

## Technical Rule no. 13 rev. 05 PAR

(pursuant to Article 4 of the Regulation of the Platform for the Allocation of Regasification Capacity, Approved by Autorità di Regolazione per Energia Reti e Ambiente with Resolution 111/2018/R/gas)

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| <b>Title</b>          | <b>Allocation of slots in the OLT and FSRU ITALIA segments and Post-session planning modality of the unloading date on the OLT, GNL Italia and FSRU ITALIA segments</b>                                                                                                         |
| Reference Legislation | Article 40bis, Article 40ter, Article 46, paragraphs 46.1, 46.2, 46.3 and 46.4, Article 53, paragraphs 53.1, 53.2, 53.3 and 53.4, Article 59, paragraphs 59.1, 59.2, 59.3 and 59.4, Article 66, Article 67, Article 73, paragraphs 73.1, 73.2, 73.3 and 73.4, of the Regulation |

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## 1. Foreword

Article 40 bis and Article 66 of the Regulation, relating to, respectively, annual and multi-annual product allocation in the OLT and FSRU ITALIA segments, provide:

- that GME, according to the methods and within the terms defined in the Technical Rules, shall communicate to participants awarded, also following previous sessions, with one or more regasification capacity slots referring to the immediately following thermal year to that of the allocation one, which is allowed to allocate the capacity slots;
- that participants must carry out the allocation of the capacity slots they have been awarded with, in compliance with the provisions of the regasification code as well as according to the methods and within the deadlines set forth in the Technical Rules;
- that if the participant does not allocate the slots, the provisions of the regasification company in its regasification code shall apply, as well as the provisions of the Technical Rules;
- which GME shall notify the participants and the regasification company of the results of the allocation of the slots according to the methods and within the terms indicated in the Technical Rules.

Article 40ter and Article 67 of the Regulation, relating to, respectively, the annual and multi-annual allocation of products in the OLT and FSRU ITALIA segments, provide:

- following the communication of the results of the allocation of the slots, GME shall communicate to the participants concerned, according to the methods and within the terms indicated in the Technical Rules, that the post-session planning is allowed to be carried out according to the calendar of the unloading dates sent by the regasification company;
- participants must carry out post-session planning of the unloading dates, in compliance with the provisions of the regasification code, as well as according to the methods and within the deadlines set forth in the Technical Rules;
- if the participant does not schedule the unloading dates, the provisions of the regasification company in its regasification code shall apply, as well as the provisions of the Technical Rules.

- GME shall communicate to the participants and the regasification company the results of the post-session planning of the unloading dates according to the methods and within the terms indicated in the Technical Rules.

Article 46, paragraph 46.1 Article 59, paragraph 59.1, and Article 73, paragraph 73.1, of the Regulation, respectively for the OLT segment, the GNL Italia segment and the FSRU ITALIA segment, provide that, for the capacity allocation during the thermal year, for which the unloading calendar is made available by the regasification company after the determination of the results of the auction, as well as for the thermal year residual capacity allocation, GME shall notify the participants awarding the allocation of one or more regasification capacity slots/products about the occurrence of such circumstance and the consequent post session scheduling activity, in accordance with the procedures and within the deadlines set forth in the Technical Rules.

Article 46, paragraph 46.2, Article 59, paragraph 59.2 and Article 73, paragraph 73.2, of the Regulation, respectively for the OLT segment, the GNL Italia segment and the FSRU ITALIA segment, provide that, following the aforementioned notification, and in compliance with the regasification code, participants shall carry out the post-session planning of the unloading dates of the awarded slots, relating to the capacity allocation during the thermal year or to the thermal year residual capacity allocation, according to the procedures and within the deadlines set forth in the Technical Rules.

Article 46, para. 46.4 Article 59, paragraph 59.4 and Article 73, paragraph 73.4, of the Regulation, respectively for the OLT segment, the GNL Italia segment and the FSRU ITALIA segment, provide that GME shall notify the participants and the regasification company about the results of the post-session planning of the unloading dates, relating to the capacity allocation during the thermal year, according to the procedures and within the deadlines set forth in the Technical Rules.

Article 46, paragraph 46.3, Article 59, paragraph 59.3 and Article 73, paragraph 73.3, of the Rules, respectively for the OLT segment, for the GNL Italia segment and for the FSRU ITALIA segment, provide that for capacity allocation during the thermal year, as well as for thermal year residual capacity allocation, in the event that a participant fails to plan the unloading dates, the provisions of the regasification company in its regasification code and indicated in the Technical Rules shall apply.

Article 53 of the Regulation, relating to the GNL Italia segment, for annual and multi-annual capacity allocations:

- in paragraph 53.1, provides that following the closing of the session, GME, according to the procedures and within the time limits indicated in the Technical Rules, shall notify the participants awarded with one or more regasification capacity slots that he/she is now allowed to carry out the post planning activity, on the basis of the unloading date calendar sent by the regasification company;
- in paragraph 53.2, provides that following the communication referred to in paragraph 53.1 above, the participants must carry out the post session planning of the unloading dates of the slots for which they were assigned, in compliance with the regasification code according to the methods and within the deadlines set in the Technical Rules;
- in paragraph 53.3, provides that in the case in which the participants does not plan the unloading dates, as per the same article 53, the provisions of the regasification company in its regasification code and indicated in the Technical Rules shall apply.
- in paragraph 53.4, GME, according to the methods and within the deadlines set in the Technical Rules, shall notify the participants and the regasification company of the results of the post-session planning of the unloading dates referred to in paragraph 53.2 above.

