business transfer" in the context of the CfD Agreement and whether it covers the transfer of the project with all rights and obligations deriving from the agreement.	It covers the transfer of the assets of the Generator.
157	Explain how the obligation to sell the entire volume of electricity at an OMP can be fulfilled when the subject of a transaction at an OMP is the nominated volume before execution, not the actual produced volume.	Please refer to the ANRE methodology on the reference price which is due for consultation shortly.

38. Shareholder structure

#	Questions	Answers
158	- Clarification requested on the level of shareholding required to be included in the organizational chart and the definition of "interest" in the applicant and/or project.	The organizational chart shall include all shareholders that directly or indirectly : * owns twenty-five percent (25%) or more of the equity share capital, voting capital or similar interests conferring voting rights of the Applicant; or * has the power to control the composition of, or the power to appoint, twenty-five percent (25%) or more of the members of the board of directors, board of management, or other equivalent or analogous body of the Applicant, whether such power arises out of (i) the ownership of equity share capital, voting capital or similar interests conferring voting rights, or (ii) contractual rights
159	- Clarification on what constitutes a consortium and confirmation that an SPV owned by a shareholder with multiple owners does not constitute a consortium.	The Consortium means a joint venture, partnership, or other combination of international and / or local legal entities. If the Applicant is a single entity, the consortium structure set out in Form L2 is not required.
160	- Confirmation that a business transfer by the Producer's shareholders does not affect the Producer's obligations under the CfD Agreement.	We confirm that a business transfer only relates to a transfer of the assets of the Generator.
161	- Clarification on whether an applicant/group of applicants is prohibited even after the conclusion of the CfD Contract from holding more than 25% of the total capacity offered in an auction;	With regard to the ownership of more than 25% of total capacity, there is no restriction after the conclusion of the CfD contracts.

#	Questions	Answers
162	<p>- Confirmation that a buyer with an interest in the applicant and project can apply for funding on their behalf, provided they become the owner of the SPV before the funding contract is signed.</p>	<p>Eligibility is determined by the actual and current ownership at the time of the submission (not by future ownership anticipated under arrangements such as a share purchase agreement), and reflected in the organization chart to be submitted in the Technical Offer.</p> <p>In case the Applicant is awarded ,the CfD contract can only be signed between the CfD Counterparty and: * If the awarded applicant is a single entity, with the Applicant itself or a Special Purpose Vehicle (SPV) fully directly owned by the Applicant. * If the awarded applicant is a consortium of entities, with the SPV owned by the consortium members (including leading member) in the proportions specified in the Technical Offer.</p>
163	<p>- Clarification on how to establish the 20% participation quota for the consortium management member and whether the applicant will be the Leading member or the consortium itself.</p>	<p>In the context of the CfD scheme, any consortium is allowed with specific conditions specified in the Request For Applications (particularly 2.3 for the eligibility criteria). The Leading member should own at least 20% in the consortium and a presentation of the consortium structure in the format attached in Form L2 - Appendix II is required, specifying the proposed ownership in the Consortium for each member (Leading Member or a Consortium member).</p> <p>In case the Applicant is awarded ,the CfD contract can only be signed between the CfD Counterparty and: * If the awarded applicant is a single entity, with the Applicant itself or a Special Purpose Vehicle (SPV) fully directly owned by the Applicant. * If the awarded applicant is a consortium of entities, with the SPV owned by the consortium members (including leading member) in the proportions specified in the Technical Offer.</p>
164	<p>- Confirmation on the deadline for providing proof of SPV ownership and control prior to the signing of the CfD contract.</p>	<p>The proof of ownership has to be provided before the signing of the CfD contract.</p>
165	<p>Order 1.120/2024, Article 21: Signing contracts CFD In the scenario where an Applicant nominates a vehicle newly established special purpose investment vehicle (SPV) Beneficiary of the CfD contract, please confirm</p>	<p>It is not necessary for the project to be at a certain level of development at the time of signing the CfD Contract. The Generator is not obliged to wait for the signature of the</p>

