

TGE adopts a Code of Good Practice

Press Release

- **The Management Board of TGE approved "Code of Good Practice for Members of Towarowa Giełda Energii S.A. with regard to the prevention of market abuse and the preservation of the integrity and transparency of trading".**
- **The newly implemented Code is a recommended set of rules of conduct to be applied by all trading participants on markets organised by TGE.**

One of the priorities of TGE, as the institution organising a wholesale commodity market and the venue where the reference price for energy products is shaped, is to ensure the transparency of exchange trading. With this in mind, TGE came forward with an initiative addressed to all its Members to cooperate on a permanent and voluntary basis with a view to promoting a consistent approach to effective surveillance and working out uniform guidelines and standards of participation in exchange trading. As part of the project, a group of 13 Exchange Members drafted and agreed a Code of Good Practice as a set of generally applicable rules of conduct on the TGE market, committing themselves to extra anti-fraud requirements.

"In TGE we are well aware of the importance of preventing abuse, which is why we monitor and supervise the exchange market on an ongoing basis. With a view to promoting the highest standards, we engage in all possible activities that lead to ensuring equal and safe trading conditions for all market participants, hence our support for the Code of Good Practice. I firmly believe that our cooperation with Exchange Members in this initiative will strengthen the consistently pursued policy of preventing market abuse and preserving the integrity and transparency of trading" said Piotr Krawczak, Head of the Market Surveillance Office of TGE.

The promotion of preventive measures against market abuse by Exchange Members is fully in line with TGE's obligations under Article 15 of Regulation (EU) No 1227/2011 of the European Parliament and of the Council. The Code of Good Practice was also given a positive assessment by the Market Council at its meeting held on 22 June 2022.

All interested parties may refer to the full content of the newly adopted [Code of Good Practice](#), which has been published on the TGE website.

¹ **Towarowa Giełda Energii S.A. (TGE)** is the only licensed commodity exchange in Poland, holding a licence to operate a regulated market since March 2015. The Exchange is the Nominated Electricity Market Operator (NEMO) for the Polish pricing area. Since 15 November 2017, TGE has been active on the European Day-Ahead Market SDAC. On 19 November 2019, the Exchange launched its cross-border SIDC Intraday Market based on the XBID model. TGE is included on the ACER's list of platforms for reporting transaction information according to REMIT requirements. Since March 2012, TGE has been a member of the Warsaw Stock Exchange Group.