## **2. OLT Segment**

### **2.1 Annual and multi-annual capacity allocations - Unloading slot allocation and post-session planning of the unloading date**

Following the communication of the results of the auction session for the annual and multi-annual capacity allocations (without expression of interest)<sup>1</sup>, GME, to allow the awarding participants - also in previous auctions for the allocation of annual and multi-annual capacity – or the transferees, the unloading planning relating to the Thermal Year (TY) following that of the auction, shall publish on the PAR IT system:

- the days and times of opening and closing of the time window of the **Slot allocation phase** during which participants may, according to the fair allocation criterion defined in the OLT regasification code (hereinafter: fair allocation criterion), **allocate the slots** on the TY being scheduled (**Slot allocation phase**);
- the days and times of opening and closing of the time window of the **planning phase of the slot unloading dates** during which the awarding participants, based on the results of the slot allocation phase, **may plan the related unloading dates** (**Planning phase of slot unloading dates**).

### 2.1.1 Slot allocation phase

The Slot distribution phase can be organised by providing different sub-phases (see 2.1.1.1).

In fact, since the slots relating to the same TY being scheduled may have been awarded during auction sessions also held in previous years, GME shall define for each of these auction sessions a special sub-phase of the **Slot allocation phase**.

Therefore, if the allocation of multi-annual capacity slots for a given TY took place in a single auction session, the Slot allocation phase will consist of a single sub-phase, otherwise there will be as many sub-phases as the number of the auction sessions in which the slots being scheduled were awarded.

Within the closing time of the slot distribution phase, GME shall provide each participant and the OLT with the final result of the slot allocation consisting of a carrier in which the number of slots chosen in that month and confirmed for each month is indicated.

#### 2.1.1.1 Sub-phases of the slot allocation phase

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<sup>1</sup> No unloading planning on the PAR is envisaged for annual and multi-annual capacity allocations **with expression of interest**.

The sub-phases of the slot allocation phase are:

- each characterised by corresponding opening and closing days and times indicated by GME on the PAR system;
- carried out according to the time order of the corresponding auction sessions, starting from the oldest to the current one and, for the same year, starting from the one in which the allocation took place at the highest price;
- each divided into a number of execution steps (see 2.1.1.2).

#### **2.1.1.2 Execution steps in each sub-phase**

Each sub-phase may be divided into a number of execution steps not exceeding  $S=3$  (the maximum duration for each shall be indicated by GME on the PAR system) to allow participants to carry out, in each following step - in compliance with the criterion of fair slot allocation - a new choice (where necessary) in relation to the slot allocation made in the immediately preceding step (see 2.1.1.4).

At the opening of each sub-phase of allocation and for each of the execution steps, the PAR will provide the participants with the slot number of the YT being scheduled of the corresponding auction procedure.

Starting from the first execution *step* and in each following step, each participant must therefore place the slots being scheduled, awarded in the auction to which the sub-phase refers, in one month of the TY that, respecting during this sub-phase the fair slot allocation criterion is included in the TY portion obtained by dividing the twelve (12) months making up the TY by the number two (2), three (3), four (4), six (6) or twelve (12) which is closer, but not higher, to the number of Slots for which he/she was the winner. In the case of a number of Slots allocated that cannot be divided by the number two (2), three (3), four (4), six (6) or twelve (12), the fair allocation criterion shall apply with reference to the residual

Slots until the residual is zero (0) or one (1). Any last remaining Slot can therefore be placed freely<sup>2</sup>.

Therefore, the *steps* will take place as follows:

- *Preliminary step*: for participants only with a number of slots to allocate equal to 12 or multiples of 12, the PAR will automatically place the slots in each month of the TY, in application of the fair allocation criterion. As a matter of fact, the participant must allocate the slots, only in cases where the slots to be allocated are:
  - o less than 12;
  - o greater than 12, but not multiples of 12 and, limited to the number of slots, equal to the positive difference between the slots to be allocated and 12 (or multiple of 12).
- *I Step*: in the first *Step* the participants will have to allocate all the slots covered by the sub-phase being carried out.
- *II Step* (if any): at the closure of the first *Step*, a second *Step* will open only for those participants whose allocations have not been confirmed by the PAR system

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<sup>2</sup> As a result, in the case of auctions relating to products referring to any of the following twelve months, a participant awarded with:

- 1 slot, may freely schedule the unloading in one of the twelve months of his/her own choice from the TY;
- 2 slots, must schedule an unloading in one semester and another unloading in another semester of the TY;
- 3 slots, must schedule one slot for each of the 3 quarters of the TY;
- 4 slots, must schedule one slot for each of the 4 quarters of the TY;
- 5 slots, must schedule two slots in one of the 4 quarters of the TY and one slot in the remaining 3 quarters of the TY;
- 6 slots must schedule one slot for each of the 6 semesters of the TY;
- From 7 to 11 slots, must schedule 6 slots according to the previous paragraph and the remaining ones (from 1 to 5, depending on the case), in line with the provisions of the respective line which specify the allocation criteria in award cases from 1 5 slots (with 8 slots awarded, after having named 1 for two months, the remaining 2 must be scheduled one per semester; with 9 slots awarded, after having named 1 for two months, the remaining 3 must be scheduled 1 for four months, etc.).
- 12 slots, must schedule one slot for each of the 12 months of the TY;
- 13 slots onwards, must schedule one slot for each of the 12 months of the TY (or 2 for allocations of 24 or more slots, etc.) and the remaining slots, in line with the provisions of the respective introduction which specify the allocation criteria for the number of slots left.