#	Questions	Answers
	that, at the time of signing the CfD contract, the project had in Beneficiary view may still be in the design phase and it is not necessary to have reached a certain level of development. More specifically, please clarify that the Beneficiary the winner is obliged (i) to develop and build the project only after signing the CfD contract (and no before that date) and (ii) ensure that the project is fully commissioned before the date of the first payment under the CfD contract.	CfD contract to continue the development of the Project. It is obliged to build the project in accordance with the terms of the CfD Contract.
166	If an entity is in the process of acquiring all shares of an SPV, it may inquire whether it can apply for CfD funding as part of a consortium with the SPV's owner/developer, using a signed statement or memorandum as proof of SPV ownership, or if share transfer must be completed prior to the application.	Eligibility is determined by the actual and current ownership at the time of the submission and reflected in the organization chart to be submitted in the Technical Offer. In case the Applicant is awarded ,the CfD contract can only be signed between the CfD Counterparty and: * If the awarded applicant is a single entity, with the Applicant itself or a Special Purpose Vehicle (SPV) fully directly owned by the Applicant. * If the awarded applicant is a consortium of entities, with the SPV owned by the consortium members (including leading member) in the proportions specified in the Technical Offer.
167	- Confirmation that at the time of signing the CfD contract, the project may still be in the design phase and not required to have reached a certain level of development.	It is not necessary for the project to be at a certain level of development at the time of signing the CfD Contract.

39. Start of works

#	Questions	Answers
168	Clarify for which type of projects 9 March 2023 is considered the starting date and what constitutes the actual start of construction or the moment of obtaining necessary approvals and authorizations for eligibility.	The "start of works" for the purposes of the project shall be recognized as commencing on "20 July 2022." Applicants are required to self-certify that the Start of works for the proposed project has not taken place prior to this date.
169	Clarify the correct interpretation of the deadline for starting project works and whether the date of 20 July 2022 or 9 March 2023 applies for evaluating compliance with the start of work principle. Clarify the reasons for defining two different starting dates for project works and	The "start of works" for the purposes of the project shall be recognized as commencing on 20 July 2022. The Project must be a new electricity generation capacity to be eligible which is

#	Questions	Answers
	confirm if projects already in commercial operation but compliant with the starting dates are eligible for the CfD auction.	defined like this: "new equipment that has not been previously commissioned/operational as at the date of the funding request". Therefore, a Project already put into commercial operation is not eligible.
170	<p>Clarify which projects each mentioned date applies to and how the definition of "starting work" within the CfD Scheme affects the evaluation of compliance. Request clarification on what documents certify the start of construction works and what constitutes the first legally binding commitment to order equipment or any commitment that makes the project irreversible.</p> <p>Seek further clarification on the interpretation of "any other commitment that causes the project to become irreversible" and whether certain contracts will be considered if they existed but were terminated at the funding request submission date.</p> <p>Clarify the meaning of "CfD beneficiary" and what is meant by the first legally binding commitment from a legal point of view to order equipment.</p>	<p>With regard to the "Start of Works", the principle is that the CfD beneficiary is considered to have started the project when they have entered into a binding agreement that commits them to begin construction, or when they have taken actions that make the project's reversal impractical or impossible, whichever occurs first. This could be identified by the earliest occurrence of any of the following:</p> <ul style="list-style-type: none"> *The execution of an EPC (Engineering, Procurement, and Construction) contract or the issuance of a Notice to Proceed (NTP) with the construction. * The placement of a purchase order or the signing of a supply agreement, or any other legally binding commitment for the procurement of the main equipment necessary for the project, such as wind turbines, solar panels, inverters, etc. * The actual start of construction works on the project site. <p>The Terms "CfD beneficiary" refers to the entity that owns the project or will benefit from the CfD scheme under the CfD contract.</p>

40. Strike Price

#	Questions	Answers
171	Please clarify that the grid balancing cost shall be included in the strike price	Correct

41. Submission letter

#	Questions	Answers
172	<p>Order no. 1290 - ANNEX 1 FORM OF THE LETTER OF SUBMISSION OF FINANCING APPLICATIONS</p> <p>"We understand and accept that both the Evaluation Commission and its members and consultants are not liable to any applicant for any omission, mistake, error,</p>	Provision not accepted.

#	Questions	Answers
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assumption, statement or information included in the Call for Projects and in any other written or verbal communication sent to the applicant or arising in any way from participation in the CfD bidding procedure."

We ask for clarifications according to the lack of any liability for omissions, mistakes, errors, etc., included in the Call for Projects and in any other written or verbal communication sent to the applicant. We propose to insert a provision that would allow the revision of these errors through the procedure of filing an appeal, for clarity, as follows:

"We understand and accept that both the Evaluation Commission and its members and consultants are not liable to any applicant for any omission, mistake, error, assumption, statement or information included in the Call for Projects and in any other written or verbal communication sent to the applicant or arising in any way from participation in the CfD bidding procedure. However, any such omissions, mistakes, or errors that can be proven and corrected during the CfD process shall be subject to the Appeal Process as set out in section 5.9.

