Technical Rule no. 08 rev5 ME

(under Article 4 of the Integrated Text of the Electricity Market Rules,

approved by the Decree of the Minister of Productive Activities of 19 December 2003,

as subsequently amended and supplemented)

Title	INVOICING OF PAYABLES/RECEIVABLES AND SETTLEMENT OF PAYMENTS

Reference Legislation	Article 74; Article 75, paras. 75.1, 75.4, 75.5 and 75.6; Article 77, para. 77.2; Article 82; Article 83, paras. 83.1 and 83.2; Article 85; and Article 86, Integrated Text of the Electricity Market Rules
	Article 12, para. 2 a), Annex A, AEEG's Decision 156/07
	Article 1, para. 38, Law no. 239 of 23 August 2004
	Article 10, para. 10.3, Decree of the Minister of Economic Development of 29 April 2009

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Foreword

Article 74 and Article 75, paras. 75.1, 75.4 and 75.5 of the Integrated Text of the Electricity Market Rules (hereafter "Electricity Market Rules") provide that the invoicing period for the billed payables and receivables arising from transactions in the Electricity Market, as well as those concerning the exercise of the option of physical delivery of electricity derivatives contracts (CDE), and the invoicing modalities and time periods shall be defined in the Technical Rules.

Article 75, para. 75.6 of the Electricity Market Rules provides that the time limits and modalities of invoicing concerning the defaulting Market Participant under Article 88, para. 88.2 a) shall be defined in the Technical Rules.

Article 77, para. 77.2 of the Electricity Market Rules provides that the yearly fixed fee shall be invoiced under the modalities and within the time limits defined in the Technical Rules.

Article 82 of the Electricity Market Rules provides that the modalities and time limits for determining the net positions of each Market Participant and for notifying the results of the clearing shall be specified in the Technical Rules.

Article 83, paras. 83.1 and 83.2 of the Electricity Market Rules stipulates that payments by Market Participants that are net debtors towards GME, as well as the modalities and time limits for late payments, if any, shall be defined in the Technical Rules.

Article 85 of the Electricity Market Rules provides that the procedures and time limits for the payment of the fees shall be defined in the Technical Rules.

Article 86 of the Electricity Market Rules provides that GME shall pay the amounts due to Market Participants that are net creditors towards GME in accordance with the modalities and time limits defined in the Technical Rules.

Article 12, para. 2 a) of Annex A to AEEG's Decision 156/07 defines the time limits for payments from distributing companies to Acquirente Unico (AU).

Article 1, para. 38 of Law no. 239 of 23 August 2004 defines the chargeability of VAT on transactions made in the Electricity Market.

Article 10, para. 10.3 of the Decree of the Minister of Economic Development of 29 April 2009 provides for the strengthening of the guarantee system through the risk pooling mechanism.

Article 49 *bis* of Annex A to AEEG's Decision 111/06 of 9 June 2009 provides for the introduction of the risk pooling mechanism to cover the residual risk falling on GME.

1. Invoicing period

The invoicing period for the billed payables and receivables arising from transactions in the Electricity Market shall be the calendar month.

2. Time periods for notifications

For each invoicing period, within the fourteenth day of the month following the last day included in the invoicing period (or, if such day is not a working day, the immediately following working day), GME shall provide

  a. each Market Participant that is debtor towards GME with one or more files, called "pro-forma invoice notifications", with the sum of payables in respect of all bids/offers accepted in the MGP (explicit bids/offers and/or bids/offers pertaining to deviations from schedules) and in the MI (explicit bids/offers and/or pertaining to the non-arbitrage fee), of purchases concluded in the MTE (including the purchases attributed by GME upon the management of the default procedure) and of purchases pertaining to forward contracts concluded off the market and registered in the MTE;

  b. each Market Participant that is debtor towards GME with one or more files, called "pro-forma invoice notifications", with the sum of payables in respect of purchase transactions registered as a result of the exercise of the option of physical delivery of financial electricity derivatives contracts (CDE);

  c. each Market Participant that is debtor towards GME with one or more files, called "pro-forma invoice notifications", with the sum of penalties, if any, attributed to the Market Participant in compliance with Article 89.5 c) of the Electricity Market Rules;

  d. each Market Participant that is creditor towards GME with one or more files, called "pro-forma invoice notifications", with the sum of all receivables in respect of all bids/offers accepted in the MGP (explicit bids/offers and/or bids/offers pertaining to deviations from schedules) and in the MI (explicit bids/offers and/or pertaining to the non-arbitrage fee), of sales concluded in the MTE (including the sales attributed by GME upon the management of the default procedure) and of sales pertaining to contracts concluded off the market and registered in the MTE;

e. each Market Participant that is creditor towards GME with one or more files, called "pro forma invoice notifications" with the sum of all the receivables in respect of sale transactions registered as a result of the exercise of the option of physical delivery of financial electricity derivatives contracts (CDE);

f. each Market Participant with one or more files, called "pro-forma invoice notifications", with the sum of the fees due for all transactions made in the MGP (in respect of explicit bids/offers and/or bids/offers pertaining to deviations from schedules), MI and MTE;

g. each Market Participant with one or more files, called "pro-forma invoice notifications", with the sum of the fees due for all transactions registered as a result of the exercise of the option of physical delivery of financial electricity derivatives contracts (CDE).

