Technical Rule no. 01 rev4 PBCV

(under Article 4 of the Rules Governing the

Green Certificates Bilaterals Registration Platform - PBCV)

Title	**Access to the Information System and Registration of Bilateral Transactions**
Reference Legislation	Article 10, para. 10.1; Article 20, paras. 20.1 and 20.7; Article 22, paras. 22.3 and 22.4, Articles 23, 25 and 32, paras. 32.1 and 32.2- Rules Governing the Green Certificates Bilaterals Registration Platform

Published on 31 March 2015

1. Introduction

Article 10 of the Rules of the Green Certificates Bilaterals Registration Platform (hereinafter called: Rules) stipulates that Participants shall have access to the Green Certificates Bilaterals Registration Platform (hereinafter called: PBCV) through appropriate procedures to be defined in the Technical Rules (DTF) and aimed at guaranteeing the identification of Participants.

Article 20, para 20.1, of the Rules stipulates that the time limits for submitting requests for registration shall be defined in the Technical Rules.

Article 20, para. 20.7 provides that a request for registration entered by a seller is considered completed when:

a) in the case of application for registration without adequacy test, it is accepted by the buyer and deemed valid under Article 21 below;

b) in the case of a request for registration with adequacy test, it is accepted by the buyer and deemed adequate under Article 22, subject to the successful outcome of the checks related to the additional conditions defined and subject to the terms and conditions agreed in the Technical Rules, where applicable.

Article 22, para. 22.3, provides that GME verifies that the countervalue of the registration request accepted, plus VAT, where applicable, is less than or equal to the amount of the deposit provided for in Article 23, if necessary:

a) increased, as shown in the Technical Rules, by the countervalue of the bilateral transactions referred to in Article 18, para. 18.2 b), concluded with a sale and/or

b) decreased by the countervalue of the bilateral transactions referred to in Article 18, para. 18.2 b), concluded with a purchase.

Article 22, para. 22.4, provides that GME makes its adequacy verifications of the requests for registration, according to the chronological order of submission of the requests by the seller, and except as determined in the manner described in the Technical Rules.

Article 23 of the Rules stipulates that the Participant shall notify GME of the amount of the guarantee deposit under the procedures and within the time limits to be defined in the Technical Rules.

Article 25 of the Rules provides that the procedure and time limits for notifying Participants of the occurrence of emergency conditions shall be defined in the Technical Rules.

Article 32 of the Rules provides that the procedure and time limits for notifying the management of the residual deposit in a way other than the one established in the same Article 32 shall be defined in the Technical Rules.

Article 32, para. 32.1 provides that, with respect to the requests for registration set forth in Article 18, para. 18.2 b), GME shall, in respect of each recording ended, make the payment in favour of the seller on the available deposit of the buyer, within the terms established in the Technical Rules.

Article 32, para. 32.2, provides that, upon the term of the payment referred to in para. 32.1, GME gives each buyer, the residue, if positive, of the escrow, with value on the second working day following that on which it was held the last session of the PBCV, unless otherwise specified by the same operator, to be made in the manner and within the terms established in the Technical Rules

2. Access to the PBCV information system

2.1 Registration of a Company

After receiving notification of admission to the PBCV, the Company – in order to carry out bilateral transactions – must register on the e-platform. To this end, the company should have an account code in the Green Certificates Registry held by GSE.

If a company is already authorised to trade on the Green Certificates Market (MCV), it must only register the users referred to in point 2.2 below and GME will authorise the company also for the PBCV.

