

Technical Rule no. 05 Rev. 03 PPA Bulletin Board

(pursuant to article 4 of the Regulation of the Bulletin Board of long-term energy contracts from renewable sources)

Title	PPA Bulletin Board Operation
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Regulatory requirements	Article 13, paragraphs 13.2, 13.4, 13.5 and 13.6, Article 25, Article 26, paragraphs 26.1, 26.2, 26.3, 26.4, 26.6 and 26.8, Article 27, paragraph 27.1, letter b), Article 28, paragraphs 28.2, 28.3, 28.4, 28.5, 28.6 and 28.7, Article 29, paragraphs 29.2, 29.3, letter b), and 29.4, and Article 30, paragraph 30.1, letter b), and 30.4, Article 35, paragraph 35.2, Article 36, paragraphs 36.2, 36.4 and 36.5, Article 38, paragraphs 38.1 and 38.5 and Article 39, paragraph 39.1, of the Regulations of the Bulletin Board of long-term energy contracts from renewable sources
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1. INTRODUCTION

Article 13, paragraphs 13.2, 13.4, 13.5 and 13.6, of the Regulations of the Bulletin Board of long-term energy contracts from renewable sources (hereinafter: Regulation) provide that, should the emergency conditions governed by the same article 13 occur, GME shall notify Market Participants of the emergence of the emergency condition, according to the procedures defined in the Technical Rules.

Article 25, paragraph 25.1, of the Regulation provides that the days and hours of operation of each Section of the PPA BULLETIN BOARD are defined in the Technical Rules.

Article 26, paragraph 26.1, of the Regulation provides that sales notices must contain the minimum elements indicated therein and must be presented by participants according to the methods and terms defined in the Technical Rules. With regard to said minimum elements of the notice, the same article provides that the:

- duration of the contract, subject of the announcement, indicated therein by the participant, must not be less than the minimum duration indicated in the Technical Rules;
- the total capacity of the power plant or of the power plants associated with the notice (expressed in MW) must not be less than the minimum capacity indicated in the Technical Rules.

Article 26, paragraph 26.2, of the Regulation provides that the purchase notices must contain the minimum elements indicated therein and must be presented by the participants according to the methods and terms defined in the Technical Rules. With regard to these minimum elements of the notice, the same article provides that the duration of the contract, subject of the notice, indicated therein by the participant, must not be less than the minimum duration indicated in the Technical Rules.

Article 26, paragraph 26.3, of the Regulation provides that participants may provide, for each notice, in addition to the minimum information required, additional information, provided for in the Technical Rules, according to the methods and terms established therein.

Article 26, paragraph 26.4, of the Regulation provides that in the context of the PPA BULLETIN BOARD, the sale and purchase notices can be viewed by the participants by selecting, according to the procedures provided for in the Technical Rules, one or more minimum elements constituting the content of the announcement.

Article 26, paragraph 26.6, of the Regulation provides that participants can modify or delete their notices according to the methods and terms indicated in the Technical Rules. The PPA Bulletin Board, according to the methods and terms indicated in the Technical Rules, makes the modification or deletion of the notice known to the participant who has expressed an interest in this notice and where this expression of interest has not yet been accepted or rejected.

Article 26, paragraph 26.8, of the Regulation provides that GME shall, in accordance with the procedures and deadlines set out in the Technical Rules, delete the notices of Participants who are suspended or excluded from the PPA BULLETIN BOARD.

Article 27, paragraph 27.1, letter b), of the Regulation provides that following the submission of the notices, GME performs the validity checks verifying, among other aspects, that the notice has been submitted according to the procedures and terms indicated in the Technical Rules.

Article 28, paragraph 28.2, of the Regulation provides that each participant, if not suspended from the PPA BULLETIN BOARD, may view all the notices and express interest in them, except for the notices published by the same, according to the methods and terms indicated in the Technical Rules. In the expression of interest in a sale notice, the participant can provide, for the evaluations of the advertiser, the information elements indicated in the Technical Rules.

