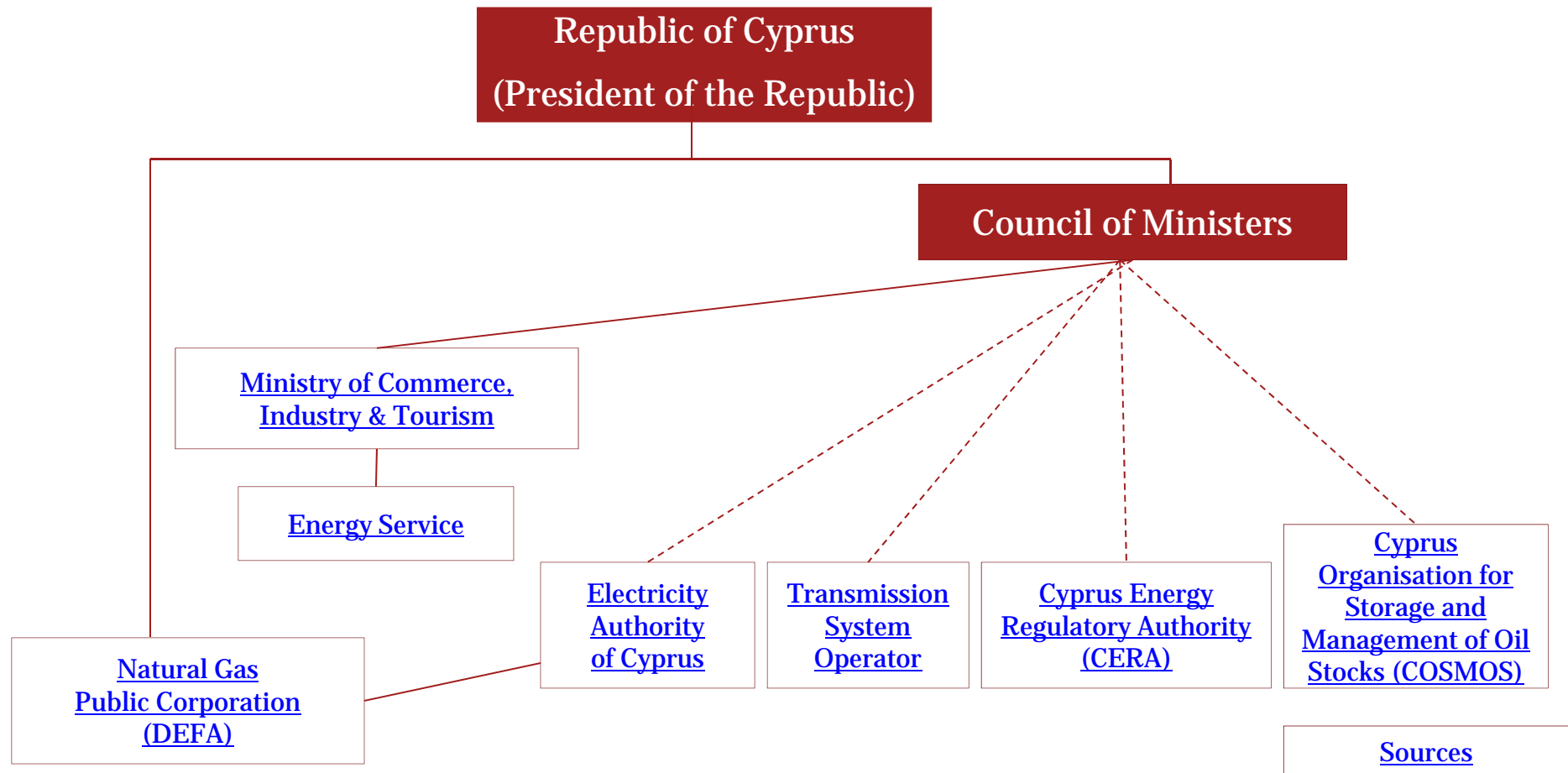


Appendix V

Structure of Cyprus Energy Authorities

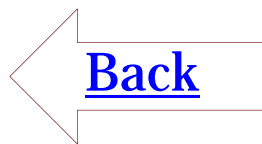


Structure of Cyprus Energy Authorities

Cyprus Organisation for Storage and Management of Oil Stocks (COSMOS)

The Cyprus Organisation for Storage and Management of Oil Stocks (COSMOS) is a non-profit semi-governmental organisation, operating under the supervision of the Minister of Commerce, Industry and Tourism of Cyprus, founded and operating under the Maintenance of Oil Stocks Law of 2003 to 2005 for the purpose of harmonization with European Directive 68/414/EEC.

The mission of COSMOS is to maintain and manage the minimum stocks of crude oil and oil products of Cyprus, which have to be available at all times. The Minister of Commerce, Industry and Tourism has the right to order the release of part or the whole of the quantities kept in order to deal with shortages in energy supply. COSMOS has the obligation to maintain quantities that are equal to 90 days of inland consumption. The minimum oil stocks that are maintained by COSMOS are prescribed in an Order by the Minister. For 2010, these amounted to 607.770 metric tons.