3. Procedures and time periods for invoices issued by GME

Where GME redeems the guarantees in compliance with Article 89, para. 89.1 b) of the Electricity Market Rules, GME shall issue an invoice on account for the case referred to in Article 88, para. 88.2 a) of the Electricity Market Rules. The invoice shall be equal to the redeemed amount including VAT, where applicable. The invoice on account shall be issued on the same day as the one on which the amount redeemed from the bank issuing the guarantee and/or from the Market Participant is credited to GME's bank account.

For each invoicing period, within the sixth working day of the second month following the last day included in the invoicing period, GME shall provide:

a. each Market Participant that is debtor towards GME with one or more invoices with the sum of payables in respect of all bids/offers accepted in the MGP (explicit bids/offers and/or bids/offers pertaining to deviations from schedules) and in the MI (explicit bids/offers and/or offers bids pertaining to the non-arbitrage fee), of purchases concluded in the MTE (including the purchases attributed by GME upon the management of the default procedure, net of the amounts for which GME has issued an invoice on account), of purchases pertaining to forward contracts concluded off the market and registered in the MTE and of purchases registered as a result of the exercise of the option of physical delivery of financial electricity derivatives contracts (CDE);

b. each Market Participant that is debtor towards GME with one or more invoices with the sum of penalties, if any, attributed to the Market Participant in compliance with Article 89.5 c) of the Electricity Market Rules;

    c. each Market Participant with one or more invoices with the fees due for all transactions made in the MGP (in respect of explicit bids/offers and/or bids/offers pertaining to deviations from schedules), MI and MTE and for transactions registered as a result of the exercise of the option of physical delivery of financial electricity derivatives contracts (CDE).

For each invoicing period, as soon as Terna notifies GME of the final results of the MSD, GME shall provide one or more invoices with the sum of the fees owed for all transactions made in the MSD.

GME shall issue an invoice to each Market Participant for the yearly fixed fee: i) for the first twelve months, within the third working day of the month following the date of admission as per Article 14, para. 14.3 of the Electricity Market Rules; and ii) subsequently, every twelve months.

4. Time periods for invoices received by GME

For each invoicing period, within the sixth working day of the second month following the last day included in the invoicing period, each Market Participant that is creditor towards GME shall send to GME one or more invoices with the sum of receivables in respect of all bids/offers accepted in the MGP (explicit bids/offers and/or bids/offers pertaining to deviations from schedules) and MI (explicit bids/offers and/or bids/offers pertaining to the non-arbitrage fee), of sales concluded in the MTE (including the sales attributed by GME upon the management of the default procedure), of sales pertaining to contracts concluded off the market and registered in the MTE and of sales as a result of the exercise of the option of physical delivery of financial electricity derivatives contracts (CDE).

5. Offsetting of payables/receivables and notification of balances to be settled

In accordance with Article 82 of the Electricity Market Rules, GME shall determine the net position (debit or credit) of each Market Participant, on the basis of the clearing of the amounts (including VAT, where applicable) for which invoices on account and/or invoices have been issued in accordance with para. 3 a), b) and c) and para. 4 above.

Within the tenth working day of the second month following the last day included in the invoicing period, GME shall notify each Market Participant of the results of the above determinations, based on which the payments covered by paras. 6 and 7 below shall be made.

6. Settlement of payments

6.1 Settlement of payments by Market Participants that are net debtors

Where, as a result of the determinations referred to in para. 5 above, Market Participants (except AU) are net debtors towards GME, they shall pay the amount due (as per Article 83, para. 83.1 of the Electricity Market Rules) to the bank in charge of the Electricity Market treasury services; the payment shall be made within 10:30 of the fifteenth working day of the month in which the notification referred to in para. 5 above has been made and with value date on the same day.

Net debtor Market Participants failing to pay within the above-mentioned time limit may pay the amount due (as per Article 83, para. 83.2 of the Electricity Market Rules) to the bank in charge of the Electricity Market treasury services, within 10:30 of the fifth working day following the expiration of the above time limit.

The date and time of the crediting of the above payments to GME's bank account shall be those recorded by the information system of the bank in charge of the Electricity Market treasury services.

6.2 Settlement of payments by AU

Where, as a result of the determinations referred to in para. 5 above, AU is net debtor towards GME, it shall pay the amount due to the bank in charge of the Electricity Market treasury services; the payment shall be made within 10:30 of the sixteenth working day of the month in which the notification referred to in para. 5 above has been given and with value date on the same day.