The "**Registration of companies**" link is available on the www.mercatoelettrico.org website in the "The Markets/Environmental Markets/Green Certificates Bilaterals" section; the form to be filled in (with mandatory fields) is shown below. The only non-mandatory field is the one related to the code assigned to the Index of Publix Administration (IPA code), whose entry, by the Public Administrations referred into Article 1, para. 209 of Law no. 244 dated December 24, 2007 (PA operators), although optional, is still functional for the subsequent transmission of the invoices to these subjects in the manner required by Law 244/2007 and related implementations:

Figure 1

GME	Mercato dei Certificati Verdi	
v.20150323		Registrazione Operatore

codice conto presso il registro tenuto dal GSE	
Piattaforma sulla quale si vuole operare	☐ Mercato ☐ Bilaterale

dati anagrafici operatore

ragione sociale	
codice fiscale	
partita iva	
Operatore PA (L.244/2007, art. 1, co. 209)?	No ∨
codice IPA	

Tipologia Fiscale	○ Comunitario IVA Vendite: 0% - IVA Acquisti: 0% - IVA Corrispettivi: 0% ○ Contribuente Minimo IVA Vendite: 0% - IVA Acquisti: 0% - IVA Corrispettivi: 22% ○ Esportatore Abituale IVA Vendite: 0% - IVA Acquisti: 0% - IVA Corrispettivi: 0% ○ ExtraComunitario IVA Vendite: 0% - IVA Acquisti: 0% - IVA Corrispettivi: 0% ◉ Italiano IVA Vendite: 22% - IVA Acquisti: 22% - IVA Corrispettivi: 22% ○ Operatore Comunitario non-VIES con Aliquota IVA Nazionale 21% IVA Vendite: 21% - IVA Acquisti: 22% - IVA Corrispettivi: 22% ○ Reverse Charge "domestico" IVA Vendite: 0% - IVA Acquisti: 0% - IVA Corrispettivi: 22%
Password:	
Conferma Password:	

sede legale

Indirizzo	
comune	
provincia	
cap	
nazione	ITALIA ∨

sede amministrativa (se diversa dalla sede legale)	
Indirizzo	
comune	
provincia	
cap	
nazione	
referente comunicazioni	
nome	
cognome	
indirizzo	
telefono	
fax	
e-mail	
coordinate bancarie	
IBAN	
BIC/SWIFT	

consenso per il trattamento dei dati

I dati acquisiti saranno utilizzati da GME S.p.A, Viale Maresciallo Pilsudski 122/124, 00197 Roma, anche con l'ausilio di mezzi elettronici e/o automatizzati, esclusivamente per lo svolgimento delle attività di GME S.p.A.. Tali dati potranno essere comunicati a società facenti parte del gruppo GSE S.p.A.. Il mancato consenso dell'interessato al loro trattamento comporterà l'impossibilità da parte di GME S.p.A di dar corso all' attività di validazione e di certificazione per consentire l'accesso al mercato dei certificati verdi, ai sensi dell'art. 7, comma 4, lettera a), del D.Lgs. n. 196/2003.

Preso atto dell'informativa di cui sopra, autorizzo il trattamento e la comunicazione dei miei dati da parte di GME S.p.A. nei limiti di quanto previsto dal sopraccitato Decreto legislativo.

autorizzo
☐
Invia

Figure captions
Green Certificates Market – Registration of Market Participant
Account code in the registry held by GSE
Platform on which to trade - Market - Bilaterals
Participant's identification data
Registered name
Taxpayer's code
VAT number
Type of taxation:
- EU: VAT on sales (0%), VAT on purchases (0%), VAT on fees (0%)
- "contribuente minimo" (Italian party benefiting from a simplified tax scheme): VAT on sales (0%), VAT on purchases (21%), VAT on fees (21%)
- "esportatore abituale" (exporter on a permanent basis): VAT on sales (21%), VAT on purchases (0%), VAT on fees (0%)
- Non-EU: VAT on sales (0%), VAT on purchases (0%), VAT on fees (0%)
- Italian: VAT on sales (21%), VAT on purchases (21%), VAT on fees (21%)

Password
Confirm Password
Registered office
Address
Municipality
Province
Postal code

Country (Italy)
Administration office (where different from registered office)
Address
Municipality
Province
Postal code
Country
Contact person for notifications
Name
Surname
Address
Telephone number
Fax number
E-mail address
Bank details
...
Personal Data Privacy Statement
GME SpA (Viale Maresciallo Pilsudski 122-124, 00197 Rome, Italy) will use the data that you have provided solely for the performance of its activities and process them with electronic and non-electronic means. GME may transfer your data to the companies belonging to the GSE SpA Group. If you do not give your consent to the processing of your data, GME will be unable to carry out the activities of validation and certification that are needed to give access to the Green Certificates Market, under art. 7, para. 4 a) of Legislative Decree 196/2003.