173 What is the supporting document that can be used to prove the status of the authorized representative signing the Letter on behalf of the applicant ("applicant-the enterprise submitting an application for funding through participation in a CfD call for proposals, in accordance with the requirements and procedures specified in the CfD scheme and in the CfD call for proposals initiation order;") considering that this status can be proven by several means?

There are several possible solutions to prove the status of the authorized representative signing on behalf of the applicant in the CfD application. We propose the following three options:

- * Power of Attorney (PoA): A formal document granting the representative authority to act on behalf of the company.
- * Company Registry Extract: An official document from the national company registry confirming the representative's role.
- * Board Resolution: A decision by the company's board granting authority to the representative.

42. Subsequent CfD rounds

#	Questions	Answers
174	Inquire whether the remaining capacity of a project that exceeds the maximum capacity limit and applies for partial capacity is eligible to participate in the 2025 CfD Round.	The participation to the second round of auctions will be subject to specific rules and eligible conditions which will be determined at a later stage.

43. Subsequent change to the project

#	Questions	Answers
175	After winning the auction, is it possible to modify the projects? If so, under what conditions and limitations?	The CfD contract provides that the Project has to be the one described in the Technical Offer and has to continue to comply with the definition of CfD Electricity Generation Capacity in the CfD Contract and at least 90% has to be commissioned by the longstop date.

44. Suspension clause

#	Questions	Answers
176	We note the extensive rights of the CfD Counterparty to suspend the CfD Contract in case of a State Aid challenge. Please can you confirm that all State Aid clearances required at the current time have been obtained or whether it is anticipated that there may be a challenge to the CfD Agreement scheme.	We can confirm State Aid clearances have been obtained.
177	"Clause: Clawback Agreement - p26	All payments received from the CfD Counterparty during, or in respect of, the period of the Unlawful Operation Event.

45. Termination clause

#	Questions	Answers
178	In the case of the conclusion of the contract in the framework of the CfD auction, if during the execution of the contract unforeseen circumstances arise that prevent	There is no possibility for the Generator to renounce or terminate the contract if its project ceases operation for whatever reason.

#	Questions	Answers
	its continuation, please specify whether it is possible to renounce/terminate the contract and/or what are the consequences of this termination of the contract;	
	Section 9.16 and 9.17 of the CfD Contract. Please confirm if our understanding is correct:	
179	<ul style="list-style-type: none"> · delays on the part of the CfD Counterparty in making CfD payments for reasons other than lack of liquidity of funds triggers the payment of penalties of delay equal to the reference rate of the NBR plus 4%; · no unilateral termination rights are granted To the CfD beneficiary, regardless of their duration delays. 	The CfD Counterparty is liable to pay interest on any late payments due from the CfD Counterparty. The Generator has no right to terminate the contract for late payments by the CfD Counterparty
	CfD contract termination clause	
180	Please confirm if our understanding is correct: The CfD Counterparty has the right to terminate the CfD agreement for convenience, subject to paying the CfD Beneficiary compensation calculated on the basis of the formula set out in the CfD agreement, based on historical prices.	That is correct.
	<p>Clause: Termination without cause</p> <p>Clause 13.19 - p30</p> <p>Where the Contract for Difference is terminated pursuant to clause 13.18, the CfD Counterparty shall be required to pay the Generator a Termination Amount. Please provide a breakdown for the amount of compensation</p>	The termination amount equates to the mark to market loss for rest of term based on historical weighted average CfD difference since payment start date and metered output (in the last year or since payment start date if the last year is less than 365 days)
182	Considering the funding sources of the Mechanism (Modernization Fund, CfD contribution, and/or other sources), there is still a clause for the termination of the contract in case state aid is interrupted or becomes illegal. What kind of situations could be envisaged in such a clause?	We cannot comment further than the remit of the CfD Contract which sets out the position in clause 12 of the CfD Contract.
183	We request clarifications regarding the clauses that establish the termination of the contract in the period between commissioning and the final maturity date.	The events of default are set out in clauses 13 and 14 of the CfD Contract and include a failure to obtain a connection permit within 6 months of the contract signature and a failure to satisfy the Payment Start Date Requirements by the Longstop Date.