The fair allocation criterion must be respected compatibly with the slots made available by the regasification company in each period. For example, if a participant must distribute 12 slots, but with reference to that thermal year, due to the allocations made in the previous sub-phases, there are slots available only for 11 months (for example 15 available slots of which, 0 slots for October, 3 slots in November, 3 in December and 1 slot in the remaining months), this Participant may allocate homogeneously only 11 slots (1 for each of the 11 months for which there are slots). The twelfth slot can be attributed to any of the months for which slots are still available (in this example, in November or December).



during the previous *Step* as incompatible with the choices made by the other participants (see 2.1 .1.4);

- *III Step* (if any): at the end of the second *Step*, a third *Step* will open only for those participants whose allocations have not been confirmed by the PAR system during the previous *Step* as incompatible with the choices made by the other participants (see 2.1 .1.4). At the end of the third *step*, if allocations are still not confirmed by the PAR system as incompatible with each other, the PAR system will allocate these slots according to the default criteria indicated below (see 2.1.1.5).

#### **2.1.1.3 Verification of the compliance with the fair allocation criterion**

During each execution step, the system verifies that allocation submitted by each participant to PAR is complete and respectful of the fair allocation criterion and does not allow submission of allocation inconsistent with such criterion.

Consequently, at the end of each execution step, in order to determine the step's results, PAR shall take into account only those allocations submitted by market participants which have been positively checked with regards to the fair allocation criterion.

In case a participant does not submit any allocation, or in case has submitted an allocation not accepted by PAR as incomplete or inconsistent with the fair allocation criterion, the participant is awarded by the system a slot allocation by applying, at the end of all the Steps making up the entire sub-phase, the default criteria indicated below (see 2.1.1.5)<sup>3</sup>.

#### **2.1.1.4. Verification of mutual compatibility of allocations**

After the above checks, limited to fair allocations, GME shall verify the mutual compatibility of the allocations made by the participants in compliance with the slots available in each

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<sup>3</sup> As a result, if during the first or second step there are participants who have not respected the fair allocation criterion, these participants may not participate in any following step, which is reserved only to participants whose allocation, during the previous step, although complying with the fair distribution criterion, was not confirmed due to incompatibility with the allocations made by other participants with higher priority.

month<sup>4</sup>, determining the results of the execution step and disclose them on the PAR to the participants concerned.

The results of the execution step may be the following:

- if the slot allocations submitted by participants are all compatible with each other in compliance with the slots available in each month of the TY being scheduled, it is not necessary to proceed with further Steps and the sub-phase shall be considered completed<sup>5</sup>;
- if one or more allocations submitted by the participants are not compatible with each other because a total number of slots for the same month higher than the number of available slots has been chosen, the system shall confirm the choices made up to the slots available, giving priority<sup>6</sup> as follows:
  - o to the participant who has the largest number of slots toward during the sub-phase to which the Step refers;
  - o having the same number of slots to be allocated during the sub-phase, to the participant who has sent the choice first.

In such cases, the sub-phase continues with a further execution step up to a maximum of 3 steps.

The performance of the steps following the first is therefore possible and, during these steps, only participants whose allocation has not been confirmed during the previous step may submit a new allocation of slots - in compliance with the criteria of fair distribution. limited to the number of unconfirmed slots following this Step<sup>7</sup>.

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<sup>4</sup> Assuming that there are 5 slot being awarded (each participant awarded with a slot) and that, for 4 slots available for the month M, they all indicate that the slot is awarded to that M. In this case, the planning of the 5 participants, although each respecting the criterion of fair allocation, are not compatible with each other and the choice of the participant with lower priority may not be confirmed.

<sup>5</sup> Once the results of this Step have been announced, the first Step is started relating to another sub-phase for the distribution of the slots relating to the same TY but assigned during an auction procedure which took place later

<sup>6</sup> The priority criteria set out in the OLT regasification code, namely: 1) transfer process carried out in the oldest Thermal Year and 2) higher award price, are implicitly satisfied by the process defined for the execution of the Slots allocation phase, which provides for sub-phases to be carried out for each auction, within which, by definition, the allocation price of the slots is the same.

<sup>7</sup> The execution of this step is possible, as it takes place only if in the previous step the participants have allocated the slots equally but their choice has not been confirmed.

For each step, the check and determination of the results described above shall be repeated.

#### **2.1.1.5. Default criteria**

At the end of the last step of the slot allocation sub-phase, the PAR IT system shall automatically assign the slots for which:

- the allocation has not yet been confirmed because, although it was carried out in compliance with the fair allocation criterion, it was not compatible with the allocation made by other participants with higher priority;
- the allocation is not confirmed as it was carried out incompletely or inconsistently with the fair allocation criterion.

In these cases, the system "awards by *default*" the slots in the first month, or in the first months, temporally available within the portion of the year (2-month/3-month/4-month/5-month/year) in which the month(s) to choose would have been placed, complying with the fair allocation criterion. If the application of the *default* concerns multiple participants, the allocation of the slots will take place in the following order of priority<sup>8</sup>, starting:

- from the participants having the most slots to award during the sub-phase;
- with the same slot number priority, from the participant with highest priority in a random order indicated by PAR.

#### **2.1.2. Planning of slot unloading dates**

At the end of each allocation sub-phase, the planning phase of the slot unloading dates begins. In this phase the awarding participant shall indicate, in the months in which the respective slots have been placed, the specific unloading dates

The planning of the slot unloading dates is:

- o mandatory for the first three months of the TY being scheduled;

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<sup>8</sup> The preordered priority criteria set out in the OLT regasification code: 1) allocation process carried out in the most remote Thermal Year and 2) highest award price, are implicitly complied with by the order in which the sub-phases are organised.