Structure of Cyprus Energy Authorities

Ministry of Commerce, Industry and Tourism (MoCIT)

The Ministry of Commerce, Industry and Tourism is responsible for the formulation and implementation of Government policy on matters pertaining to trade, industry, tourism and Consumer. The administration of the Ministry handles the general policy and directs and co-ordinates all the departments and services of the Ministry for its effective implementation.



Structure of Cyprus Energy Authorities

Energy Service of the MoCIT

The Energy Service of the Ministry of Commerce, Industry and Tourism has the overall responsibility of Energy in Cyprus and specifically for:

Monitoring and coordinating the supply and availability of sufficient energy capacity for domestic needs.

Monitoring and participating in the formation of the European Policy for energy issues.

Suggesting ways for the implementation of the European Acquis, assists in the preparation of Laws, Regulations, Rules etc and implements programmes for their promotion.

Preparing and implementing programmes for energy conservation, the promotion of renewable energy sources (RES) and the developing of technologies for the utilization of RES

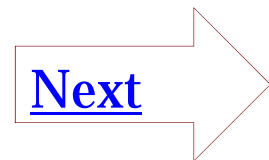
Assisting the Government in the formation of the national energy policy for Cyprus in coordination with all other bodies involved.



Structure of Cyprus Energy Authorities

Cyprus Energy Regulatory Authority (CERA)

The Cyprus Energy Regulatory Authority (CERA) is an independent Authority of the Republic of Cyprus established under the Law Regulating the Electricity Market of 2003. CERA has executive duties and responsibilities in the Energy Sector. Amongst others, CERA has responsibilities to grant or recall generation licences, encourage competition with ultimate goal the eventual price reduction, safeguard the consumers' interests and regulate prices and charges related to the production, transmission, distribution and supply of electricity.



Structure of Cyprus Energy Authorities

Cyprus Energy Regulatory Authority (CERA)

Responsibilities regarding gas:

Specify rules for the management and allocation of interconnection capacity, in consultation with the competent authorities of Member States with which interconnection exists.

Take appropriate and effective measures to control and ensure transparency and avoid any abuse of dominant position, particularly at the expense of consumers.

Publish measures, which may be taken in case of unforeseen crisis in the energy market or during a threat to the security of people, projects or facilities and network integrity.

Monitor the issues of security of supply, particularly the balance of commissions / market demand, the level of expected future demand and available reserves and the level of market competition.

Protect the interests of consumers.



Structure of Cyprus Energy Authorities

Cyprus Energy Regulatory Authority (CERA)

Responsibilities regarding gas continued:

Specify rules for the management and allocation of interconnection capacity, in consultation with the competent authorities of Member States with which interconnection exists.

Take appropriate and effective measures to control and ensure transparency and avoid any abuse of dominant position, particularly at the expense of consumers.

Publish measures, which may be taken in case of unforeseen crisis in the energy market or during a threat to the security of people, projects or facilities and network integrity.

Monitor the issues of security of supply, particularly the balance of commissions / market demand, the level of expected future demand and available reserves and the level of market competition.

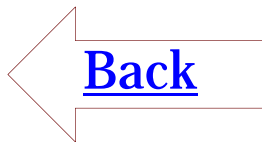
Protect the interests of consumers.



Structure of Cyprus Energy Authorities

Natural Gas Public Corporation (DEFA)

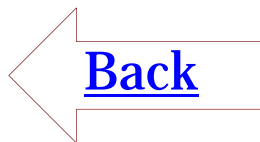
An independent private entity (owned jointly by the Republic of Cyprus and the Cyprus Electricity Authority) founded in November 2007. The purpose of DEFA, according to its Constitution, is to purchase, import, acquire, possess, use, exploit, store, transfer, provide, distribute, sell, supply and trade natural gas, to make use of the natural gas terminal, to regasify liquefied natural gas, as well as manage the distribution and supply network of natural gas and carry out any other work consistent with the above.



Structure of Cyprus Energy Authorities

Transmission System Operator

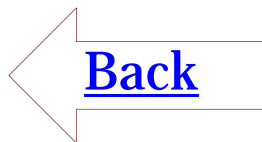
The main functions and responsibilities of the TSO are to secure the operation of the Electricity Transmission System and to manage the electricity market on an objective, non-discriminatory basis in a competitive environment, while at the same time supporting and promoting electricity generation from renewable energy sources. The TSO ensures access to the Transmission System of all producers and suppliers of electricity. The TSO also coordinates the actions taken for the repair and clearing of faults occurring in the Generation or Transmission Systems, in order for them to operate in an efficient co-ordinated, secure, reliable, and economical way, ensuring unhindered and uninterrupted supply of electricity to all consumers.



Structure of Cyprus Energy Authorities

The Electricity Authority of Cyprus

The Electricity Authority of Cyprus is an independent semi-government Utility, established in 1952 for the supply of electricity to the whole of the island of Cyprus. At present, EAC is the only Utility in the Republic – excluding Utilities at the north of the buffer zone, where the Cyprus Government does not exercise control- involved with the production and supply of electricity.



Structure of Cyprus Energy Authorities

Sources

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