46. Timing / Deadlines

#	Questions	Answers
184	- Recommendation to introduce an extension mechanism in the tender documentation and the CfD contract for delays in grid upgrade works performed by Transelectrica that are outside the CfD generator's control.	The Generator is entitled to an extension of the Longstop Date for any delay in fulfilling the Payment Start Date Requirements to the extent such delay is caused by a Force Majeure event in accordance with clause 15.1.2 of the CfD Contract.
185	- Clarification on whether a delayed commissioning deadline due to reasons outside of the Generator's control constitutes a breach and what the applicable sanctions are.	<p>(i) A Generator is entitled to relief and an extension of time to the extent commissioning is delayed by reason of a force majeure event in accordance with clause 15 of the the CfD Contract.</p> <p>(ii) The Generator is obliged to notify the CfD Counterparty upon becoming aware of any delays beyond the Target Commissioning Date or the Longstop Date in accordance with clause 3.7.1</p> <p>If any of the Payment Start Date Requirements are not fulfilled by the Generator by the Target Commissioning Date and the Generator has not notified the CfD Counterparty in accordance with clause 3.7.1 then the CfD Counterparty will draw down 50% of the Performance Bond in accordance with clause 5.3.2. The Contract for Difference shall automatically terminate on the day immediately following the Longstop Date where any of the payment Start Date Requirements are not fulfilled by the Longstop Date in accordance with clause 13.3. In such circumstances the CfD Counterparty will draw down the full amount of the performance bond in accordance with clause 5.3.3. Other than any accrued liabilities there will not be any further sanctions.</p>
186	- Clarification on the relationship between the deadline for the start of commercial operation and the target date for commissioning.	<p>Applications will have to indicate a Target Commissioning Date and a Longstop Date for the the Project.</p> <p>Target Commissioning Date is the target start date for commercial operations, it must be no later than 36 months from the CfD contract signing date; Longstop Date is the latest permitted date by which the CfD beneficiary must achieve commercial operations, it cannot exceed 24 months from the Target Commissioning Date. Failure to achieve the Payment Start Date Requirements by the Longstop Date is an event of default.</p>
187	- Inquiry on responsibility for delays caused by the Grid Operator and the possibility of extending deadlines in such cases.	It is possible to postpone the Target Commissioning Date of the project for whatever reason subject to the following:

#	Questions	Answers
	<p>- Inquiry on whether significant delays in equipment delivery allow for postponement of the commissioning date and the procedures for such postponement.</p>	<p>a. the Generator is obliged to notify the CfD Counterparty upon becoming aware of any delays beyond the Target Commissioning Date or the Longstop Date in accordance with clause 3.7.1; b. the Contract for Difference shall automatically terminate on the day immediately following the Longstop Date where any of the payment Start Date Requirements are not fulfilled by the Longstop Date in accordance with clause 13.3; c. A Generator is entitled to relief and an extension of time, including the Longstop Date, to the extent commissioning is delayed by reason of a force majeure event in accordance with clause 15.</p>
188	<p>- Clarification on the possibility of extending the implementation period to 36 months without drawing down on the Performance Bond.</p>	<p>The 36 month is a project eligibility requirement for the auction. There is the possibility to extend the target commissioning date by 24 months without there being a drawdown of the Performance Bond provided: a. the Generator is obliged to notify the CfD Counterparty upon becoming aware of any delays beyond the Target Commissioning Date or the Longstop Date in accordance with clause 3.7.1. If any of the Payment Start Date Requirements are not fulfilled by the Generator by the Target Commissioning Date and the Generator has not notified the CfD Counterparty in accordance with clause 3.7.1 then the CfD Counterparty will draw down 50% of the Performance Bond in accordance with clause 5.3.2; and b. the grid connection permit has to be in place within 6 months of contract signature.</p>
189	<p>- Clarification on how the project will be affected in case of expropriation for reasons of public utility and the measures that will be taken.</p>	<p>To the extent that this is as a result of a Change in Law as defined under the CfD Contract, then clause 19 of the CfD Contract applies. Otherwise the civil laws apply and due process would have to be followed by the Government, including due payment of compensation.</p>
190	<p>- Clarification on whether the 24-month period for starting commercial operations is included in the 36-month period allocated for commissioning or considered separately.</p>	<p>The two dates are considered separately.</p>
191	<p>- Clarification on the consequences if, after qualifying for a CfD contract, the applicant realizes the project cannot be implemented due to objective reasons beyond their control.</p>	<p>Yes, the CfD Scheme Operator will enforce the bid bond if a Qualified applicant who has been successful in a CfD Auction fails to sign or causes a special purpose vehicle nominated not to sign the proposed CfD Contract within the allocated deadline.</p>