- optional for the remaining months of the TY being scheduled (optional planning). Participants not carrying out optional planning in the time window of the slot unloading dates planning phase, as well as participants whose optional planning has not been confirmed by the PAR, may no longer schedule on the PAR, but will have to carry it out directly at OLT. Therefore, no unloading date will be awarded for these participants on the PAR for these months (therefore the default criteria described below shall not apply).

At the opening of the planning phase of the unloading dates, the unloading calendar provided by OLT shall be made available to interested participants, showing the unloading dates for each month.

Each awarding participant:

- in relation to the first three months of the TY being scheduled, must indicate, on the PAR IT system, his/her choices relating to the unloading dates of the slots equally allocated over these months. Within each month, the participant may express a preference order between multiple unloading dates of the same month, if any.
- in relation to the remaining months of the TY being scheduled, may indicate on the PAR IT system his/her choices relating to the unloading dates of the slots equally allocated over these months. Within each month the participant may express a preference order between multiple unloading dates of the same month, if any.

Once the time window for planning the unloading dates has been closed, GME shall determine the results of planned unloading dates. To determine the results:

- in the event that multiple participants have chosen the same unloading date, the PAR system shall award the unloading date based on the preferences indicated, primarily, in order, to the participant:
  - a) who has been awarded the Continuous Capacity during the allocation process which took place in the most remote Thermal Year;
  - b) who has been awarded the capacity at a higher price, for the same allocation Thermal Year;
  - c) who has been awarded a greater number of slots, at the same price;
  - d) with time priority in relation to the submission of the choice made on PAR, for the same number of slots.

- if the unloading date chosen by the participant cannot be awarded, as chosen by another participant with higher priority, and the same has not expressed further preferences<sup>9</sup>, or if the participant has not expressed any preference, the system:
  - o only for the first three months of the TY for which there is an obligation to schedule on the PAR, shall "award by default" the first temporally available date of the month. If the application of the default concerns several participants, the allocation of the slots will take place in compliance with the aforementioned priority criteria from a) to d), as well as in the absence of time priority (if the participants have not made a choice) according to an order random indicated by the PAR;
  - o for the following months, no unloading date shall be awarded and the participant may no longer schedule via the PAR, but directly through OLT.

After completing the procedures relating to the planning phase of the slot unloading dates, GME shall provide each participant and communicates to OLT the final result of the planning of the unloading dates consisting of a carrier in which for each month the unloading dates of the equally distributed slots are indicated.

## **2.2 Allocation of residual capacity in the thermal year - post-session planning of the unloading date**

Following the communication of the results of the auction session for the allocations of residual capacity in the thermal year, GME shall publish on the PAR the days and times relating to the opening and closing of the time window of the planning phase of the slot unloading dates during which the awarding participants are allowed to schedule the relevant unloading dates (Planning phase of slot unloading dates<sup>10</sup>).

Post-session planning of the unloading dates is:

- o mandatory for the first three months of the product following that of the auction;

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<sup>9</sup> In case of multiple preferences, for which there is an overlap of choice by multiple participants, the application of the aforementioned priority criteria shall be repeated when determining the results of the planning.

<sup>10</sup> For slots with capacity during the thermal year and residual capacity in thermal year, the fair allocation phase of the awarded slots shall not be performed as it is already complied with in the way the product is defined.

- optional for the remaining months of the product (optional planning). Participants not carrying out the optional planning in the time window of the planning phase of the slot unloading dates may no longer carry out it on the PAR but will have to carry it out directly in the OLT. Therefore, on the PAR, no unloading date will be attributed for these months to these participants.

At the opening of the planning phase of the unloading dates, concerned participants are shown the calendar of the unloading dates provided by OLT, which indicates the unloading dates for each month.

Each awarding participant:

- in relation to the first three months of the product following that of the auction, must indicate your choices regarding the slot unloading dates on the PAR IT system. Within each month the participant may express a preference order between multiple unloading dates of the same month, if any;
- in relation to the remaining months of the product, may indicate on the PAR IT system his/her choices relating to the slot unloading dates. Within each month the participant may express a preference order between multiple unloading dates of the same month, if any.

Once the time window for unloading dates has been closed, GME shall determine the results of planning of unloading dates. To determine the results:

- if multiple participants have chosen the same unloading date, the PAR system shall award the unloading date, based on the preferences indicated, primarily, to the participant:
  - a) who has been awarded the contract at a higher price;
  - b) having time priority of submission of the choice made on the PAR, at the same price;

If the unloading date chosen by the participant cannot be awarded, as chosen by another participant with higher priority, and the same has not expressed further preferences<sup>11</sup>, or if the participant has not expressed any preference, the system:

- only for the following three months for which the PAR planning obligation applies, shall "award by default" the first temporally available date of the month. If the application of

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<sup>11</sup> In case of multiple preferences, for which there is an overlap of choice by multiple participants, the application of the aforementioned priority criteria shall be repeated when determining the results of the planning.

the default concerns multiple participants, the allocation of the slots will take place in compliance with the aforementioned priority criteria, as well as in the absence of time priority (in the event that the participants have not made a choice) according to a random order indicated by the PAR;

- for the following months, shall award no unloading dates and the participant may no longer schedule through the PAR, but directly through OLT.