Article 28, paragraph 28.3, of the Regulation provides that participants can modify or delete their expressions of interest, according to the methods and terms indicated in the Technical Rules. The PPA Bulletin Board, according to the methods and terms indicated in the Technical Rules,

makes the modification or deletion of the expression of interest known to the participant proposing the notice with reference to which the expression of interest has been modified or deleted.

Article 28, paragraph 28.4, of the Regulation provides that following an expression of interest with respect to a notice, the PPA BULLETIN BOARD makes known to the participant proposing the notice, according to the methods and terms indicated in the Technical Rules, the data relating to the participant who has expressed interest in a notice, as well as any additional information provided pursuant to Article 28, paragraph 28.2 of the same Regulation.

Article 28, paragraph 28.5, of the Regulation provides that if the participant proposing a given notice agrees to make contact with the person who has expressed an interest, the PPA BULLETIN BOARD sends to the latter, according to the methods and terms indicated in the Technical Rules, the data relating to the proposing participant.

Article 28, paragraph 28.6, of the Regulation provides that if the participant proposing a given notice refuses to enter into contact with the subject who has expressed an interest, the PPA BULLETIN BOARD sends the latter a specific communication, according to the procedures and terms indicated in the Technical Rules, containing the notification of such refusal, maintaining, in this case, the anonymity of the proposing participant who promoted the refusal.

Article 28, paragraph 28.7, of the Regulation provides that if the proposing participant, on the expiry date of the notice, does not effect any action of acceptance or rejection as a result of the expression of interest received, the platform sends the proposing participant and to the person who has expressed interest, according to the methods and terms indicated in the Technical Rules, a specific communication indicating the identification code of the notice and expiry of the latter.

Article 29, paragraph 29.2, of the Regulation provides that the selling participant shall register a long-term contract for electricity from renewable sources on the PPA Bulletin Board, indicating, under penalty of inadmissibility, according to the methods and terms defined in the Technical

Rules, the minimum information indicated in the same article. With regard to said minimum information, the same article provides that:

- the duration of the contract must not be less than the minimum duration indicated in the Technical Rules;
- the total capacity of the power plant or of the power plants associated with the contract (expressed in MW), must not be less than the minimum capacity indicated in the Technical Rules.

Article 29, paragraph 29.3, letter b), of the Regulation provides that seller participants may indicate additional information relating to the contract subject to registration indicated in the Technical Rules, according to the methods and terms established therein.

Article 29, paragraph 29.4, of the Regulation provides that the registrations of the contracts entered by the seller may be modified or deleted by the same, according to the procedures indicated in the Technical Rules.

Article 30, paragraph 30.1, letter b), of the Regulation provides that following the registration of a contract, GME carries out validity checks verifying, among other aspects, that the registration has been submitted in accordance with the procedures indicated in the Technical Rules.

Article 30, paragraph 30.4, of the Regulation provides that GME confirms to the sellers the acquisition from the PPA BULLETIN BOARD of the data and information of the contract subject to registration, according to the methods and terms established in the Technical Rules.

Article 35, paragraph 35.2, of the Regulation provides that during the session, authorized users submit only one purchase offer for each profile of the customers for which they are enabled, according to the procedures defined in the Technical Rules.

Article 36, paragraph 36.2, of the Regulation provides that for the purposes of participating in procedures for electricity allocation, users qualified for the Energy Release Section shall post to GME financial guarantees as mentioned in Article 4, paragraph 4.1, of Decree 341, according to

the procedures and within the deadlines indicated in the Technical Rules, in the form of a non-interest bearing cash deposit to be transferred to the bank account held by GME at the treasurer institution, for the amount indicated in the Technical Rules.

Article 36, paragraph 36.4, of the Regulation provides that GME returns the guarantees given by users authorised to the Energy Release Section, according to the procedures and within the terms defined in the Technical Rules following communication by the GSE of the stipulation with the user assignee of the contract or of the contracts mentioned in Article 5 of Decree n. 341 related to each profile for which that user has been authorized to submit offers.