7. Settlement of payments to Market Participants that are net creditors

GME shall make payments to Market Participants that are net creditors towards GME as a result of the determinations referred to in para. 5 above. Where GME receives the invoices within the time limit specified in para. 4 above, it shall make the payments to each creditor Market Participant within the sixteenth working day (value date on the same day) of the month in which it has received the invoices.

The date and time of debiting GME's bank account for the above payments shall be those recorded by the information system of the bank in charge of the Electricity Market treasury services.

On the sixteenth working day of the month in which the notification referred to in para. 5 above has been given and with value date on the same day, GME shall - under Article 86, para. 86.2 of the Electricity Market Rules - pay to its net creditors an amount equal to the ratio of the amount paid by debtor Market Participants (as per Article 83, para. 83.1 of the Electricity Market Rules) to the overall credits (as per Article 82, para. 82.1 of the Electricity Market Rules) that GME has accrued towards net debtor Market Participants.

Within the fifth working day following the above-mentioned time limit and with value date on the same day, GME shall - under Article 86, para. 86.3 the Electricity Market Rules - pay to its net creditors an additional amount equal to the ratio of the amount paid by net debtor Market Participants(as per Article 83, para. 83.2 of the Electricity Market Rules) to the overall credits (as per Article 82, para. 82.1 of the Electricity Market Rules) that GME has accrued towards debtor Market Participants.

Where, in compliance with Article 88, para. 88.2 c) of the Electricity Market Rules, GME redeems the guarantees referred to in Article 79, para. 79.1 of the same Rules, it shall pay *pro quota* the residual net debits on the basis of the amount collected from redemption, within 5 working days from the date of collection of said amount.

Where the amount collected from redemption of the guarantees is not sufficient to cover the debit of the defaulting Market Participant, GME shall pay its net creditors with its own funds up to the maximum amount (so-called yearly maximum amount) quantified in accordance with Article 89, para. 89.2 of the Electricity Market Rules. Upon payment of the net creditors and always within the limit of the above-mentioned yearly maximum amount, GME shall also pay the default interest, by applying the legal interest rate to the amount owed to its creditor for the days of late payment and the penalty. The credits exceeding the maximum amount shall be paid by resorting to the risk pooling mechanism under Article 10, para. 10.3 of the Decree of the Minister of Economic Development of 29 April 2009. Any amounts that GME may recover from judicial proceedings in accordance with Article 89, para. 89.4 of the Electricity Market Rules shall be allocated in the first place to the refund of the portion of debits covered by the risk pooling mechanism and, for the residual amount, if any, to restore GME's maximum amount, provided that, only in the latter case, the recovery takes place within 31 December of the calendar year in which the request for redemption has been submitted.

Where the amounts redeemed in case of Market Participant's default under Article 88, para. 88.2 a) of the Electricity Market Rules are not collected or are partially collected, GME shall

manage the residual debits of the defaulting Market Participant in accordance with paras. 5 and 6.1 above.

Where the defaulting Market Participant qualifies as net creditor for one or more months, GME reserves the right to block payments in favour of the same Market Participant until covering his/her debits by utilising his/her receivables for partial or total coverage of his/her payables.

8. Time limits for settlement of fees

Each Market Participant shall pay the amounts due under Article 85, para. 85.1 of the Electricity Market Rules within the following time limits:

- for the fees referred to in Article 75, para. 75.1 d) of the Electricity Market Rules: within the sixteenth working day of the month in which GME has made available the related invoice and with value date on the same day;
- for the fees referred to in Article 77, para. 77.1 of the Electricity Market Rules: within thirty calendar days from the date of issuing of the invoice and with value date on the same day;
- for the fees referred to in Article 77, para. 77.2 of the Electricity Market Rules: within the last working day of the month in which the invoice has been issued and with value date on the same day.

Within the same time limits, the Market Participant shall send to GME a copy of the document giving evidence of the payment.

The date and time of the crediting of the above payments to GME's account shall be those recorded by the information system of the bank in charge of the Electricity Market treasury services.

9. Payments

All payments, from GME to Market Participants and from Market Participants to GME, shall be made under the "BIR - Bonifico di importo rilevante" bank transfer procedure. GME's IBAN code to be used for the bank transfer is posted on GME's website (www.mercatoelettrico.org). If the payment cannot be made under the BIR procedure because banking rules do not permit the use of such procedure for the amount to be transferred, the payment may be made under the "Bonifico Urgente" urgent bank transfer procedure.

10. Layout of GME's invoice file

GME's invoice shall consist of an XML file, which shall be provided to Market Participants through the "MESettlement" platform. The file may be displayed through an appropriate Style-Sheet. Depending on the number of purchase transactions made by the Market Participant, GME may issue multiple invoices on the basis of the technical procedure outlined herein.

The following is an example of the XML file that GME uses for issuing invoices.

The analysis of the layout of the file is useful to understand the meaning of the data which are shown in the invoice. The XML file is an electronic medium, consisting of fields and sets of fields, whose data can be directly processed.

