Technical Rule no. 03 Rev. 3 PBCV

Technical Rule no. 03 Rev. 3 PBCV (under Article 4 of the Rules Governing the Green Certificates Bilaterals Registration Platform)

Title Invoicing of fees

Reference Legislation Articles 27, 28 and 30, Rules Governing the Green Certificates Bilaterals

Registration Platform

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1. Foreword

Article 27 of the Rules Governing the Green Certificates Bilaterals Registration Platform (hereafter called the "PBCV Rules") stipulates that the period for invoicing the amounts of the fees pertaining to the Green Certificates Bilaterals Registration Platform (hereafter called "PBCV") shall be defined in the Technical Rules.

Article 28 of the PBCV Rules provides that GME shall issue invoices to each Participant for the amounts of the fees pertaining to the PBCV within the time limit defined in the Technical Rules Article 30 of the PBCV Rules provides that Participants shall pay the amounts due for fees within the time limits established in the Technical Rules.

2. Invoicing of fees

On a monthly basis, GME shall issue invoices to each Participant for the amount of the fees due for registration of bilateral transactions on the PBCV.

By the end of eighth working day of the month following the reference month, GME shall send to each Participant an invoice with the sum of the fees due for all bilateral transactions registered on the PBCV in the reference month.

3. Deadline for settlement of payments

Participants shall make payments by the end of the last working day of the month in which the invoice has been issued and with value date on the same day.

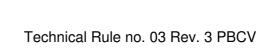
4. VAT treatment

The services provided by GME shall qualify as general services and the chargeability of VAT on the related fees shall depend on the place where the customer (PBCV Participant) has established his/her business.

Therefore, GME shall issue invoices by applying VAT at the standard rate of 21%, if the customer has established his/her place of business in Italy.

Conversely, if the customer has established his/her place of business in one of the countries of the European Union (EU) and is a taxable person in his/her own country, GME shall issue invoices without applying VAT. In this case, the reverse charge shall be applied by the customer.

If the customer has established his/her place of business in a non-EU country and is a taxable person in his/her own country, GME shall issue invoices without VAT.



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Appendix: VAT codes

V1	 Domestic supplies
	■ VAT rate = 21%
V8	 Not subject to VAT as per Article 7ter,
	Decree of the President of the Republic
	633/72 - art. 44, Directive 2006/112/EC
	■ VAT rate = 0%