I have read and understood the above statement and give my consent to the processing of my data within the limits of the above-mentioned Legislative Decree.

I accept (check the box)
Submit

In the event of a company holding a taxpayer's code which coincides with the VAT registration number, both fields must be filled out with the only code available.

The **password** chosen upon registration of the company is to be stored, as it will be required for the subsequent user registration.

PA operators are required to select "YES" from the dropdown menu

In such a case, it will be enabled the "IPA code" field, whose compilation, although optional, is functional for the subsequent transmission of the invoices to these subjects in the manner required by Law 244/2007 and related implementations.

After completing all the fields, authorise the processing of personal data and select the "**Invia**" (submit) button to send the registration form. If the registration is successful, you will see a summary screen containing the **Participant's ID**, which is also to be stored, as it will be necessary for the subsequent user registration.

2.2 Registration of one or more users
The users specified in para. 6) of the PBCV participation application may register with and concurrently access the PCBV.

If a user is not already authorised to trade on the MCV, he/she must register his/her data on GME's platform; otherwise, GME will authorise the user also for the PBCV.

In order to be accredited, the user must complete the registration form (Figure 2), which can be accessed using the "**Registration of users**" link available on the www.mercatoelettrico.org website, in the "The Markets/Environmental Markets/Green Certificates Bilaterals" section.

In order to proceed with the registration, the user must enter the **Participant's ID**, issued by the system at the end of the registration of the company, and the chosen password (see para. 2.1).

Figure 2

Figure captions
Green Certificates Market
Registration of User
Company data
Company on behalf of which you operate
Participant's ID
Company's password

MCV role (not enabled)
PBCV role (not enabled)
User's identification data
Name
Surname
Taxpayer's code
Telephone number
Fax number
E-mail address
Select User Name and Password
Password
Confirm password

Personal Data Privacy Statement
GME SpA (Viale Maresciallo Pilsudski 122-124, 00197 Rome, Italy) will use the data that you have provided solely for the performance of its activities and process them with electronic and non-electronic means. GME may transfer your data to the companies belonging to the GSE SpA Group. If you do not give your consent to the processing of your data, GME will be unable to carry out the activities of validation and certification that are needed to give access to the Green Certificates Market, under art. 7, para. 4 a) of Legislative Decree 196/2003.

I have read and understood the above statement and give my consent to the processing of my data within the limits of the above-mentioned Legislative Decree.

I accept (check the box)
Submit

The "role" to be selected may be:

a) **General**: this role allows the user to perform any type of operation on the selected platform;

b) **Viewer:** this role allows the user to view the data on the selected platform only.

The **password** chosen upon registration by the user will be required for access to the PBCV. The password must contain at least eight alphanumerical characters, of which at least one uppercase character and one numerical character.

After completing all the fields, authorise the processing of personal data and select the "Invia" (submit) button to send your registration. If the registration is successful, you will see the **user ID** that must be stored, as it will be necessary for access to the platform.

3. PBCV

By entering the user ID and password that you have specified upon registration, you will access the main screen of the PBCV (Figure 3).

Figure 3

Figure captions
Green Certificates
Logon
Participant – user ID – active profile: general – logout – main
Purchases/sales via bilateral transactions
Platform for registering bilateral transactions
User management
Finance management

3.1 Registration of bilateral transactions

The request for registering a bilateral transaction by a selling Participant and the related acceptance/rejection by the buying Participant may be entered at any time outside the ordinary sessions during which - following the freeze of the ownership accounts that takes place on the day before each session - the possibility of acceptance/rejection by the buyer is not allowed.

During the sessions dedicated to GSE, buying Participants will not be allowed to confirm or reject bilateral transactions.

From the main screen, you may access the PBCV (Figure 4) by clicking on the appropriate link.