Article 36, paragraph 36.5, of the Regulation provides that GME will return the guarantees given to the Participant according to the procedures and within the terms defined in the Technical Rules, if the Participant does not submit any purchase offer mentioned in Article 35 of the Regulation, or in cases where the purchase offers submitted by the Participant have been rejected pursuant to Article 37, paragraph 37.2 of the Regulation.

Article 38, paragraph 38.1, of the Regulation provides that GME determines the results of the electricity allocation procedure in accordance with the criteria set out in Article 4 of Decree n. 341, as specified in the same Article 38 and in the Technical Rules.

Article 38, paragraph 38.5, of the Regulation provides that GME, if, upon the outcome determination of result, an amount of electricity remains unassigned, shall define in agreement with the GSE the methods and timing for carrying out the new procedure for the allocation of residual volumes, as regulated by the Technical Rules.

Article 39, paragraph 39.1, of the Regulation provides that, at the end of each session of the Energy Release Section, GME, according to the provisions of the Technical Rules, communicates to each operator the amount of electricity requested for purchase which has been accepted according to each offer.

2. NOTICE SECTION

2.1 Days and hours of operation

The Notice Section operates continuously throughout the year.

GME notifies operators of any unavailability of the PPA Bulletin Board, by publishing a specific notice on the platform, or, in case that also this publication is not possible, on GME's Web site or, in case, by sending an email to the user address of the operators and/or the contact person for communications.

2.2. Presentation of sales notices

To submit sales notices, the user must access the NOTICES section of the PPA Bulletin Board via the Home page of the platform, select the “+” key on the "Notice" screen and choose SALE from the "Type" menu.

Following this operation, the platform displays a web-form in which the user can report all the minimum mandatory information required by the Regulation and marked on the platform with an asterisk.

The duration of the contract to be included among the minimum information of the notice cannot be less than 5 years. For this purpose, the user must indicate the start date and the end date of the contract and the information system of the platform will automatically highlight the correctness of the minimum duration requirement of the contract that is intended to be offered for sale.

The overall capacity of the power plant or of the power plants¹ associated with the notice of sale (expressed in MW) - that must be included in the minimum information of the notice - cannot be less than 1 MW.

In addition to the minimum information required by the Regulation, the user can optionally enter, within the same web-form, the following additional information:

- **Price**, with the possibility of indicating whether it concerns:

- o constant price;
- o variable price with the possibility, in this case, of specifying indexing;
- o price including or not the value of the associated GOs (guarantees of origin).

An “other” field is also available if the user wishes to provide further details in relation to the price indicated.

- **Nominal size (capacity) of the power plant(s)** (in the case of aggregations) with the possibility of specifying further information
- **Geographical location of the power plant(s)** (in the case of aggregations). The user must indicate the Region and Province in which the power plant(s) is/are located on the national territory.
- **Authorisation status** of the power plant/plants (in the case of aggregations). If the user has indicated among the minimum mandatory information that the power plant is not yet in operation, providing the expected date of entry into operation, the user can optionally indicate the authorisation status in which the power plant is found, i.e.:
 - o Environmental Impact Assessment opinion
 - o Single Authorisation

¹ In this case, the total capacity must be equal to the sum of the capacities of the power plants associated with a notice or lower if the capacity of power plants is partially used (not to full capacity).

- **Other information about the power plant:** the user can optionally enter additional information aimed at specifying the characteristics of the power plant that deemed useful for potential buyers.
- **Other information about the offer:** the user can optionally enter additional information aimed at specifying the characteristics of the offer, such as, by way of example, guarantees required from the buyer, payment conditions or other.

2.3. Presentation of purchase notices

To submit purchase notices, the user must access the NOTICES section of the PPA Bulletin Board via the Home page of the platform, select the “+” key on the "Notices" screen and choose PURCHASE from the "Type" menu.

