

Technical Rule no. 05 rev27 MTEE
(under Article 4 of the Rules of Operation of the Energy Efficiency Certificates Market)

Title	Days and hours of the Energy Efficiency Certificates Market sessions for the period of April-June 2012
Reference Legislation	Article 23, para. 23.3 of the Rules of Operation of the Energy Efficiency Certificates Market

Published on 30 april 2012

1. Foreword

Article 23, para. 23.3 of the Rules of Operation of the Energy Efficiency Certificates Market, issued by GME in consultation with AEEG (Autorità per l'energia elettrica e il gas, Decision 67/04), stipulates that *“The days and hours of the market trading sessions shall be defined in the Technical Rules”*. Para. 23.2 of the same Article provides that *“The trading sessions shall take place at least once a week in the period from February to May of each year and at least once a month in the remaining months”*.

2. Days and hours of the Energy Efficiency Certificates Market trading sessions

In the period of April-June 2012, the Energy Efficiency Certificates Market trading sessions shall take place from 09:00 to 12:00 on the following dates:

3, 11, 17, 24 April;

2, 8, 10, 15, 17, 22, 24, 29, 31 May (*);

5, 12, 19, 26 June.

(*) At the request of AEEG, the number of sessions for the month of May has been increased with a view to providing Participants with more opportunities to trade their certificates in view of the deadline for compliance with their 2011 obligation. To permit the transfer of the certificates traded in GME's market in due time between one session and the other, the conventional price for the sessions from 8 through 31 May will be equal to **€ 130 per certificate**.

However, by agreement with AEEG, GME may change such price in the course of May, if the levels of market prices grow and reduce the security margin to below 20%. Any changes will be priorly agreed with AEEG.