After completing the procedures relating to the planning phase of the slots unloading dates, GME shall provide each participant and communicates to OLT the final result of the planning of the unloading dates consisting of a carrier indicating the dates or the dates of unloading of the slots for each month.

### **2.3 Allocation of residual capacity in the thermal year - post-session planning of the unloading date**

Following the communication of the results of the auction session for allocation capacity in the thermal year, GME shall inform participants to start the post-session planning of the unloading dates of the capacity slots during the thermal year, following the communication by OLT of the related calendar of the unloading dates. This communication shall be made by GME through the PAR IT system, indicating the dates and times of the start and end of the time window available to carry out the related planning (planning of the slot unloading dates).

The post-session planning on the PAR of the unloading dates of the capacity slots during the thermal year shall cover the months starting from the 4<sup>th</sup> month following that of the auction and shall be optional<sup>12</sup>. Participants not carrying out the optional schedule in the time window of the planning phase of the slot unloading dates may no longer perform it on the PAR but will have to carry it out directly in the OLT. Therefore, no unloading date will be allocated for these participants on the PAR for these months.

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<sup>12</sup> For slots with capacity during the thermal year and residual capacity in thermal year, the fair allocation phase of the awarded slots shall not be performed as it is already complied with in the way the product is defined.

At the opening of the planning phase of the unloading dates, concerned participants are shown the calendar of the unloading dates provided by OLT, which indicates the unloading dates for each month.

Each awarding participant may indicate, on the PAR IT system, his/her choices relating to the slot unloading dates. Within each month the participant may express a preference order between multiple unloading dates of the same month, if any.

Once the time window for planning the unloading dates has been closed, GME shall determine the results of the planning of the unloading dates. To determine the results:

- if multiple participants have chosen the same unloading date, the PAR system shall award the unloading date, based on the preferences indicated, primarily, to the participant:
  - a) who has been awarded the contract at a higher price;
  - b) having time priority of submission of the choice made on the PAR, at the same price;

If the unloading date chosen by the participant cannot be awarded, as chosen by another participant with higher priority, and the same has not expressed further preferences<sup>13</sup>, or if the participant has not expressed any preference, the system:

- o only for the following three months for which the PAR planning obligation applies, shall "award by default" the first temporally available date of the month. If the application of the default concerns multiple participants, the allocation of the slots will take place in compliance with the aforementioned priority criteria, as well as in the absence of time priority (in the event that the participants have not made a choice) according to a random order indicated by the PAR;
- o for the following months, shall award no unloading dates and the participant may no longer schedule through the PAR, but directly through OLT.

After completing the procedures relating to the planning phase of the slots unloading dates, GME shall provide each participant and communicates to OLT the final result of the planning of the



unloading dates consisting of a carrier indicating the dates or the dates of unloading of the slots for each month.

### **3. GNL Italia Segment**

#### **3.1 Allocations of annual and multi-annual capacity, capacity in the thermal year and residual capacity of the thermal year - post-session planning of the unloading date**

GME shall inform participants to proceed with the post-session planning of the unloading date following the notification by the regasification company of the related calendar of the unloading dates. This notification shall be made by GME, for each participant awarding the auction, through the PAR information system and shall display the indication of the start date and time and end date and time of the period available to carry out the related scheduling (Planning phase of the slots unloading dates).

All the awarding participants have ordinarily two working days to carry out the scheduling, indicating a preference order among all the available slots.

In terms of thermal year residual capacity allocation, it is clarified that the opening of the planning phase of the slots unloading dates normally occurs, unless otherwise specified by the GNL, in accordance with the following indications:

- At the end of the auction, the planning window relative to the trimester following that in which the auction took place is activated;
- Subsequently, for every month following the trimester mentioned in the previous paragraph, a new planning window is activated in a rolling way so that the planning may be carried out before the first working day of the third month previous the one which is subject of planning<sup>14</sup>.

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<sup>13</sup> The planning on PAR of the capacity slots during the thermal year is mandatory for the first three months following that in which the auction is held and takes place at the same time of offer submission during the reference auction session (intra-session planning).

<sup>14</sup> For instance, in the event that on 1 October 2018 an auction was to take place for 2 thermal year residual capacity products, each formed of 1 slot for every month comprised in the period ranging from November 2018 to September 2019, the planning would be carried out according to the following modes:

It is clarified that, in terms of thermal year residual capacity allocation, the order of preference of discharge dates is to be expressed with reference to each month forming the product for which the planning is possible.

At the expiry of this term (i.e. two working days), GME shall allocate to the participants awarding the capacity slots, applying, in order, the following priority criteria:

- for the pos-session planning relating to the annual and multi-annual capacity allocation:
  - highest allocation price of the allocated capacity<sup>15</sup>;
  - highest amount allocated;
  - time order according to which the participant has expressed his/her preference.

Please note that that:

- in the case of one or more offers having the same price<sup>16</sup>, priority is given to the participant with the highest amount allocated;
- if case of equal amount allocated, the time priority with which the participant has carried out the planning shall apply.

Obviously, the allocation of slots according to the terms indicated above takes into consideration only slots not yet allocated to participants who have submitted offers that have been given priority according to the aforementioned criteria.

- for the post-session planning relating to the allocation of capacity during the thermal year or to the thermal year residual capacity allocation:

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- On 1 October 2018, the recipient participants would plan the two slots for November 2018, the two slots for December 2018 and the two slots for January 2019, indicating for each of said months the order of preference between the two slots.
  - On 2 November, the participants would plan the two slots for February 2019; on the 3 December they would plan the two slots for March 2019 and so on up until the 3 June 2019 when the planning for September 2019 would come to an end, indicating for each of said months the order of preference between the two slots.