Figure 4

Figure captions
Green Certificates Market
Market participant – user ID – Active profile MCV: general – active profile PBCV: general – logout – main
Platform for registering bilateral transactions
Bilateral transactions of sale

Registered name of seller – registered name of buyer – reference period - volume – price – value – entry date – validation status (to be accepted) – GME's verification (false)

New order

Bilateral transactions of purchase

Registered name of seller – registered name of buyer – reference period - volume – price – value – entry date – validation status (to be accepted) – GME's verification (false)

Bilateral transactions awaiting validation

Registered name of seller – registered name of buyer – reference period - volume – price – value – entry date – validation status (accepted) – GME's verification (true)

Bilateral transactions of sale

In the "**transazioni bilaterali in vendita**" (bilateral transactions of sale) area (Figure 4 – red area), you may enter a bilateral transaction of sale by clicking on the "**nuova offerta**" (new order) button and completing the fields in the related window (Figure 5). In this window, select the year/quarter of validity of the Green Certificates (GCs) underlying the transaction, specify their volume and their unit price (without VAT) in €/MWh (specifying it with two decimals), select the registered name of the buying Participant from the List of PBCV Participants and indicate the mode which will be used for the registration (with or without technical adequacy verification).

Figure 5
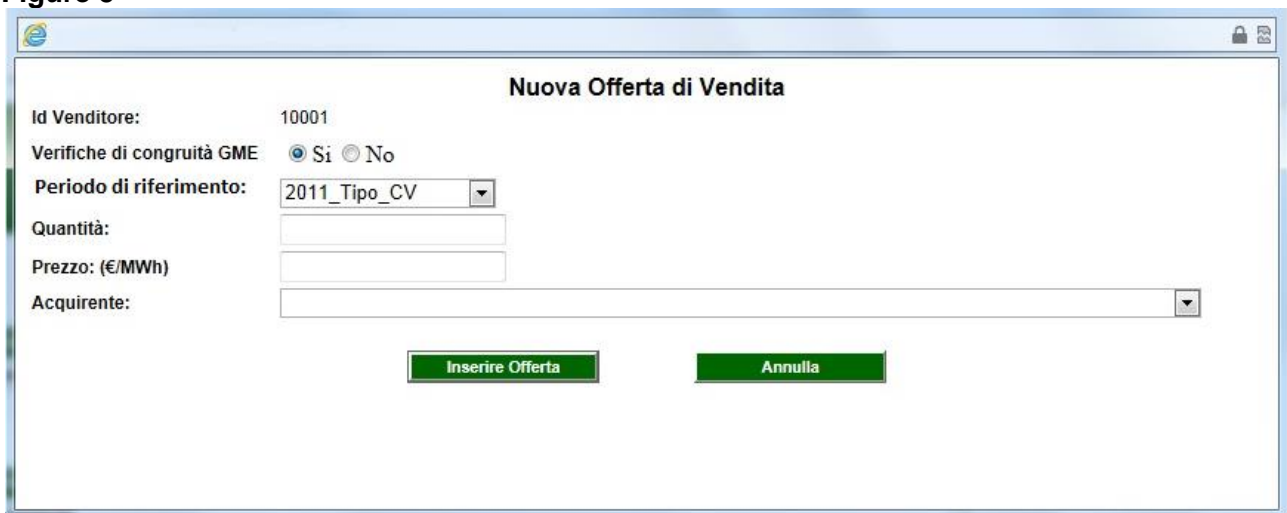
Figure captions
New sell order
Seller ID
GME's technical adequacy verifications
Reference period
Volume
Price
Buyer
Enter order - cancel

By clicking on the "**inserire offerta**" (enter order) button, you will get a recap window containing the data of the entered transaction, as well as the computation of its total value. After checking the data for correctness, you may confirm the entry of the transaction by clicking on the "**conferma**" (confirm) button or cancel it by clicking on "**annulla**" (cancel)".

You may visualise the entered transaction in the "Bilateral transactions of sale" area (Figure 4 – red area); by clicking on the row of one of the entered sale transactions, you will get a window from which you may change one or more data of the transaction or cancel it.