#	Questions	Answers
192	<p>Inquiry on whether a project that is commissioned and receives a production license before the end of 2024 is eligible to sign a CfD contract. If eligible, can it start selling electricity immediately after the CfD contract is signed?</p>	<p>The CfD scheme applies only to projects comprising entirely new electricity generation capacity, using new equipment that has not been previously that has been commissioned/operational and do not represent projects replacing, extending or repowering existing installed capacities.</p>
193	<p>Please clarify: (i) what are the consequences of failure by a selected qualified applicant to fulfill the obligations for which a deadline is set after the award of the capacity, eg if he does not present a technical approval for connection within a maximum of 6 months from the signing of the CfD contract , and (ii) if, in the event of termination of the CfD contract in consideration of the above, capacity that had been assigned to the respective applicant will be reassigned within the first auction by applying mutatis mutandis the provisions of art. 22 para. (3) from Order no. 1120/2024 or it will be reported to the second auction,</p>	<p>(i) If the grid connection permit is not provided to the CfD counterparty within 6 months of the contract signature, the CfD Contract will be terminated and the performance bond enforced. (ii) The parameters for the next auction have yet to be set.</p>
194	<p>Annex no. 2 a the order 1.290/2024, Section 2.2: of eligibility of the project "To participate in the CfD scheme and for Funding applications to be considered, the applicant's project will cumulatively meet the eligibility criteria listed below: (...)eligibility of the project f) The target commissioning date specified in the funding application does not exceed 36 months from the anticipated date of signing of the CfD contract by the CfD Counterparty (as mentioned in Section 1.6)." Please confirm that a written statement from an administrator (or someone with similar responsibilities) of the Applicant or Special Purpose Vehicle (SPV) Beneficiary is sufficient to demonstrate that this criterion is met.</p>	<p>The Target Commissioning Date of the Project is a required information to be provided in the Technical offer of the Applicant.</p>
195	<p>What happens if the CfD Beneficiary (qualified to sign the CD Contract) obtains an ATR that provides for a connection date that is later than the 36-month period from signing the CD Contract. In such a case, for objective reasons, independent of the CD Beneficiary's will, the project will obviously not be able to be put into operation within 36 months from the signing of the CD Contract ("Target Commissioning Date").</p>	<p>Non-compliance with commissioning obligations by the Generator under the CfD contract triggers specified consequences that depends on the level of the commissioning at the target commissioning date and at the longstop date.</p>

#	Questions	Answers
196	- Clarification on whether a delay in commissioning due to Transelectrica's actions or omissions is the responsibility of the CfD Beneficiary and if the Target Commissioning Date will be extended accordingly. 1.290/2024, Section 2.2: Requirements of eligibility of PROJECT / Annex to the Decision Government no. 318/2024, clause 2.1	The Generator is entitled to relief for any delays caused by a Force Majeure event in accordance with clause 15.
197	- Request to extend the offer submission deadline to accommodate translation procedures.	Please refer to the submission deadline indicated in the auction timeline published on the website of the Ministry of Energy.
198	- Clarification on what document serves as proof of commissioning for the project.	The documents set out in Annex 1 of the CfD Contract
199	- Clarification on the eligibility of projects with commissioning or commercial operation dates before a specified deadline.	The CfD scheme applies only to projects comprising entirely new electricity generation capacity, using new equipment that has not been previously that has been commissioned/operational and do not represent projects replacing, extending or repowering existing installed capacities.
200	- Inquiry on why the financial offer is valid for 6 months while the signing date is set for January and the possibility of extending the deadline for signing the CfD contract.	The six-month validity period for the financial offer is a decision made to accommodate the requirements of the auction process. Please refer to the auction indicative timeline published on the website of the Ministry of Energy.
201	- Clarification on the actions to be taken if the project does not reach COD within 36 months of signing the CfD, especially if caused by factors beyond the bidder's control.	<p>The CfD Counterparty will be entitled to draw down the full amount of the Performance Bond if the Generator fails to satisfy the Payment Start Date Requirements by the Longstop Date in accordance with clause 5.3. The contract will terminate automatically following the Longstop Date where any of the Payment Start Date Requirements are not fulfilled by the Longstop Date pursuant to clause 13.3. The Generator is entitled to an extension of the Longstop Date for any delay in fulfilling the Payment Start Date Requirements to the extent caused by a Force Majeure in line with clause 15.</p> <p>The Generator is only entitled to an extension of the Longstop Date for any delay in fulfilling the Payment Start Date Requirements to the extent caused by a Force Majeure in line with clause 15.</p>

