



Urgent Amendments to the Integrated Text of the Electricity Market Rules
(published on 23 March 2005, under Article 3, para. 3.5, of the Integrated Text of the Electricity Market Rules)

Article 7: “Fees for services provided by GME”

- The text of Article 7, para. 7.2, shall be replaced as follows:

7.2 For services provided by GME in the Green Certificates Market, Market Participants shall pay GME a fee for each certificate traded.

Article 23: “Data and information relative to points of offer”

- The text of Article 23, para. 23.1, shall be replaced as follows:

23.1 GME receives from GRTN the following data and information relative to each point of offer, in respect of which bids/offers may be submitted into the Electricity Market:

- a) identification code of the point of offer;*
- b) authorisations, if any, for submitting bids/offers, in respect of the point of offer, into the markets;*
- c) identity of the dispatching customer (or user) for the point of offer;*
- d) priority order.*

Article 26: “Bid/offer submission”

The text of Article 26, para. 26.2, shall be replaced as follows:

26.2 When GME receives a valid bid/offer from a Market Participant relative to a point of offer using the modalities referred to in paragraph 26.1, letter a) above, in a sitting of one of the markets results in the substitution by that bid/offer of all the bids/offers previously submitted by that Market Participant relative to the same point of offer and the same applicable period received by GME during the same market sitting, including any predefined bid/offer for that point of offer submitted into the Day-Ahead Market (MGP) and Ancillary Services Market (MSD). The submission of bids/offers using the modalities referred to in paragraph 26.1, letter b) above, consents to the substitution or integration, according to the provisions in the Technical Rules, of the bids/offers submitted by the same Market Participant relative to the same point of offer and applicable period previously received by GME during the same market sitting, including any predefined bid/offer submitted by the Market Participant for that point of offer into the MGP and the MSD.

Article 36: “Preliminary information for the MGP”

- The text of Article 36, para. 36.1, shall be replaced as follows:

36.1 At least sixty minutes before the closing of the Day-Ahead Market (MGP) sitting, GRTN receives from GRTN and publishes the following information:

- a) admissible hourly electricity transmission capacity limits between geographical zones;*
- b) admissible hourly electricity transmission capacity limits for each of the zones interconnected with neighbouring countries;*
- c) maximum hourly electricity export capacity from poles of limited production (or constrained zones);*
- d) estimated hourly electricity demand by geographical zone;*
- e) schedules of utilisation of CIP-6 generating units.*

Article 40: “Technical adequacy requirements of bids/offers submitted into the MGP”

- The following para. 40.4 shall be added to Article 40:

40.4 If a supply offer or demand bid submitted in respect of an offer point and of an applicable period does not meet the requirements specified in paras. 40.2 and 40.3, then such offer or bid shall be considered to be technically adequate, but only for a quantity of electricity equal to the step-up or step-down margin, after decreasing such margin by the sum of the quantities of electricity specified in the other supply offers or demand bids, which have been submitted in respect of the same offer point and of the same applicable period, which have higher priority and which have already been verified to be technically adequate.

Article 42: “Complaints against the provisional results of the MGP, the preliminary provisional hourly schedules and relative prices”

- The text of Article 42, para. 42.1, shall be replaced as follows:

42.1 As an exception to Article 104 below, any Market Participant may challenge the provisional market results referred to in Article 41, para. 41.5 above, by filing an appropriate complaint with GME within the time limit indicated in the Technical Rules and, anyway, at least thirty minutes after the publication of such preliminary provisional hourly schedules.

Article 47: “Preliminary market information”

- The text of Article 47, para. 47.1, shall be replaced as follows:

47.1 At least sixty minutes before the closing of the Adjustment Market (MA) sitting, GME receives from GRTN and publishes the following information:

- a) *electricity transfer margins, with respect to admissible hourly transmission capacity limits between geographical zones, which remain available after the closing of the Day-Ahead Market (MGP);*
- b) *electricity transfer margins, with respect to admissible hourly transmission capacity limits for each of the points of interconnection with neighbouring countries, which remain available after the closing of the MGP;*
- c) *hourly electricity export capacity from poles of limited production (or constrained zones), which remains available after the closing of the MGP.*