Following this operation, the platform displays a web-form in which the user can report all the minimum mandatory information required by the Regulation and marked on the platform with an asterisk.

The duration of the contract to be included among the minimum information of the notice cannot be less than 5 years. For this purpose, the user must indicate the start date and the end date of the contract and the computer system of the platform will automatically highlight the correctness of the minimum duration requirement of the contract to be sought in the purchase.

In addition to the minimum information required by the Regulation, the user can optionally enter, within the same web-form, the following additional information:

- **Capacity:** capacity associated with the contract.
- **Operational role:** the user can optionally indicate whether the announcement is inserted as an end customer, trader or *utility*.
- **Having previously stipulated contracts of the same type;**
- **The existence of a customer portfolio**, with the possibility of indicating, if so, the relative size, expressed as a multiplier of the volume of energy underlying the offer;

- **Price**, with the possibility of indicating if an offer being sought has a:
 - constant price;
 - variable price with the possibility, in this case, of specifying indexing;
 - price including or not the value of the associated GOs (guarantees of origin).An "other" field is also available if the user wishes to provide further details in relation to the price being sought.

- **Other information relating to the offer**: the user can optionally enter additional information to specify the characteristics of the offer.

2.4. Verification of the validity of the notices

The information system of the PPA Bulletin Board checks the validity of the notices during the compilation phase of the relative presentation web-form by the proposer, verifying that all the minimum mandatory information required for the presentation of a notice is entered, according to that established in the Regulation. If these checks are positively verified, the system allows publication of the notice on the PPA Bulletin Board.

2.5. Displaying of notices

The sale and purchase notices posted by a user on the PPA Bulletin Board can be viewed in the NOTICES section.

In the notices section, each user, in addition to the notice published by the same, can view all the sale and purchase notices present on the PPA Bulletin Board. For quicker viewing, the user can select the notices on the basis of one or more information elements of their interest that compose the notice. The notices will be displayed by each user with different colours depending on whether these notices refer to the participant for which the same is a user or to other participants.

It is understood that the display methods are the same for all users attributable to the same participant.

2.6. Modification and deletion of notices

To modify or delete a notice published by the same on the PPA Bulletin Board, via the platform's Home page, access the NOTICES section of the PPA Bulletin Board, and, at the notice of interest, select "edit".

Following this operation, the platform displays a web-form through which the user can modify or delete the notice.

In case of modification of the notice, the User, having made the modifications, must select MODIFY; in the event of deletion, the User will have to select WITHDRAW directly.

In the event that an participant is suspended or excluded from the PPA Bulletin Board, the notices inserted by the same are automatically deleted from the bulletin board.

Following modification or deletion of a notice, any expressions of interest that may be present for this notice, which have not been confirmed/rejected prior to said modification or deletion, are deleted. The information system of the PPA Bulletin Board informs the participants who have expressed interest in the modified or deleted notice of the modification or deletion, as well as the consequent deletion of the expressions of interest by sending an e-mail to the address associated with the users of such participants.

2.7. Expression of interest in a sale notice

To express interest in a sales notice published on the PPA Bulletin Board by another participant, the user of an participant must access, via the platform's Home page, the NOTICES section of the PPA Bulletin Board, and, at the sales notice of interest, select "express interest".

Following this operation, the platform displays a web-form through which the user can proceed with the expression of interest, by selecting "Express interest".

In the expression of interest, the user can optionally indicate the following information, filling in the corresponding fields of the web-form for the expression of interest:

- **Operational role:** the user can optionally indicate whether the expression of interest is entered as an end customer, trader or *utility*.
- **The previous stipulation of contracts of the same type** for which interest is expressed;
- **The existence of a customer portfolio**, with the possibility of indicating, in the affirmative, the relative size, expressed as a multiplier of the volume of energy underlying the offer for which interest is being expressed.