Bilateral transactions can be submitted in two modes: with or without technical adequacy verification:

a) with adequacy verification (stressed by "**True**" in the column "checked by GME" – Figure 4)**:**
the transaction, after confirmation by the purchaser, is awaiting validation by GME that shall either confirm the day before the session of CV Market, after verifying that:

➢ **for transactions with counterparties that are buyers and do not belong to the PA operators**, the buyer has paid the countervalue of the transaction on the dedicated account of GME (Figure 4 - yellow area).The countervalue of the transaction, unless otherwise indicated by the Operator, is paid to the seller as per the value on the business day following the MCV session. This amount, if the operator is also authorized to operate in the MCV, can be used to make transactions during the market session.

➢ **for transactions with counterparties that are buyers and belong to the PA operators,** the buyer has paid the countervalue of the transaction on the dedicated account of GME (Figure 4 - yellow area) and there is confirmation, both from the Italian seller, both from the PA operator, respectively, of the delivery and receipt of the electronic invoice, in the manner prescribed by Law no. 244/2007 and its implementing provisions (see *Modes for the transactions management with adequacy test with counterparts and buyers belonging to the PA operators*).

The CV ownership accounts of the counterparties are updated only after validation by GME

b) **without technical adequacy verification** (labelled "False" in the "verifica GME" - GME's verification - column, Figure 4):
The ownership accounts of the counterparties are updated when the buyer accepts the order.
In both cases a) and b), invoicing takes place between the buyer and the seller.

Acceptance or rejection of a bilateral transaction by the buying Participant

The "Transazioni bilaterali in acquisto" (bilateral transactions of purchase) area (Figure 4 – blue area) lists the transactions for which a given Participant has been specified as buying Participant by a selling Participant. By clicking on the row showing one of these purchase transactions, you will get a window from which you may **accept** or **reject** the request for registration that the selling

Participant has submitted. You must confirm your selection in case of both acceptance and rejection.

In case the seller has entered a bilateral transaction **without technical adequacy verification,** the latter is automatically validated upon the buyer's confirmation. Indeed, the PBCV management system verifies the real-time availability of the GCs for sale on the ownership account of the seller within GSE's Registry. If the verification is successful, the transaction is validated and the GCs are transferred from the seller's ownership account to the buyer's account.

Transactions awaiting technical adequacy verification by GME

In the event that the Participant has entered the request for registration of a bilateral transaction with technical adequacy verification, the latter, once accepted by the buyer, will appear in the "**Transazioni bilaterali in attesa di validazione**" (bilateral transactions awaiting validation) area (Figure 4 - yellow area).

This section also lists all sale and purchase transactions accepted to which the Participant is counterparty, which are awaiting validation and technical adequacy verification by GME.

Following validation of the transaction by GME, the GCs are automatically transferred from the ownership account of the seller to the buyer's one.

The list of transactions registered and accepted on the PBCV can be viewed by clicking on the "**Transazioni validate**" (validated transactions) button (Figure 4 - yellow area).

How to manage the payment of bilateral transactions with adequacy test with counterparties and buyers that are not PA operators

GME will proceed to the payment, on behalf of the non-PA buyers, within 24 hours after the closing of a CV market session regarding each recording ended, in favor of the seller on the deposit available of the buyer, with currency on the second working day following that on which the recording was completed.

How to manage the bilateral transactions with adequacy test with counterparties and buyers that are PA operators

The recording of a transaction by an Italian seller having a PA operator as counterpart and buyer, once accepted by the latter but pending to be provided to GME, by the operators involved, the findings regarding delivery and consequent receipt of electronic invoice, will be displayed in the "Bilateral transactions pending validation" section (Figure 4 - yellow area).

The legend available in section above, will clarify the status of the transaction for the final validation by GME.

The transactions will be marked with different colors depending on the confirmations acquired, as per the legend published in the same section.

The operator and seller, clicking on the transaction, will display a mask summarizing the recorded data and could click again on the "confirm" button to show that he sent the electronic invoice.

When you will confirm the transmission of the electronic invoice, it will no longer be possible to rectify the information.

The PA buyer, clicking on the transaction, will display a mask summarizing the recorded data and could click again on the " confirm" button to show that he sent the electronic invoice..