Article 51: “Technical adequacy requirements of bids/offers in the MA”

- The following para. 51.6 shall be added to Article 51:

51.6 If a supply offer or demand bid submitted in respect of an offer point and of an applicable period does not meet the requirements specified in paras. 51.2 and 51.3 above, then such offer or bid shall be considered to be technically adequate, but only for a quantity of electricity equal to the step-up or step-down margin, after decreasing such margin by the sum of the quantities of electricity specified in the other supply offers or demand bids, which have been submitted in respect of the same offer point and the same applicable period, which have higher priority and which have already been verified to be technically adequate.

Article 70: “Financial guarantees of Market Participants”

- The following para. 70.1 *bis* shall be added to Article 70:

70.1 bis If the bank issuing the financial guarantee is subject to control as per Art. 2359, paras. 1 and 2, of the Italian Civil Code and does not meet the requirements set forth in para. 70.1 above, then the financial guarantee issued by such bank shall be supported by a statement issued by its controlling company. In such statement, the controlling company, which meets the requirements specified in para. 70.1 above, shall undertake the following obligations:

- a) *If a change takes place in the structure of the company and such change is such as to involve the loss of control as per art. 2359, paras. 1 and 2, of the Italian Civil Code, then the company shall timely notify GME thereof;*
- b) *If, when receiving a request for cashing the financial guarantee, the issuing bank is in default or in the position referred to in para. a) above, then the company shall guarantee the fulfilment of the obligation undertaken by its controlled company.*
- c)

Article 71: “Amounts covered by financial guarantees”

- The text of Article 71, para. 71.9, shall be replaced as follows:

71.9 In exceptional and urgent circumstances, the Market Participant may increase the financial guarantee amount for the purpose of submitting bids/offers into the Electricity

Market by means of lodging a non-interest-bearing deposit at the nominated bank in favour of GME. The bank will immediately inform GME which, after having received notification from the nominated bank, shall modify the guaranteed amount which shall have validity and be effective on the next working day subsequent to the receipt of the notification. The Market Participant may not request the restitution of the sum deposited until its position is entirely covered by the guarantee bond.

- The text of Article 71, para. 71.10 shall be suppressed.

Article 72: “Financial guarantee requirements for the purposes of technical adequacy verification”

- Article 72, para. 72.7 shall be replaced as follows:

72.7 The amounts referred to in the paragraphs above, which are considered for the purposes of technical adequacy verification, may include additional payables and receivables, as provided for in the Technical Rules.

Article 73: “Assessment of payments”

- The text of Article 73, para. 73.1, shall be replaced as follows:

73.1 For each invoicing period and each Market Participant, GME shall determine the net financial position of debit or credit towards GME, in accordance with the modalities and within the time limits specified in the Technical Rules.

Article 77: “Payments from GME to Market Participants”

- The text of Article 77, paras. 77.2, 77.3 and 77.4 shall be replaced as follows:

77.2 After receiving the payments referred in Article 74, para. 74.1, GME shall make payments to Market Participants that qualify as creditors towards GME after the assessment referred to in Article 73 above, in accordance with the modalities and within the time limits established in the Technical Rules.

77.3 After receiving the payments referred to in Article 74, para. 74.2, GME shall make payments to Market Participants that qualify as creditors towards GME after the assessment referred to in Article 73 above, in accordance with the modalities and within the time limits established in the Technical Rules.

77.4 After receiving the payments referred to in Article 74, para. 74.3, GME shall make payments to Market Participants that qualify as creditors towards GME after the assessment referred to in Article 73 above, in accordance with the modalities and within the time limits established in the Technical Rules.

Article 111: “Internal Appeals Board”

- The Text of Article 111, para. 111.6 shall be replaced as follows:

111.6 The decisions of the Internal Appeal Board shall be taken, in accordance with the applicable laws and after hearing the views of the disputing parties, within forty-five days from the date of referral of the case to the Board. Such decisions shall be timely notified to the disputing parties.

Article 119: “Transitory provisions related the settlement and invoicing of transactions and payments”

- The text of Article 119, para. 119.2, shall be suppressed.