

Pursuant to Article 4.2, 4.7 and 7 of the Law on Transmission of Electric Power, Regulator and System Operator of Bosnia and Herzegovina (Official Gazette of BiH 7/02, 13/03, 76/09 and 1/11), Article 36 of the Rule of practice and procedure of the State Electricity Regulatory Commission (Official Gazette of BiH, 2/05) and Article 16 the Licensing Rule – Consolidated Version (Official Gazette of BiH, 63/16), deciding upon the application of the legal person "Alpiq Energija BH" d.o.o., Sarajevo of 11 February 2026, the State Electricity Regulatory Commission, at its session held on 6 May 2026 passed a

**DECISION**  
**ON ISSUANCE OF LICENSE FOR THE INTERNATIONAL ELECTRICITY**  
**TRADING ACTIVITY**

1. The licence for performance of the international electricity trading activity shall be issued to the legal person "Alpiq Energija BH" d.o.o., Sarajevo.
2. The licence referred to in Item 1 of this decision shall be issued for the period from 1 June 2026 to 31 May 2031 and used pursuant to the Standard licence conditions for performance of the international electricity trading activity (Official Gazette of BiH, 14/16).
3. The licence for performance of the international electricity trading activity is an integral part of this decision.
4. The holder of the licence is obligated to pay a regulatory fee during the term of the licence under the terms and conditions as defined in a separate act.
5. This decision shall come into force on the day of adoption and the operative part thereof shall be published in the *Official Gazette of BiH* and the official gazettes of the Entities.

***Statement of Rationale***

The legal person "Alpiq Energija BH" d.o.o., Sarajevo (hereinafter: the applicant) is a holder of the licence for the international electricity trading activity, recorded in the Licence Register of the State Electricity Regulatory Commission (SERC) under registration number 05-28-12-38-18/21 of 21 April 2021, which expires on 31 May 2026.

In accordance with the right to use a possibility of renewing a licence, the licensee expressed its intention to continue to perform the international electricity trading activity and filed a new licence application on 11 February 2026, which was received under number 05-28-12-68-1/26. The application filed will be decided upon pursuant to SERC rules and regulations and Article 7 of the Law on Transmission of Electric Power, Regulator and System Operator of Bosnia and Herzegovina (Official Gazette of BiH, 7/02, 13/03, 76/09 and 1/11).

The application was submitted on the prescribed forms with a proof of previously paid application fee and relevant documents which enabled SERC to understand, consider and decide upon the submitted application of which SERC informed the applicant accordingly by its act number 05-28-12-68-3/26 of 4 March 2026.

Having reviewed and checked all the formal elements of the application, on 9 March 2026 SERC published a short public notice in daily newspapers and on its web site, summarising the application and determining the deadline for submission of public comments on the submitted licence application until 17 March 2026.

SERC concluded that the public had not submitted any comment on the application filed for the issuance of licence nor had any person expressed the interest to participate in the procedure in the capacity of the intervener upon the SERC public invitation.

The applicant fulfils all the criteria, conditions and standards prescribed by law and SERC rules and regulations to perform international trade in electricity because it constantly proved its technical, legal and financial capacities during the previous period of use of the licence and provided evidence of having ensured resources, organised conditions and established professional standards to continue to perform the same activity.

Monitoring of all aspects of compliance of the applicant's activities with the conditions and criteria for performance of the international electricity trading activity so far provided SERC with the basis to initiate the issuance of a new licence, i.e. to prepare a Draft decision on issuance of licence for the international electricity trading activity, which would be valid for five years and used pursuant to the Standard licence conditions for performance of the international electricity trading activity.

As of 6 April 2026, this document was made available to the applicant as well as all other interested members of the public who were also provided with an opportunity to give their comments during a general public hearing held on 14 April 2026 at the SERC seat in Tuzla preceded by publication of a relevant notice in daily newspapers and publication of the document on the SERC web site.

As, pursuant to Article 16 para 2 of the Licensing Rule – Consolidated Version, at the general public hearing the applicant's authorised representative gave a statement waiving the right to submit further comments on the Proposal of the decision for the purpose of the efficiency of the procedure, there were sufficient grounds to conclude that it was considered that the SERC's proposal was prepared in accordance with the Law on Transmission of Electric Power, Regulator and System Operator of BIH and secondary legislation dealing with the matters concerned.

In accordance with the aforementioned and also taking into account the evidence that the applicant had been granted the licence by the Regulatory Commission for Energy in the Federation of Bosnia and Herzegovina, which is valid until 1 November 2028, SERC decided as provided in the operative part of this decision.

As even on the last occasion, following SERC communication number 05-28-12-68-14/26 of 16 April 2026, the applicant did not point out any disagreement with any provision of the Draft decision, there were sufficient grounds to conclude that it was considered that the SERC's proposal was prepared in accordance with the Law on Transmission of Electric Power, Regulator and System Operator of BIH and secondary legislation dealing with the matters concerned.

In accordance with the aforementioned and also taking into account the evidence that the applicant had been granted the licence by the Regulatory Commission for Energy in the Federation of Bosnia and Herzegovina, which is valid until 27 January 2031, SERC decided as provided in the operative part of this decision.

Pursuant to Article 9.2. of the Law on Transmission of Electric Power, Regulator and System Operator of Bosnia and Herzegovina, proceedings may be initiated before the Court of Bosnia and Herzegovina against this decision by filing a lawsuit within 60 days of receipt thereof.

Number: 05-28-12-68-16/26

6 May 2026

Tuzla

Chairman of the Commission

Suad Zeljković