When you will confirm the transmission of the electronic invoice, it will no longer be possible to rectify the information (following Figure).

The timing of confirmation of bilateral transactions with adequacy test by GME, in the case of involvement of PA operators and buyers, will not change and will always run on the day before each market session.

The recording of the transactions between an Italian seller and a PA buyer may involve the impossibility to confirm the transactions by GME according to the temporal order of their insertion, indicated by the seller, and, consequently, the temporary inability to use the amount of a sale with a PA operator for subsequent bilateral purchases or purchases on the market.

GME will ensure, however, the coverage of the countervalue of transactions proceeding to block the PA buyer deposit for an amount of the same amount ("blocked deposit" in "Management of finances").

GME will make the payment on behalf of the PA buyer, out of the deposit available to the latter, after confirmation by the Italian seller and the PA operator respectively of the delivery and receipt of the invoice electronically, as per the manner prescribed by Law no. 244/2007 and its implementing provisions.

This confirmation must be provided using the appropriate button in the specific summary mask defined above.

The payment will be made on behalf of the PA operator by GME with currency date on the next business day of the first market session to be held from the date of receiving the last of the confirmations above.

Conversely, if GME receives the confirmation only from the Italian seller or only from the PA buyer, it will proceed as follows:

•   if the confirmation is given only by the Italian seller, after fifteen days from the date of such "partial confirmation", GME will make the payment provided that it received from the Italian seller, proper documentation certifying the completion of the process under Law No. 244/2007 and its implementing provisions. In this case the payment will be made on behalf of the PA operator by

GME with currency date on the day following the said period of fifteen days. In case of failure to send the documentation confirming the completion of the process under Law no. 244/2007 and related implementations to GME, GME shall cancel the registration after fifteen days from the confirmation by the Italian seller;

• if the confirmation is given only by the PA buyer, after fifteen days from the date of such "partial confirmation", GME will make the payment, with currency date on the business day following the first marker session following the above term.

It is understood that GME shall cancel the registration if, after fifteen days from the request for registration by the buyer, neither of the two parties provided confirmation of delivery/receipt of the electronic invoice.

With reference to the CV subject to the transaction, as currently envisaged, the validity check and verification of their presence on the ownership account of the Register of GSE, occurs upon confirmation by the GME. It is the responsibility of the seller to maintain availability on its ownership account.

3.2 Management of the guarantee deposit

From the main screen (Figure 3), you may access the screen for the management of the guarantee deposit, by clicking on the "**gestione finanze**" (finance management) button.

Figure 6

Figure captions
Green Certificates Market
Deposit Management
Participant – user ID – active MCV profile: general – active PBCV profile: general – logout – main
Finance management
Operational deposit
Requests on deposit at the end of the market:
o   Refund entire deposit
o   Keep entire deposit
o   Refund an amount equal to
Submit request

Request of notification of new deposit
Submit request

Requests awaiting validation (notification of new amount/refund of deposit surplus)
No current request

The screen (Figure 6) displays the guarantee deposit made (i.e. the deposit available before the session) and the operational deposit (i.e. the deposit available after the session).

In order to notify a new deposit, before the opening of the PBCV session, you must enter the amount paid (specified with two decimals) into the "**richiesta notifica nuovo deposito**" (request of notification of new deposit) box and then click on "**invia richiesta**" (submit request). The system requires GME's confirmation of the request.

It is possible to choose whether to apply for a refund of the operational deposit or to keep the deposit on GME's designated account so that it can be used in subsequent sessions. To make this choice, select the corresponding option in the "**richieste sul deposito a fine mercato**" (requests on deposit at the end of the market) section and then click on "**invia richiesta**" (submit request). The system requires the GME to confirm the request. Just as for the notification of the deposit, the choice of requesting or not requesting the refund of the deposit must be made before the opening of the PBCV session.

Requests awaiting validation are listed in the "**richieste in attesa di validazione**" (requests awaiting validation) section.

4. Emergency procedure

GME will immediately notify users (via e-mail) of the occurrence of the emergency conditions referred to in Article 25 of the PBCV Rules.