#	Questions	Answers
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| 202 | <p>With regard to the Target Commissioning Date, please clarify if there is any advantage or disadvantage from the perspective of scoring offers in the case of providing a target date further away or, respectively, closer in time to the Deadline for the start of commercial operation. Specifically, please clarify the following:</p> <p>a) what are the consequences of commissioning before the target date indicated in the technical offer;</p> <p>b) if, in the case where commissioning is done before the target date, there is the possibility of extending the duration of the CfD by the period between the commissioning date and the target commissioning date;</p> <p>c) if, in the case where commissioning is done before the target date, there is the possibility of starting the payments for the difference based on the CfD at the commissioning date, while maintaining the duration of the CfD (i.e., without extending the initial duration as a result of the early commissioning compared to the target date;</p> <p>d) if the target date coincides with the deadline for commissioning, is there a risk of a penalty or the application of any unfavorable tie-breaking conditions to the applicant's offer.</p> <p>e) if the target date coincides with the deadline for commissioning, is it necessary for these to coincide with the date provided in the ATR for commissioning, or is it sufficient that the date provided in the ATR and the target date comply with the 36-month deadline.</p> | <p>a) Commissioning before the target date indicated in the technical offer is accepted; CfD payments will start depending on the satisfaction of the conditions specified in the CfD.</p> <p>b) There is no extension of the CfD duration if commissioning occurs before the target date; the maximum duration of the CfD is 15 years.</p> <p>c) If commissioning is completed before the target date, there is no possibility of starting CfD payments earlier while maintaining the CfD duration; payments will commence upon meeting the conditions specified in the CfD.</p> <p>d) There is no penalty if the target date coincides with the deadline for commissioning. In the event of a tie in the financial evaluation process, priority is given based on the presence of an ATR, the capacity of the offer, the commissioning date relative to the auction launch date, and the date of submission of the offers, in that order as specified in the "Rules for the breaking of ties between Financial Offers" in the RFA.</p> <p>e) The Target Commissioning Date must not exceed the 36-month deadline specified in the RFA, regardless of the date provided in the ATR</p> |
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#	Questions	Answers
203	<p>According to Ord. 1290, art. 9, a participant may designate an SPV for signing the contract, provided that it demonstrates ownership of this SPV in the proportion specified in the funding request, by the date of signing the contract. Do you consider the date of signing the contract to be January 20 or December 20, when OPCOM transmits the contracts for countersignature? Also, can you confirm that a company registered in Romania can designate an SPV for signing this CfD contract?</p>	<p>January 20, 2025 is the indicative date to be considered for the signing of the contract. A company registered in Romania can designate an SPV for signing this CfD contract.</p>
203.A	<p>Point 5.2 of Annex 2 to Order 1290/2024</p> <p>f) In the event that a qualified applicant who has been selected as a winner (i) does not sign or causes a designated special purpose investment vehicle not to sign the CfD contract or does not submit the performance guarantee within the stipulated terms, the Evaluation Commission will execute the guarantee of participation according to section 4.5 and will report this aspect to the Ministry of Energy. Within two months from the notification of the winning applicants according to the provisions of section 1.6, at the request of the Ministry of Energy, the Evaluation Commission has the right to accept eligible financial offers from qualified applicants ranked next who were not selected as winners ("applicants of Reserve") (i) until the total target capacity is reached or (ii) until all eligible financial offers are accepted. In this case, backup applicants will be required to sign the CfD contract and provide the performance bond.</p> <p>Please clarify that the two-month deadline only refers to the deadline for accepting eligible financial offers from qualified next-ranking applicants who have not been selected as winners. Also, in this specific situation, please clarify what will be the deadline for the conclusion of the CfD contract (after the Ministry of Energy issues the order on the successful qualified reserve applicants to whom the CfD contracts will be awarded). Also, please confirm that the reserve applicant will have the obligation to set up the performance guarantee within 15 working days from the moment of signing the CfD contract.</p>	<p>The two-month refers to the deadline for accepting eligible financial offers from qualified next-ranking applicants who have not been selected as winners.</p> <p>The successful qualified reserve applicants will have one month to conclude the CfD contract.</p> <p>They will have 15 working days to set up the performance guarantee after signing the CfD contract.</p>