<sup>15</sup> For allocations relating to a thermal year carried out during the same auction, all offers shall necessarily have the same price. Therefore, the price priority between two or more allocations can be determined only for allocation relating to the same thermal year carried out during different auctions.

<sup>16</sup> See note 1.

- highest offer price, respecting the order of preference indicated by the participant and considering only the slots not yet allocated to the participants who have submitted offers with the highest price.

Please note that, in the case of one or more offers having the same price, the time priority regarding the submission of the offer on which the planning was carried out shall apply.

In terms of thermal year residual capacity allocation, for planning windows relative to the months following the first trimester, price priority is applied and therefore potential planning made in advance does not ensure any priority.

If within the aforementioned deadline (i.e. two working days) the awarding participant has carried out a partial planning - or has indicated preferences for a slot number lower than those he/she awarded at the auction and/or the preferences indicated do not correspond to the slots still available – or, in case no planning is carried out, GME shall allocate to the default participant the first available slot among those not yet assigned.

#### **4. FSRU ITALIA Segment**

##### **4.1. Annual and multi-annual capacity allocations - Unloading slot allocation and post-session planning of the unloading date**

Following the communication of the results of the auction session for the annual and multi-annual capacity allocations, GME, to allow the awarding participants - also in previous auctions for the allocation of annual and multi-annual capacity – or the transferees, the unloading planning relating to the Thermal Year (TY) following that of the auction, shall publish on the PAR IT system:

- the days and times of opening and closing of the time window of the **Slot allocation phase** during which participants may, according to the fair allocation criterion defined in the FSRU ITALIA regasification code (hereinafter: fair allocation criterion), **allocate the slots** on the TY being scheduled (**Slot allocation phase**);

- the days and times of opening and closing of the time window of the **Planning phase of the slot unloading dates** during which the awarding participants, based on results of the slot allocation phase, may **plan** the related **unloading dates (Planning phase of slot unloading dates)**.

#### **4.1.1. Slot allocation phase**

The Slot allocation phase can be organized by providing different sub-phases (see 4.1.1.1).

In fact, since the slots relating to the same TY being scheduled may have been awarded during auction sessions also held in previous years, GME shall define for each of these auction sessions a special sub-phase of the **Slot allocation phase**.

Therefore, if the allocation of multi-annual capacity slots for a given TY took place in a single auction session, the Slot allocation phase will consist of a single sub-phase, otherwise there will be as many sub-phases as the number of the auction sessions in which the slots being scheduled were awarded.

Within the closing time of the slot distribution phase, GME shall provide each participant and the FSRU ITALIA with the final result of the slot allocation consisting of a carrier in which the number of slots chosen in that month and confirmed for each month is indicated.

##### **4.1.1.1. Sub-phases of the slot allocation phase**

The sub-phases of the slot allocation phase are:

- each one characterized by corresponding opening and closing days and times indicated by GME on the PAR system;
- carried out according to the time order of the corresponding auction sessions, starting from the oldest to the current one and, for the same year, starting from the one in which the allocation took place at the highest price;
- Each one divided into a number of execution *steps* (see 4.1.1.2).

#### **4.1.1.2. Execution steps in each sub-phase**

Each sub-phase may be divided into a number of execution steps not exceeding  $S=3$  (the maximum duration for each shall be indicated by GME on the PAR system) to allow participants to carry out, in each following *step* - in compliance with the criterion of fair slot allocation - a new choice (where necessary) in relation to the slot allocation made in the immediately preceding *step* (see 4.1.1.4).

At the opening of each sub-phase of allocation and for each of the execution *steps*, the PAR will provide the participants with the slot number of the TY being scheduled of the corresponding auction procedure.

Starting from the first execution step and in each following step, each participant must therefore place the slots being scheduled, awarded in the auction to which the sub-phase refers, in one month of the TY that, respecting during this sub-phase the fair slot allocation criterion is included in the TY portion obtained by dividing the twelve (12) months making up the TY by the number two (2), three (3), four (4), six (6) or twelve (12) which is closer, but not higher, to the number of Slots for which s/he was the winner. In the case of a number of Slots allocated that cannot be divided by the number two (2), three (3), four (4), six (6) or twelve (12), the fair allocation criterion shall apply with reference to the residual Slots until the residual is zero (0) or one (1). Any last remaining Slot can therefore be placed freely <sup>17</sup>.

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<sup>17</sup> As a result, in the case of auctions relating to products referring to any of the following twelve months, a participant awarded with:

- 1 slot, may freely schedule the unloading in one of the twelve months of his/her own choice from the TY;
- 2 slots, must schedule an unloading in one semester and another unloading in another semester of the TY;
- 3 slots, must schedule one slot for each of the 3 quarters of the TY;
- 4 slots, must schedule one slot for each of the 4 quarters of the TY;
- 5 slots, must schedule two slots in one of the 4 quarters of the TY and one slot in the remaining 3 quarters of the TY;
- 6 slots must schedule one slot for each of the 6 semesters of the TY;
- From 7 to 11 slots, must schedule 6 slots according to the previous paragraph and the remaining ones (from 1 to 5, depending on the case), in line with the provisions of the respective line which specify the allocation criteria in award cases from 1 to 5 slots (with 8 slots awarded, after having named 1 for two months, the remaining 2 must be scheduled one per semester; with 9 slots awarded, after having named 1 for two months, the remaining 3 must be scheduled 1 for four months, etc.).
- 12 slots, must schedule one slot for each of the 12 months of the TY;
- 13 slots onwards, must schedule one slot for each of the 12 months of the TY (or 2 for allocations of 24 or more slots, etc.) and the remaining slots, in line with the provisions of the respective introduction which specify the allocation criteria for the number of slots left.