Following the expression of interest in a sale notice, the information system of the PPA Bulletin Board informs the participant proposing the notice of the expression of interest, sending the latter an e-mail message to the addresses associated with the relevant users. The information system will make known to the participant proposing the notice the identification data of the participant who has expressed interest, as well as any further information indicated by the latter in their expression of interest.

2.8. Expression of interest in a purchase notice

To express interest in a purchase notice published on the PPA Bulletin Board by another participant, the user of a participant must access, via the platform's Home page, the NOTICES section of the PPA Bulletin Board, and, at the purchase notice of interest, select "express interest".

Following this operation, the platform displays a web-form through which the user can proceed with the expression of interest, by selecting "Express interest".

Following the expression of interest in a purchase notice, the information system of the PPA Bulletin Board informs the participant proposing the notice of the expression of interest, sending the latter an e-mail message to the addresses associated with the relevant users. The information system will make known to the participant proposing the notice the identification data of the participant who has expressed an interest.

2.9. Modification and deletion of expressions of interest

The modification or deletion of an unconfirmed expression of interest can be carried out by the participant who presented it or directly from the information system, if the participant who expressed interest is suspended or excluded from the PPA Bulletin Board.

In order to modify or cancel an expression of interest presented by the same on the PPA Bulletin Board, the user must access, through the Home page of the platform, the NOTICES section of the PPA Bulletin Board, and, at the notice of interest, select “details”.

Following this operation, the platform displays a web-form through which the user can modify or delete the expression of interest. In case of modification of the expression of interest, the User, having made the modifications, must select MODIFY; in case of deletion, they must select WITHDRAW directly.

In the event that a participant is suspended or excluded from the PPA Bulletin Board, the expressions of interest presented by them on the Bulletin Board for notices published by other participants that have not been confirmed by the relevant proposers are automatically deleted.

Following the modification or deletion of an expression of interest, the information system of the PPA Bulletin Board gives relative evidence of this circumstance to the participant proposing the notice, sending the latter an e-mail message to the addresses associated with the relevant users.

2.10. Confirmation or rejection of an expression of interest

If an participant proposing a notice receives an expression of interest, the same can confirm or reject the expression of interest received within the deadline for the announcement.

In the event that the proposing participant agrees to make contact with the person who has expressed an interest and therefore confirms this expression of interest, the information system of the Bulletin Board PPA informs the participant who has expressed interest of the

confirmation, by sending to the latter an e-mail message to the addresses associated with the relevant users. The computer system will make known to the participant who has expressed interest the identification data of the participant proposing the notice, as well as those of the relative user.

In the event that the proposing participant does not agree to make contact with the person who has expressed an interest and therefore rejects this expression of interest, the information system of the PPA Bulletin Board informs the participant who has expressed an interest of the refusal by sending the latter an e-mail message to the addresses associated with the relevant users. The computer system will make known the refusal, maintaining the anonymity of the proposing participant who promoted the refusal.

2.11. Deadline of the notices

If, within the deadline of the notice, an expression of interest has not been confirmed or rejected by the participant proposing the notice, the information system communicates the expiry date, both the participant who expressed an interest and the participant proposing the notice, by means of an e-mail message to the addresses associated with the relative users.

2.12. Emergency conditions

Upon the occurrence of the emergency conditions indicated in Article 13 of the Regulation, GME will provide specific information, by publishing a specific notice on the platform, or, in case that also this publication is not possible, on GME's Web site or, in case, by sending an email to the user address of the operators and/or the contact person for communications.

3. CONTRACT REGISTRATION SECTION

3.1. Days and hours of operation

The Contract Registration Section of the PPA Bulletin Board operates continuously throughout the year.

GME notifies operators of any unavailability of the PPA Bulletin Board, by publishing a specific notice on the platform, or, in case that also this publication is not possible, on GME's Web site or, in case, by sending an email to the user address of the operators and/or the contact person for communications.

3.2. Contracts registration

The seller participant must register the concluded contracts no later than:

- the date of entry into operation of the power plant, in the case of new power plants;
- the start date of delivery for the power plants in operation.