The invoice file in XML format includes 6 sets of fields:

a. the <Fattura> (invoice) set, i.e. the one with the highest hierarchical level, corresponding to the overall invoice;

b. the <HeaderFattura> (invoice header) set, inside the <Fattura> set, consisting of fields with accounting and taxation references, as well as the identification data of the issuer and of the recipient;

c. the <Summary1> set, inside the <Fattura> set, having the same hierarchical level as <HeaderFattura>; this field displays: the data grouped by VAT rate applied to the invoiced transactions and, separately, the taxable amount (<AMOUNT>), the code of the applied VAT rate (<TAX_CODE>), the tax amount (<TAX_AMOUNT>), the total amount (<TOTAL_AMOUNT>), the VAT rate (<TAX_RATE>) and the quantity in MWh (<QUANTITY>);

d. the <Summary2> set, inside the <Fattura> set, having the same hierarchical level as <HeaderFattura>; this field displays: the data grouped by market and by VAT rate applied to the invoiced transactions and, separately, the taxable amount (<AMOUNT>), the code of the applied VAT rate (<TAX_CODE>) and the quantity in MWh (<QUANTITY>);

e. the <Elencolinee> (list of lines), inside the <Fattura> set, having the same hierarchical level as <HeaderFattura> and consisting of multiple subsets, each dedicated to the individual transaction making part of the invoice;

f. the <Linea> (line) set, inside the <ElencoLinee> set, showing the detailed data of each transaction making part of the invoice.

10.1 Example of the XML file representing GME's invoice

In the following example of XML file, each field is accompanied by a short description of its purpose. The word [tecnico] (technical) means that this field is intended for GME's internal use and has no relevance for the Market Participant.

<?xml version="1.0"?>xml-stylesheet type=text/xsl" href=FatturaNew.xslt"?>

<Fattura>	[technical]
<DOCUMENT>F</DOCUMENT>	['F' = invoice; 'C' = notification]

<DOCUMENT_ID>20030500000359</DOCUMENT_ID>	[technical]
<HeaderFattura>	
<ABP_ID>030517094350789</ABP_ID>	[technical]
<ACCOUNT_NUMBER>0140605</ACCOUNT_NUMBER>	[Market Participant's account number]
<DOCUMENT_DATE>20040504</DOCUMENT_DATE>	[technical]
<DOCUMENT_TYPE>ME</DOCUMENT_TYPE>	['ME' = Electricity Market]
<TRX_TYPE>BID</TRX_TYPE>	['BID' = recipient's purchases]
<PERIOD>042004</PERIOD>	[reference period for the transactions shown in the document]
<TAX_REFERENCE_FROM>06208031002</TAX_REFERENCE_FROM>	[GME's VAT number]
<OP_NAME_FROM>Gestore del Mercato Elettrico S.P.A. </OP_NAME_FROM>	[GME's registered name]
<SDC_CODE_FROM>IDGME</SDC_CODE_FROM>	[GME's SDC code]
<STREET_FROM>Viale Maresciallo Pilsudski, 92</STREET_FROM>	[GME's address]
<CITY_FROM>Roma</CITY_FROM>	[GME's address]
<PROVINCE_FROM>RM</PROVINCE_FROM>	[GME's address]
<ZIPCODE_FROM>00197</ZIPCODE_FROM>	[GME's address]
<COUNTRY_FROM>ITA</COUNTRY_FROM>	[GME's address]
<LEGAL_NOTES_FROM>Capitale Sociale Euro 7.500.000 i.v. R.I.RM C.F.n.06208031002,REA RM n.953866 s.u. GRTN S.p.A. ex art.5 D.Lgs.79/99 </LEGAL_NOTES_FROM> Capital stock € 7,500,000 fully paid up – Rome Companies' Register, VAT and taxpayer's number 06208031002, Rome Economic and Administrative Index no. 953866 – sole shareholder GRTN SpA as per art. 5, Legislative Decree 79/99	[GME's legal reference data]
<PHONE_FROM>06/80124067</PHONE_FROM>	[GME's telephone number]
<FAX_FROM>06/80124524</FAX_FROM>	[GME's fax number]
<EMAIL_FROM>contab@mercatoelettrico.org</EMAIL_FROM>	[GME's e-mail address]
<DOCUMENT_OBJECT>Operazioni svolte sul mercato elettrico nel periodo indicato.</DOCUMENT_OBJECT> Transactions completed in the Electricity Market in the specified period	[contents of the invoice]
<TAX_INFO>vendita imponibile 20%</TAX_INFO> Sale liable to 20% tax rate	[VAT regime applied]
<PAYMENT_INFO></PAYMENT_INFO>	[technical]
<INVOICE_NOTE1></INVOICE_NOTE1>	[communications, if any, to the recipient]
<INVOICE_NOTE_1>99</INVOICE_NOTE_1>	[GME's customer/supplier Identification code]
<TAX_REFERENCE_TO>99999999999</TAX_REFERENCE_TO>	[recipient's VAT number]
<OP_NAME_TO>GMEINFO</OP_NAME_TO>	[recipient's registered name]
<SDC_CODE_TO>IDGMEINFO</SDC_CODE_TO>	[recipient's SDC code]
<STREET_TO>Via GMEINFO</STREET_TO>	[recipient's address]
<CITY_TO>Città GMEIFO</CITY_TO>	[recipient's address]
<PROVINCE_TO>RM</PROVINCE_TO>	[recipient's address]
<ZIPCODE_TO>CAP</ZIPCODE_TO>	[recipient's address]
<COUNTRY_TO>ITA</COUNTRY_TO>	[recipient's address]
<STREET_TO_2></STREET_TO_2>	[recipient's second address, where applicable]
<CITY_TO_2></CITY_TO_2>	[recipient's second address, where applicable]
<PROVINCE_TO_2></PROVINCE_TO_2>	[recipient's second address, where applicable]
<ZIPCODE_TO_2></ZIPCODE_TO_2>	[recipient's second address, where applicable]
<COUNTRY_TO_2></COUNTRY_TO_2>	[recipient's second address, where applicable]