47. Track record

#	Questions	Answers
204	<p>Can SPV applicants use their shareholders' experience to meet eligibility criteria?</p> <p>Can the experience of affiliated entities within the applicant's group be used to demonstrate eligibility?</p>	<p>Please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy.</p>
205	<p>What specific project information is required in Form L4 for demonstrating experience?</p> <p>Is it acceptable to provide summaries or redacted versions of lengthy, sensitive contracts for evaluation?</p> <p>Clarify if extracts of complex or sensitive contracts can be provided instead of full translated versions and if summaries of key terms certified by the applicant are acceptable.</p>	<p>With regard to the evidences listed in "Section four: Development, Construction, operation, and ownership" for each reference project, the Applicant is required to provide the full documents or extracts that includes, at least, the following information :</p> <ul style="list-style-type: none"> * Document title and type (e.g., contract, agreement, permit, etc.). * Parties involved (with names and details) * Project key information about the project (location, capacity, purpose of the document, and scope of the project). * Relevant obligations of the Parties * Signatures and the dates the document was signed or became effective. <p>The Evaluation Committee reserves the right to request the full documents and any necessary supplements during the process.</p>
206	<p>For consortium applicants, does only the Leading Member need to demonstrate experience?</p>	<p>Please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy.</p>
207	<p>Are there any minimum capacity requirements for reference projects to demonstrate experience?</p>	<p>The tender rules do not provide any capacity limit for the reference projects to demonstrate the previous experience of the Applicant.</p>
208	<p>How should confidential information in required documents be handled?</p>	<p>The confidentiality of the documents and information provided by the Applicants is acknowledged. These documents required are essential for the evaluation process as outlined in the tender documentation and it is not possible to anonymize sensitive information and personal data.</p>
209	<p>Who is considered the "Buyer" in Form L4?</p>	<p>The "Buyer" refers to the entity that has signed the agreement to purchase the output or services produced by the project (the offtaker)</p>

#	Questions	Answers
210	Regarding the Project Role (securing project financing, managing or carrying out EPC activities, and managing or carrying out O&M activities), could you please elaborate on Section 8 of Standard Form L4?	<p>This refers to the Applicant's role in the reference project. This section is requesting the Applicant to clearly specify their involvement in the project, including:</p> <ul style="list-style-type: none"> * Responsibility for securing financial resources for the project. * Responsibility in the activities related to the engineering, procurement, and construction of the project. * Management of the Operations and maintenance of the Project.
211	<p>Confirm if</p> <p>(i) the intention is to allow evidence of track record through the experience of direct and indirect shareholders of SPVs with no previous experience</p> <p>(ii) if it is possible to demonstrate experience of the applicant's parent company or other affiliated entity</p> <p>(iii) if it is possible to use a subcontracted experience</p> <p>(iv) if only the experience of the lead member of a consortium will be accounted</p>	<p>Please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy.</p>
212	Provide instructions on how to fill in financial details in Form L4, including total project cost, gross debt, equity, and total project capital.	<p>With respect to Annex II, Form L4 – Development, construction, operation, and ownership :</p> <ul style="list-style-type: none"> *Row 10 refers to the Total Project Cost until the commissioning of the project , including but not limited to the development, construction, financing costs, reserve accounts,... * Row 11 Total Gross Debt of the project – refers to the amount of total senior Non or limited recourse debt raised in relation to the projects (which, for the avoidance of doubt, excludes equity bridge facilities and revolving reserve facilities) * Row 12 – Equity - refers to the total amount contributed by the sponsors of the Project to finance the Project (including the share capital, shareholders loans and any share premium); *In Row 13 and Row 14, reference is made to the specific contribution of the Applicant in the total Equity injected in the reference project. *The amounts under rows 10 -12 refer to the total costs of the project and the sources of its financing, and not to the current balances. *The figures listed in form L4 refer to the reference projects that are required to demonstrate successful previous experiences, as per section 2.1.iii) of the tender rules. The table is not related to the project that applies for the present CfD funding.

#	Questions	Answers
212.A	<p>Considering point iii) from art. 2.1. from the Rules of the bidding procedure regarding the eligibility conditions of the applicant and art. 3.1. section 4 "Development, construction, operation and ownership" letter b), please clarify if the requirement regarding the applicant's experience concerns either the development and construction of comparable projects, or only their operation or if the experience cumulatively concerns the development, construction and operation.</p>	<p>The applicant must demonstrate experience in either the development, construction, or operation of a comparable project (experience in one area is sufficient and does not need to be cumulative).</p>
<p>Order no. 1290/2024 - Annex 2</p>		
212.B	<p>Please clarify what "same technology" means in this context demonstrating relevant experience: "'Comparable Projects" means projects with the same technology (onshore wind and/or solar photovoltaic).", given the evolution in technology development (turbines/photovoltaic panels and inverters with capacity, yield, etc., with better and better existing performances on the market).</p>	<p>The reference projects must exclusively pertain to the same technology as that of the project for which the CfD scheme is being applied. If the project is solar, then the reference projects must exclusively be solar. Similarly, if the project is for onshore wind, then the reference projects must exclusively be onshore wind.</p>

48. Undertaking in difficulty

#	Questions	Answers
213	<p>- Clarification requested on the reference date and the evidence for demonstrating compliance with the condition that the applicant is not "an undertaking in difficulty" as per point 20 of the Commission Communication (2014/C249/2001).</p>	<p>In the submission letter, the applicant is required to certify that it is not an Undertaking in Difficulty (as defined in point 20 of the Communication from the Commission (2014/C249/2001)). This certification is made as of the date of the application submission.</p> <p>Please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy.</p>
214	<p>- Concern expressed that disqualification of project companies with negative equity, which are owned by financially capable parent companies, may constitute a breach of the principle of equal treatment.</p>	<p>Please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy.</p>

215 - Request for clarifications on the interpretation of the eligibility condition for enterprises that are not SMEs, including the debt-to-equity ratio and interest coverage ratio based on EBITDA.