The fair allocation criterion must be respected compatibly with the slots made available by the regasification company in each period. For example, if a participant must distribute 12 slots, but with reference to that thermal year, due to the allocations made in the previous sub-phases, there are slots available only for 11 months (for example 15 available slots of which, 0 slots for October, 3 slots in November, 3 in December and 1 slot in the remaining months), this Participant may allocate homogeneously only 11 slots (1 for each of

Therefore, the *steps* will take place as follows:

- *Preliminary step*: for participants only with a number of slots to allocate equal to 12 or multiples of 12, the PAR will automatically place the slots in each month of the TY, in application of the fair allocation criterion. As a matter of fact, the participant must allocate the slots, only in cases where the slots to be allocated are:
  - o less than 12;
  - o greater than 12, but not multiples of 12 and, limited to the number of slots, equal to the positive difference among the slots to be allocated and 12 (or multiple of 12).
- *I Step*: in the first *Step* the participants will have to allocate all the slots covered by the sub-phase being carried out.
- *II Step* (if any): at the closure of the first *Step*, a second *Step* will open only for those participants whose allocations have not been confirmed by the PAR system during the previous *Step* as incompatible with the choices made by the other participants (see **Errore. L'origine riferimento non è stata trovata.**);
- *III Step* (if any): at the closure of the second *Step*, a third *Step* will open only for those participants whose allocations have not been confirmed by the PAR system during the previous *Step* as incompatible with the choices made by the other participants (see **Errore. L'origine riferimento non è stata trovata.**). At the end of the third *Step*, if allocations are still not confirmed by the PAR system as incompatible with each other, the PAR system will allocate these slots according to the default criteria indicated below (see 4.1.1.5).

#### **4.1.1.3. Verification of the compliance with the fair allocation criterion**

During each execution *step*, the system verifies that allocation submitted by each participant to PAR is complete and compliant with the compliance with the fair allocation criterion and does not allow submission of allocation inconsistent with such criterion.

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the 11 months for which there are slots). The twelfth slot can be attributed to any of the months for which slots are still available (in this example, in November or December).

Consequently, at the end of each execution *step*, in order to determine the *step's* results, PAR shall take into account only those allocations submitted by market participants which have been positively checked with regards to the fair allocation criterion.

In case a participant does not submit any allocation, or in case has submitted an allocation not accepted by PAR as incomplete or inconsistent with the fair allocation criterion, the participant is awarded by the system a slot allocation by applying, at the end of all the *Steps* making up the entire sub-phase, the *default* criteria indicated below (see 4.1.1.5)<sup>18</sup>.

#### 4.1.1.4. Verification of mutual compatibility of allocations

After the above checks, limited to fair allocations, GME shall verify the mutual compatibility of the allocations made by the participants in compliance with the slots available in each month <sup>19</sup>, determining the results of the execution *step* and disclose them on the PAR to the participants concerned.

The results of the execution *step* may be the following:

- if the slot allocations submitted by participants are all compatible with each other in compliance with the slots available in each month of the TY being scheduled, it is not necessary to proceed with further *Steps* and the sub-phase shall be considered completed<sup>20</sup>;
- if one or more allocations submitted by the participants are not compatible with each other because a total number of slots for the same month higher than the number of available slots has been chosen, the system shall confirm the choices made up to the slots available, giving priority<sup>21</sup> as follows:

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<sup>18</sup> As a result, if during the first or second step there are participants who have not respected the fair allocation criterion, these participants may not participate in any following step, which is reserved only to participants whose allocation, during the previous step, although complying with the fair distribution criterion, was not confirmed due to incompatibility with the allocations made by other participants with higher priority.

<sup>19</sup> Assuming that there are 5 slot being awarded (each participant awarded with a slot) and that, for 4 slots available for the month M, they all indicate that the slot is awarded to that M. In this case, the planning of the 5 participants, although each respecting the criterion of fair allocation, are not compatible with each other and the choice of the participant with lower priority may not be confirmed.

<sup>20</sup> Once the results of this *Step* have been made known, the first *Step* is started relating to another sub-phase for the distribution of the slots related to the same TY but assigned during an auction procedure which took place subsequently

<sup>21</sup> The priority criteria set out in the FSRU ITALIA regasification code, namely: 1) transfer process carried out in the oldest Thermal Year and 2) higher award price, are implicitly satisfied by the process defined for the execution of the

- to the participant who has the largest number of slots toward during the sub-phase to which the *Step* refers;
- having the same number of slots to be allocated during the sub-phase, to the participant who has sent the choice first.

In such cases, the sub-phase continues with a further execution *step* up to a maximum of 3 *steps*.

The performance of the *steps* following the first is therefore possible and, during these *steps*, only participants whose allocation has not been confirmed during the previous *step* may submit a new allocation of slots, in compliance with the criteria of fair distribution limited to the number of unconfirmed slots following this *Step*<sup>22</sup>.

For each *step*, the check and determination of the results described above shall be repeated.