<AMOUNT>1600</AMOUNT>	[total taxable amount of the invoiced transactions]
<TAX_AMOUNT>320</TAX_AMOUNT>	[VAT amount of the invoice]
<TOTAL_AMOUNT>1920</TOTAL_AMOUNT>	[total amount of the invoice]
<QUANTITY>170</QUANTITY	[total quantity of the transaction]
<INVOICE_NUMBER>2000000359</INVOICE_NUMBER>	[VAT reference number assigned by GME]
<INVOICE_DATE>20040417</INVOICE_DATE>	[date of issuing assigned by GME]
<INVOICE_DUE_DATE>La scadenza e la regolazione della presente fattura sono definite dalla disposizione tecnica di funzionamento n.17 rev1 ME ai sensi articolo 4 del testo integrato della disciplina del mercato elettrico.</INVOICE_DUE_DATE> The dates of expiration and settlement of this invoice are specified in Technical Rule no. 17 rev1 ME, under Art. 4 of the Integrated Text of the Electricity Market Rules	[reference regulations on expiration and payment of the invoice]
</HeaderFattura>	
<Summary1>	
<AMOUNT>1600</AMOUNT>	[taxable amount of the transactions to which the VAT regime specified below is applied]
<TAX_CODE>V1</TAX_CODE>	[GME's VAT code describing the VAT regime applied to the transactions]
<TAX_AMOUNT>320</TAX_AMOUNT>	[VAT amount of the invoice]
<TOTAL_AMOUNT>1920</TOTAL_AMOUNT>	[total amount of the invoice]
<TAX_RATE>20.00</TAX_RATE>	[VAT rate applied]
<QUANTITY>170</QUANTITY	[total quantity of the transaction subject to 20% VAT]
</Summary1>	
<Summary2>	
<TAX_CODE>V1</TAX_CODE>	[GME's VAT code describing the VAT regime applied to the transactions]
<MARKET>MGP</MARKET>	[market in which the transactions have been concluded]
<AMOUNT>600</TOTAL_AMOUNT>	[value of the transactions]
<QUANTITY>70</QUANTITY>	[quantity of the transaction made in the MGP]
</Summary2>	
<Summary2>	
<TAX_CODE>V1</TAX CODE	
<MARKET>MI</MARKET>	
<AMOUNT>1000</TOTAL_AMOUNT>	
<QUANTITY>100</QUANTITY>	[quantity of the transaction made in the MI]
</Summary2>	
<ElencoLinee>	
<Linea>	
<UNIT_TYPE>CONS</UNIT_TYPE>	MPE [type of offer point: 'CONS' = withdrawal point; 'PROD' = injection point; 'BOTH' = mixed point]; MTE [transaction identifier]; CDE [empty]
<UNIT_CODE>UC_GMEINFO_1</UNIT_CODE>	MPE [code of the offer point in respect of which the purchase has been made]; MTE [contract name]; CDE [contract name]