The registration obligation refers to all long-term contracts for energy from renewable sources, relating to power plant(s) located on the national territory, entered into force from the operational go live date of the PPA Bulletin Board, which provide for settlement through the physical delivery of energy, and not only to those resulting from the contact between the counterparties in the Notices section of the PPA Bulletin Board.

To register the contracts, the user of the seller participant must access the CONTRACTS section of the PPA Bulletin Board via the Home page of the platform and select the “+” key on the "Contracts" screen.

Following this operation, the platform displays a web-form in which the user of the seller participant can report all the minimum mandatory information required by the Regulation and marked on the platform with an asterisk.

There duration of the contract to be included among the minimum information cannot be less than 5 years. For this purpose, the user must indicate the start date and the end date of the contract and the information system of the platform will automatically highlight the correctness of the minimum duration requirement of the contract concluded and subject to registration.

The overall capacity of the power plant or of the power plants² associated with the contract (expressed in MW) - to be compulsorily included in the minimum information - cannot be less than 1 MW.

Moreover, the user must specify whether, in addition to the purchase of electricity, the contract covers the transfer of Guarantees of Origin (GOs) to the buyer. If the contract provides for such transfer, the user must specify also the number of GOs to be transferred.

Finally, among the minimum compulsory information about the power plant or power plants (in the case of aggregations), the user must specify whether the CENSIMP Code is available. If such code is available, the user must specify also the related identification code of the power plant or power plants (in the case of aggregations).

In addition to the minimum information required by the Regulation, the user can optionally enter, within the same web-form, the following additional information:

- **Nominal size of the power plant(s)** (in the case of aggregations) with the possibility of specifying further information
- **Authorisation status** of the power plant/plants (in the case of aggregations). If the user has indicated among the minimum mandatory information that the power plant is not yet in operation, providing the expected date of entry into operation, the user can optionally indicate the authorisation status in which the plant is found, i.e.:

² In this case, the total capacity must be equal to the sum of the capacities of the power plants associated with a contract subject to registration or lower if the capacity of power plants is partially used (not to full capacity).

- Environmental Impact Assessment opinion
 - Single Authorisation
-
- **Other information relating to the power plant:** the user can optionally enter additional information to specify the characteristics of the power plant.
 - **Other information relating to the contract:** the user can optionally enter additional information aimed at specifying the characteristics of the contract.
 - Connection with the so-called “ENERGY RELEASE 2.0” mechanism, referred to in Ministerial Decree no. 268 of 23 July 2024.

3.3. Verification of validity of contract registrations

The computer system of the PPA Bulletin Board performs the formal validity check of the contract registrations during the filling in phase of the relative registration web-form by the seller participant, only verifying that all the minimum mandatory information required for registration of a contract, as established in the Regulation, is inserted. If these checks are positively verified, the information system confirms the registration of the contract on the PPA Bulletin Board.

3.4. Modification and deletion of contract registrations

In order to modify or delete a registration performed on the PPA Bulletin Board, the user of the seller participant must access, via the Home page of the platform, the CONTRACTS section of the PPA Bulletin Board, and, at the contract of interest, select “edit”.

Following this operation, the platform displays a web-form through which the user can modify or delete the registration. In case of modification of the registration, the User, having made the modifications, must select MODIFY; in case of deletion, the same will have to select WITHDRAW directly.

3.5. Emergency conditions

Upon the occurrence of the emergency conditions indicated in Article 13 of the Regulation, GME shall communicate them with publishing of a specific notice on the platform, or, if such publication is also not possible, on the GME website or, possibly, by sending an email to the address associated with the users of the participant and/or to the contact person for communications.

4. ENERGY RELEASE SECTION

4.1. Days and hours of operation

GME publishes on the Energy Release Section of the PPA Bulletin Board the opening and closing times of the session for the presentation of offers to purchase electricity made available for sale by the Gestore dei Servizi Energetici – GSE S.p.A. for the assignment within the said section.