Each applicant, whether a single entity or a consortium (including all its members, whether leading or not), must self-certify that it is not an "undertaking in difficulty." (as defined in Point 20 of the Communication from the Commission (2014/C249/2001)), confirming that all the referenced financial covenants are satisfied.

Also please refer to the rules and requirements outlined in the updated Request for Applications, as published by the Ministry of Energy.

49. Your application format

#	Questions	Answers
216	<p>Order no. 1290 - ANNEX 2 4. Instructions for submitting the application for funding</p> <p>Item 4.2. Format of submitted documents</p> <p>"(a) The applicant shall simultaneously submit two sealed envelopes to be placed in an outer envelope or common box. (...)</p> <p>(b) The files in the USB memory stick will be password protected, and the password will be attached to the USB memory stick."</p> <p>We ask for clarification regarding the way in which the password that protects the files on the USB stick will be transmitted. Please provide details on how it should be attached to the USB memory stick.</p>	<p>The password should be printed on a physical document and placed in the same envelope as the USB stick, or in a separate envelope inside the overall package containing the two sealed envelopes mentioned in article 4.2(a).</p>
217	<p>Order no. 1290/2024 - Annex 2</p> <p>Please clarify whether the electronically signed documents (which will also on USB) must be apostilled/legalized</p>	<p>The electronically signed documents must be apostilled.</p>
218	<p>Please clarify the requirement to "properly encrypt" documents in digital form (eg if this refers to password protecting documents or is there any additional requirement). Please also confirm that this requirement is separate from the requirement in 4.2 b) to password protect the files on the USD memory stick.</p>	<p>The requirement of having "properly encrypt" documents in digital form refers to password protecting documents as described in section 4.2 b) of the RFA</p>

219 Order 1290/2024- Annex 2, Article 4.2(a). Please confirm that the encryption method "Bitlocker-to-go" is acceptable for securing the USB flash drives to be submitted as part of the Funding Request. Confirmed

220 Order 1290/2024- Annex 2, Article 4.2(e). Please confirm that each page of the Funding Request must have the initials of the legal representative of the applicant/Consortium Leader. Confirmed

221 Order 1290/2024- Annex 2, Article 4.2(f)
 As regards the form of foreign documents:
 (i) please explain whether "legislation" refers to (a) legalisation of documents that was eliminated for signatory states of the Hague Convention or (b) the legalisation of signature by public notaries;
 (ii) if legalisation refers to the legalisation of documents removed by Hague Convention, please confirm that this formality is not required for documents originating from countries' members of Hague Convention.
 (iii) please confirm apostillation is not required for the documents originating from countries which Romania has concluded a bilateral treaty for removing the apostillation with
 (iv) please clarify whether the authorisation documents signed in other countries must be authenticated by a public notary
 (v) please clarify that no legalisation/apostillation requirements apply to other documents than authorisation documents authenticated by public notaries; also, please confirm that no special formality is required for contracts/permits proving similar experience, comfort letters originating from other countries
 (vi) please confirm that the documents supporting relevant experience may be provided as "simple copy" and may have "redacted commercially sensible information".

(i) Legalisation" in this context refers to the legalisation of documents, which has been eliminated for signatory states of the Hague Convention (option a). It does not refer to the legalisation of signatures by public notaries (option b).
 (ii) Yes, for documents originating from countries that are members of the Hague Convention, legalisation is not required. An apostille is sufficient in such cases.
 (iii) Yes, apostillation is not required for documents from countries with which Romania has signed a bilateral treaty that removes this formality. A simple notarised copy from the country of origin will suffice.
 (iv) Yes, authorisation documents signed in other countries must be authenticated by a public notary, and then either legalised or apostilled according to applicable rules.
 (v) Any document issued from other countries shall be submitted in legalized or apostilled format.
 (vi) Yes, documents supporting relevant experience may be submitted as "simple copies" and may have commercially sensitive information redacted to protect confidentiality.