`<MARKET>MGP</MARKET>`	[market in which the transactions have been concluded]
`<SUPPLY_CODE>30910002216308</SUPPLY_CODE>`	MPE [code of the bid/offer]; MTE [single matching identifier]; CDE [empty]
`<TAX_CODE>20.00</TAX_CODE>`	[VAT rate applied to the purchase]
`<FLOW_DATE>20040403</FLOW_DATE>`	MPE [day in respect of which the electricity has been traded]; MTE [matching date]; CDE [matching date]
`<FLOW_HOUR>10</FLOW_HOUR>`	[hour in respect of which the electricity has been traded]
`<UNIT_OF_MEASURE>MWH</UNIT_OF_MEASURE>`	[unit of measurement]
`<QUANTITY>50</QUANTITY>`	[quantity of the transaction]
`<UNIT_SELLING_PRICE>10</UNIT_SELLING_PRICE>`	MPE [unit price of the transaction]; MTE [matching price]; CDE [matching price]
`<LINE_AMOUNT>500</LINE_AMOUNT>`	[value of the transaction]
`</Linea>`	
`<Linea>`	
`<UNIT_TYPE>PROD</UNIT_TYPE>`	
`<UNIT_CODE>UP_GMEINFO_2</UNIT_CODE>`	
`<MARKET>MI</MARKET>`	
`<SUPPLY_CODE>30910002216309</SUPPLY_CODE>`	
`<TAX_CODE>20,00</TAX_CODE>`	
`<FLOW_DATE>20040409</FLOW_DATE>`	
`<FLOW_HOUR>2</FLOW_HOUR>`	
`<UNIT_OF_MEASURE>MWH</UNIT_OF_MEASURE>`	
`<QUANTITY>100</QUANTITY>`	
`<UNIT_SELLING_PRICE>10</UNIT_SELLING_PRICE>`	
`<LINE_AMOUNT>1000</LINE_AMOUNT>`	
`</Linea>`	
`<Linea>`	
`<UNIT_TYPE>CONS</UNIT_TYPE>`	
`<UNIT_CODE>UC_GMEINFO_3</UNIT_CODE>`	
`<MARKET>MGP</MARKET>`	
`<SUPPLY_CODE>30910002216310</SUPPLY_CODE>`	
`<TAX_CODE>20,00</TAX_CODE>`	
`<FLOW_DATE>20040415</FLOW_DATE>`	
`<FLOW_HOUR>3</FLOW_HOUR>`	
`<UNIT_OF_MEASURE>MWH</UNIT_OF_MEASURE>`	
`<QUANTITY>20</QUANTITY>`	
`<UNIT_SELLING_PRICE>5</UNIT_SELLING_PRICE>`	
`<LINE_AMOUNT>100</LINE_AMOUNT>`	
`</Linea>`	
`</ElencoLinee>`	
`</Fattura>`	

11. Invoices received by GME

To enable Market Participants selling in the energy markets to issue invoices, GME shall make available one or more XML files, ready to be converted into Market Participants' invoices to GME.

The layout of these files is identical to the one of GME's invoice files, described in para. 10 above.

The following is an example of the file prepared by GME. The description is limited to the differences with respect to the fields of GME's invoice files.

As is obvious, the sets of lines describing the identification and tax data of the issuer and of the recipient will be different, because in this case the issuer of the invoice is the Market Participant and the recipient is GME.

11.1 Layout of the XML file representing GME's notification for invoicing

Suppose that Market Participant GMEINFO sells electricity to GME in given days of the month. GMEINFO will receive the following XML file from GME.

<?xml version="1.0"?><?xml-stylesheet type=text/xsl" href=FatturaNew.xslt"?>

<Fattura>	
<DOCUMENT>C</DOCUMENT>	['F' = invoice; 'C' = notification]
<DOCUMENT_ID>20030500000360</DOCUMENT_ID>	
<HeaderFattura>	
<ABP_ID>030517094350790</ABP_ID>	
<ACCOUNT_NUMBER>0140700</ACCOUNT_NUMBER>	
<DOCUMENT_DATE>20040504</DOCUMENT_DATE>	
<DOCUMENT_TYPE>ME</DOCUMENT_TYPE>	
<TRX_TYPE>OFF</TRX_TYPE>	['OFF' = Market Participant's sales]
<PERIOD>042004</PERIOD>	
<TAX_REFERENCE_FROM>99999999999</TAX_REFERENCE_FROM>	
<OP_NAME_FROM>GMEINFO</OP_NAME_FROM>	
<SDC_CODE_FROM>IDGMEINFO</SDC_CODE_FROM>	
<STREET_FROM>Via</STREET_FROM>	
<CITY_FROM>Città</CITY_FROM>	
<PROVINCE_FROM>RM</PROVINCE_FROM>	
<ZIPCODE_FROM>Cap</ZIPCODE_FROM>	
<COUNTRY_FROM>ITA</COUNTRY_FROM>	
<LEGAL_NOTES_FROM>Dati societari di GMEINFO /LEGAL_NOTES_FROM> Legal reference data of GMEINFO	
<PHONE_FROM>tel</PHONE_FROM>	