The sessions of the Energy Release Section of the PPA Bulletin Board take place on working days following the related request for activation of the assignment procedure by the Gestore dei servizi Energetici – GSE S.p.A., communicated by GME to operators within the IT system of the PPA Bulletin Board. For each session, ordinarily and for indicative purposes only:

- the session for submission of offers opens at 09:00 on the day of the assignment procedure and closes at 15:00 on the same day;
- the results are defined and communicated to the operators participating in the assignment procedure within the section of the PPA Bulletin Board with access reserved to the operator only, within 15:00 on the working day following that of the same procedure.

In any case, for the actual timing of the activities related to each session that takes place on the Energy Release Section, please refer to the information that GME publishes by a specific notice on the IT system of the PPA Bulletin Board.

GME notifies the Participants of any unavailability of the PPA Bulletin Board, by publishing a specific notice on the platform, or, if such publication is not possible, on GME's Web site or, in case, by sending an e-mail to the user address associated with the Participants and/or the contact person for communications.

4.2. Presentation of purchase offers

Users designated by the Participant to submit offers may submit purchase offers, users with ID and Password credentials to access the IT system of the PPA Bulletin Board (see Technical Rules 04 of the PPA Bulletin Board).

The offer submission, modification or cancellation must be carried out during the session for the offer submission, by filling in the appropriate forms (web form) available on the IT system of the PPA Bulletin Board.

4.3. Checks on the validity of purchase offers

GME performs the validity checks of the purchase offers upon receipt of the same on the IT system of the PPA Bulletin Board, by checking that, pursuant to the Regulation, the Participant that submitted the offer:

- is not suspended from the PPA Bulletin Board;
- is present in the list of users authorized to operate on the *Energy Release* Section, made available by the Gestore dei Servizi Energetici – GSE S.p.A. to GME;
- has presented the guarantees to GME in accordance with the provisions of paragraph 4.4 below;
- the offer refers to a customer profile for which the Participant is entitled to submit offers, as communicated by the Gestore dei Servizi Energetici – GSE S.p.A. to GME;
- the offer has been submitted in accordance with the procedures set out in the Regulation and contains the related indications defined;
- the amount of energy proposed for purchase by the operator is:
 - o not less than 1000 MWh/year.
 - o not higher than the minimum between: *i.* the maximum allocatable volume for all

customer profiles associated with users enabled for the Energy Release Section, corresponding to 3% of the electricity volumes identified by the GSE for allocation as part of the allocation procedure for which the offer is submitted; *ii.* the maximum volume that can be allocated for each customer profile associated with each specific user enabled for the Energy Release Section, corresponding to 30% of the average consumption of electricity in the last three years, determined by the GSE and indicated by GME on the assignment *book*.

Purchase offers that do not respect these constraints will be rejected as invalid.

Valid verified purchase offers are considered for the purpose of result determination of the assignment procedure.

4.4. Guarantees

For the purposes of participating in the procedures for the electricity allocation, users authorised to the Energy Release Section post to GME financial guarantees in the form of a non-interest bearing cash deposit to be transferred through SEPA Credit Transfer with Priority or equivalent procedures from the current account whose bank details have been previously communicated to GME pursuant to Article 20, paragraph 20.1 of the Regulation in accordance with the procedures identified in Technical Rule n. 8 of PPA Bulletin Board, on the bank account held by GME at the Treasury Institute.

The non-interest cash bearing deposit must be received on the bank account held by GME at the treasurer institution within the second working day before the opening day of the session. That amount is considered received to the bank account held by GME at the treasurer institution on the date and time resulting from the IT system of the Treasury Institute.

The amount of the guarantee to be transferred to GME is equal to 1% of the product among sale offer price, minimum offer quantity and offer duration:

Guarantee amount = 1% **[210 €/MWh* 1000 MW/Year* 3 Years (duration to which the offer refers)]* = 6,300 €

GME reserves the right to update the amount required for the guarantee if the price of the transfer offer is subject to changes before the assignment procedure³ is carried out and to communicate the new amount through a timely publication on the IT system of the PPA Bulletin Board.

