

Attn. Mr Aleksandar Mijušković  
Executive Director  
Coordinated Auction Office for South East Europe

By email: [aleksandar.mijuskovic@seecao.com](mailto:aleksandar.mijuskovic@seecao.com)

Podgorica, 13 September 2016

Reference: **SEE CAO Auction Rules version 1.4**

Dear Mr Mijušković,

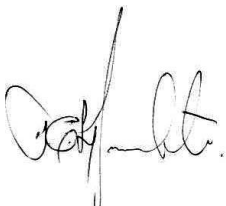
I refer to your letter of 9 August 2016 by which you submitted the draft updated SEE CAO Auction Rules ('version 1.4') that are subject to approval by national regulators in charge of SEE shareholder transmission system operators until 30 September 2016.

By the above correspondence you invited the Energy Community Regulatory Board (ECRB) to coordinate a common regulatory position on version 1.4 of the Auction Rules with a view to ensure their harmonized approval on national level and as also performed for earlier Auction Rule versions.

After having consulted the submitted document with the ECRB members, I am pleased to inform you that ECRB endorsed version 1.4 of the SEE CAO Auction Rules without changes and respectfully advises the relevant national regulators to approve them in the version circulated in attachment to your letter of 9 August 2016.

ECRB in particular welcomes the public consultation performed before updating the Auction Rules as an important tool for reflection of market participants' interests.

Sincerely Yours,

A handwritten signature in black ink, appearing to read 'B. Prelević', with a stylized flourish at the end.

Branislav Prelević  
ECRB President