<FAX_FROM>fax</FAX_FROM>	
<EMAIL_FROM>indirizzo email GMEINFO</EMAIL_FROM> E-mail address of GMEINFO	
<DOCUMENT_OBJECT>Operazioni svolte sul mercato elettrico nel periodo indicato.</DOCUMENT_OBJECT> Transactions completed in the Electricity Market in the shown period	
<TAX_INFO>operazione imponibile 10%</TAX_INFO> Transaction liable to 10% VAT	
<PAYMENT_INFO></PAYMENT_INFO>	
<INVOICE_NOTE1></INVOICE_NOTE1>	
<INVOICE_NOTE_1></INVOICE_NOTE_1>	
<TAX_REFERENCE_TO>06208031002</TAX_REFERENCE_TO>	
<OP_NAME_TO>Gestore del Mercato Elettrico S.p.A. </OP_NAME_TO>	
<SDC_CODE_TO>IDGME</SDC_CODE_TO>	
<STREET_TO>Viale Maresciallo Pilsudski, 92</STREET_TO>	
<CITY_TO>Roma</CITY_TO>	
<PROVINCE_TO>RM</PROVINCE_TO>	
<ZIPCODE_TO>00197</ZIPCODE_TO>	
<COUNTRY_TO>ITA</COUNTRY_TO>	
<STREET_TO_2></STREET_TO_2>	
<CITY_TO_2></CITY_TO_2>	
<PROVINCE_TO_2></PROVINCE_TO_2>	
<ZIPCODE_TO_2></ZIPCODE_TO_2>	
<COUNTRY_TO_2></COUNTRY_TO_2>	
<AMOUNT>1600</AMOUNT>	
<TAX_AMOUNT>160</TAX_AMOUNT>	
<TOTAL_AMOUNT>1760</TOTAL_AMOUNT>	
<QUANTITY>170</QUANTITY>	[total quantity of the transaction]
<INVOICE_NUMBER></INVOICE_NUMBER>	[invoice number to be assigned by the Market Participant]
<INVOICE_DATE></INVOICE_DATE>	[date of issuing to be assigned by the Market Participant]
<INVOICE_DUE_DATE>La scadenza e la regolazione della presente fattura sono definite dalla disposizione tecnica di funzionamento n.17 rev1 ME ai sensi articolo 4 del testo integrato della disciplina del mercato elettrico.</INVOICE_DUE_DATE> The dates of expiration and settlement of this invoice are specified in Technical Rule no. 17 rev1 ME, under art. 4 of the Integrated Text of the Electricity Market Rules	
</HeaderFattura>	
<Summary1>	
<AMOUNT>1600</AMOUNT>	
<TAX_CODE>A2</TAX_CODE>	
<TAX_AMOUNT>160</TAX_AMOUNT>	
<TOTAL_AMOUNT>1760</TOTAL_AMOUNT>	
<TAX_RATE>10,00</TAX_RATE>	
<QUANTITY>170</QUANTITY>	[quantity of the transaction subject to 10% VAT]
</Summary1>	
</Summary2>	
<TAX_CODE>A2</TAX_CODE>	
<MARKET>MGP</MARKET>	
<AMOUNT>600</TOTAL_AMOUNT>	
<QUANTITY>70</QUANTITY>	[quantity of the transaction made in the MGP]

</Summary2>	
</Summary2>	
<TAX_CODE>A2</TAX CODE>	
<MARKET>MI</MARKET>	
<AMOUNT>1000</TOTAL_AMOUNT>	
<QUANTITY>100</QUANTITY>	[quantity of the transaction made in the MI]
</Summary2>	
<ElencoLinee>	
<Linea>	
<UNIT_TYPE>PROD</UNIT_TYPE>	
<UNIT_CODE>UP_GMEINFO_4</UNIT_CODE>	
<MARKET>MGP</MARKET>	
<SUPPLY_CODE>30910002216315</SUPPLY_CODE>	
<TAX_CODE>10,00</TAX_CODE>	
<FLOW_DATE>20040403</FLOW_DATE>	
<FLOW_HOUR>10</FLOW_HOUR>	
<UNIT_OF_MEASURE>MWH</UNIT_OF_MEASURE>	
<QUANTITY>50</QUANTITY>	
<UNIT_SELLING_PRICE>10</UNIT_SELLING_PRICE>	
<LINE_AMOUNT>500</LINE_AMOUNT>	
</Linea>	
<Linea>	
<UNIT_TYPE>CONS</UNIT_TYPE>	
<UNIT_CODE>UC_GMEINFO_5</UNIT_CODE>	
<MARKET>MI</MARKET>	
<SUPPLY_CODE>30910002216316</SUPPLY_CODE>	
<TAX_CODE>10,00</TAX_CODE>	
<FLOW_DATE>20040409</FLOW_DATE>	
<FLOW_HOUR>2</FLOW_HOUR>	
<UNIT_OF_MEASURE>MWH</UNIT_OF_MEASURE>	
<QUANTITY>100</QUANTITY>	
<UNIT_SELLING_PRICE>10</UNIT_SELLING_PRICE>	
<LINE_AMOUNT>1000</LINE_AMOUNT>	
</Linea>	
<Linea>	
<UNIT_TYPE>CONS</UNIT_TYPE>	
<UNIT_CODE>UC_GMEINFO_6</UNIT_CODE>	
<MARKET>MGP</MARKET>	
<SUPPLY_CODE>30910002216317</SUPPLY_CODE>	
<TAX_CODE>10,00</TAX_CODE>	
<FLOW_DATE>20040415</FLOW_DATE>	
<FLOW_HOUR>3</FLOW_HOUR>	
<UNIT_OF_MEASURE>MWH</UNIT_OF_MEASURE>	
<QUANTITY>20</QUANTITY>	
<UNIT_SELLING_PRICE>5</UNIT_SELLING_PRICE>	
<LINE_AMOUNT>100</LINE_AMOUNT>	
</Linea>	
</ElencoLinee>	
</Fattura>	

For the sake of simplicity, the values of payables and receivables shown in GME's notification for invoicing are the same as the ones previously used for the layout of GME's invoice file.