If the Participant does not submit any purchase offer mentioned in paragraph 4.2 above, or in cases where the purchase offer submitted by the Participant has been rejected pursuant to paragraph 4.3 above, GME proceeds, within three working days of the closure of the session for the offer submission, upon the return to the Participant of the non-interest bearing deposit paid by the operator, crediting the amount via Urgent SEPA Credit Transfer/Priority to the bank account indicated by the Participant pursuant to Article 20, paragraph 20.1 of the Regulation in accordance with the procedures set out in this paragraph.

4.5. Determination and communication of the session results

For the purposes of defining the outcomes, GME:

- redefines the quantity offered in purchase by each operator for each associated customer profile, weighting it by the correction factor (F_{Opi}) as mentioned in Article 4, paragraph 4, of Decree n. 341

$$Q.tyOffweighted_Opi (p_{\alpha}) = Q.tyOff_Opi (p_{\alpha}) * F_ Opi$$

³ The Decree n. 341 defined "in the first application the sale price equal to the aforementioned value of 210 €/MWh, being understood that this price may be revised and updated"

$Q.tyOffweighted_Opi (p_{\alpha})$ = quantity offered in purchase by the i -th operator, for the associated α customer profile, weighted by the correction factor of the same operator ($F_ Opi$)

$Q.tyOff_ Opi$ = quantity offered for purchase by the i -th operator

$F_ Opi$ = correction factor from the i -th operator.

- calculates the amount of the overall weighted quantities offered for purchase by the operators:

$$\sum_{i=1}^n Q.tyOffweighted_Opi$$

- defines the pro-quota amount that can be assigned to the i-th operator, for each associated customer profile as follows:

$$Q.ty_Assignable_Opi = Off_GSE * \frac{Q.tyOffweighted_Opi}{\sum_{i=1}^n Q.tyOffweighted_Opi}$$

Off_GSE = volume of electricity made available for sale by the GSE.

If the value of the **Q.ty_Assignable_Opi** as defined above is greater than the quantity subject to the purchase request of the i-th operator, for a given customer profile associated with GME:

- defines **Q.ty_assigned_Opi** , by reducing the quantity **Q.ty_assignable_Opi** by reducing the quantity Q.ty_assignable_Opi up to the amount of the purchase offer by the same operator for the related customer profile;
- proceeds to divide the residual quantity given by the difference between **Q.ty_assignable_Opi** and **Q.ty_assigned_Opi** as pro-quota among the remaining operators/profiles, according to the rule described above and without considering the offer of the i-th operator shown for the customer profile in correspondence with which it was verified that the **Q.ty_assignable_Opi** was greater than the amount object of the purchase request. This process is repeated until the aforementioned volume of the energy residue is reached.

The assignment price is equal to the offer price for the sale of the GSE.

Following communication by the GSE of the stipulation with the user assignee of the contract or of the contracts mentioned in Article 5 of Decree n. 341 related to each profile for which this

user has been authorized to submit offers, GME proceeds, within three working days from the receipt of such communication, to the return of the non-interest bearing deposit transferred by the Participant, crediting the amount via Urgent SEPA Credit Transfer/Priority on the bank account indicated by the Participant pursuant to Article 20, paragraph 20.1 of the Regulation in accordance with the procedures mentioned in paragraph 4.4 above.

In the event that the overall amount requested by the Participant is less than what made available for sale by the GSE, the amounts related to the purchase offers will be fully assigned, while the residual quantity will be subject to a new allocation procedure as defined in the agreement with GSE and indicated by GME on the PPA Bulletin Board.

4.6. Emergency conditions

Upon the occurrence of the emergency conditions indicated in Article 13 of the Regulation, GME shall communicate them with publishing of a specific notice on the platform, or, if such publication is also not possible, on the GME website or, possibly, by sending an email to the address associated with the users of the operator and/or to the contact person for communications.