As can be observed, in addition to the reversal of the roles of GME and of the Market Participant as recipient and issuer of the invoice, the fields that have differences with respect to GME's invoice file are as follows:

a. <DOCUMENT>C</DOCUMENT>; in this field, the code C = notification is used instead of F = invoice;

b. <TRX_TYPE>OFF</TRX_TYPE>; in this field, the code OFF = sale to GME is specified instead of BID = purchase from GME;

c. <INVOICE_NUMBER>_</INVOICE_NUMBER>; this field is blank because the registration code of the invoice is to be assigned by the Market Participant;

d. <INVOICE_DATE_</INVOICE_DATE>; this field is blank because the issuing date of the invoice is to be assigned by the Market Participant.

11.2 Conversion of GME's notification into Market Participant's invoice to GME

The conversion of GME's notification into a Market Participant's invoice to be made available to GME requires three steps:

a. replacing C with F in the <DOCUMENT> field; this means that it is an invoice and not a mere re-use of GME's notification;

b. completing the <INVOICE_NUMBER> field;

c. completing the <INVOICE_DATE> field in the *yyyymmdd* format. For instance, if the date of 4 May 2004 is to be specified, then the format will be 20040504;

d. completing the optional <INVOICE_NOTE1> field with communications, if any, that the Market Participant wishes to make to GME.

12. Sending of XML files

The XML files with notifications and invoices shall be made available on the "MeSettlement" electronic platform under the procedures described in the specific user manual posted on GME's website (www.mercatoelettrico.org).

13. Correction of invoicing errors

Where complaints are upheld in accordance with Article 121, para. 121.1, and Article 127, para. 127.1 of the Electricity Market Rules, the amounts referred to in paras. 2 a. and d. and 3 a. and c. above shall be up- or down-adjusted.

Where the accepted complaint concerns an invoice issued by GME under para. 3 a. and c. above, GME shall issue a debit/credit memo in accordance with Article 122, para. 122.6 and Article 128, para. 128.5 of the Electricity Market Rules.

Where the accepted complaint concerns a notification sent by GME to the Market Participant under para. 2 a. and d. above, GME shall issue a new notification or up- or down-adjust the previously issued notification in accordance with Article 122, para. 122.6 and Article 128, para. 128.5 of the Electricity Market Rules.

Where the Market Participant issues an invoice to GME and its taxable amount or VAT amount do not match those specified in the related notification sent by GME as per para. 2 d. above, the Market Participant shall issue a credit/debit memo for up- or down-adjusting or reversing the amounts incorrectly stated in the invoice.

The credit/debit memos and notifications described in this paragraph may be XML files with the layout described in paras. 10 and 11 above and may be sent as attachments to an e-mail message.

The credit/debit memos and notifications described in this paragraph may also be produced on paper medium and sent by mail. In this instance, a copy of the debit/credit memo or of the notification shall be sent by fax.

Appendix: VAT codes

The following tables show the VAT codes used in XML files.

VAT CODES FOR MARKET PARTICIPANTS' PURCHASES	DESCRIPTION
V1	▪ Domestic supplies ▪ VAT rate = 21%
V2	▪ Supplies of electricity, as per no. 103), Part III, Table A, annexed to Decree of the President of the Republic (DPR) 633/72 ▪ VAT rate = 10%
V3	▪ Supplies to the so-called "esportatori abituali" (exporters on a permanent basis) as per Art. 8, para. 1c, DPR 633/72 ▪ VAT rate = 0%
V4	▪ Not subject to VAT as per Art. 7 *bis*, DPR 633/72 - Articles 38 and 39, Directive 2006/112/EC ▪ VAT rate = 0%
V5	▪ Not subject to VAT as per Art. 8, DPR 633/72 – Articles 38 and 39, Directive 2006/112/EC ▪ VAT rate = 0%
V8	▪ Not subject to VAT as per Art. 7 *ter*, DPR 633/72 – Art. 44, Directive 2006/112/EC ▪ VAT rate = 0%
W0	▪ Not subject to VAT as per Art. 15, para. 1, no. 1, DPR 633/72 ▪ VAT rate = 0%

VAT CODES FOR MARKET PARTICIPANTS' SALES	DESCRIPTION
A1	▪ Domestic supplies ▪ VAT rate = 21%
A2	▪ Supplies of electricity, as per no. 103), Part III, Table A, annexed to DPR 633/72 ▪ VAT rate = 10%
A6	▪ Supplies not subject to VAT as per Article 38, Directive 2006/112/EC ▪ Reverse charge