#### **4.1.1.5. Default criteria**

At the end of the last *step* of the slot allocation sub-phase, the PAR IT system shall automatically assign the slots for which:

- the allocation has not yet been confirmed because, although it was carried out in compliance with the fair allocation criterion, it was not compatible with the allocation made by other participants with higher priority;
- the allocation is not confirmed as it was carried out incompletely or inconsistently with the fair allocation criterion.

In these cases, the system "awards by default" the slots in the first month, or in the first months, temporally available within the portion of the year (2-month/3-month/4-month/6-month/year) in which the month(s) to choose would have been placed, complying with the fair allocation criterion. If the application of the *default* concerns multiple participants, the allocation of the slots will take place in the following order of priority<sup>23</sup>, starting:

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Slots allocation phase, which provides for sub-phases to be carried out for each auction, within which, by definition, the allocation price of the slots is the same.

<sup>22</sup> The execution of this step is possible, as it takes place only if in the previous step the participants have allocated the slots equally but their choice has not been confirmed.

<sup>23</sup> The preordered priority criteria set out in the FSRU ITALIA regasification code: 1) allocation process carried out in the most remote Thermal Year and 2) highest award price, are implicitly complied with by the order in which the sub-phases are organized.



- from the participant who has the largest number of slots to award during the sub-phase;
- with the same slot number priority, from the participant with highest priority in a random order indicated by PAR.

#### **4.1.2. Planning of slot unloading dates**

At the end of each allocation sub-phase, the planning phase of the slot unloading dates begins. In this phase the awarding participant shall indicate, in the months in which the respective slots have been placed, the specific unloading dates

At the opening of the planning phase of the unloading dates, the unloading calendar provided by FSRU ITALIA shall be made available to interested participants, showing the unloading dates for each month.

Each participant, must indicate, on the PAR IT system, his/her choices relating to the unloading dates of the slots equally allocated over these months. Within each month, the participant may express a preference order between multiple unloading dates of the same month, if any.

Once the time window for planning the unloading dates has been closed, GME shall determine the results of planned unloading dates. To determine the results:

- in the event that multiple participants have chosen the same unloading date, the PAR system shall award the unloading date based on the preferences indicated, primarily, in order, to the participant:
  - a) who has been awarded the Continuous Capacity during the allocation process which took place in the most remote Thermal Year;
  - b) who has been awarded the capacity at a higher price, for the same allocation Thermal Year;
  - c) who has been awarded a greater number of slots, at the same price;
  - d) with time priority in relation to the submission of the choice made on PAR, for the same number of slots.

- if the unloading date chosen by the participant cannot be awarded, as chosen by another participant with higher priority, and the same has not expressed further preferences <sup>24</sup>, or if the participant has not expressed any preference, the system:
  - shall "award by *default*" the first temporally available date of the month. If the application of the default concerns several participants, the allocation of the slots will take place in compliance with the aforementioned priority criteria from a) to d), as well as in the absence of time priority (if the participants have not made a choice) according to an order random indicated by the PAR.

After completing the procedures relating to the planning phase of the slot unloading dates, GME shall provide each participant and communicates to FSRU ITALIA the final result of the planning of the unloading dates consisting of a carrier in which for each month the unloading dates of the equally distributed slots are indicated.

#### **4.2. Allocation of residual capacity in the thermal year - post-session planning of the unloading date**

GME shall inform participants to proceed with the post-session planning of the unloading date following the notification by the regasification company of the related calendar of the unloading dates. This notification shall be made by GME, for each participant awarding the auction, through the PAR information system and shall display the indication of the start date and time and end date and time of the period available to carry out the related scheduling (Planning phase of the slot unloading dates).

All the awarding participants have ordinarily two working days to carry out the scheduling, indicating a preference order among all the available slots.

In terms of thermal year residual capacity allocation, it is clarified that the opening of the planning phase of the slots unloading dates normally occurs, unless otherwise specified by the FSRU ITALIA, in accordance with the following indications:

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<sup>24</sup> In case of multiple preferences, for which there is an overlap of choice by multiple participants, the application of the aforementioned priority criteria shall be repeated when determining the results of the planning.

- At the end of the auction, the planning window related to the trimester following that in which the auction took place is activated;
- Subsequently, for every month following the trimester mentioned in the previous paragraph, a new planning window is activated in a *rolling* way so that the planning may be carried out before the first working day of the third month previous the one which is subject of planning<sup>25</sup>.

It is clarified that, in terms of thermal year residual capacity allocation, the order of preference of unloading dates must be expressed with reference to each month forming the product for which the planning is possible.

At the expiry of this term (i.e. two working days), GME shall allocate to the participants awarding the capacity slots, applying, in order, the following priority criteria:

- o highest offer price, respecting the order of preference indicated by the participant and considering only the slots not yet allocated to the participants who have submitted offers with the highest price.

Please note that, in the case of one or more offers having the same price, the time priority regarding the submission of the offer on which the planning was carried out shall apply.

In terms of thermal year residual capacity allocation, for planning windows relative to the months following the first trimester, price priority is applied and therefore potential planning made in advance does not ensure any priority.

If within the aforementioned deadline (i.e. two working days) the awarding participant has carried out a partial planning - or has indicated preferences for a slot number lower than those s/he awarded at the auction and/or the preferences indicated do not correspond to the slots still

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<sup>25</sup> For instance, if on 1 October 2018 an auction takes place for 2 thermal year residual capacity products, each one of 1 slot for every month comprised in the period ranging from November 2018 to September 2019, the planning would be carried out according to the following modes:

- On 1 October 2018, the recipient participants would plan the two slots for November 2018, the two slots for December 2018 and the two slots for January 2019, indicating for each of said months the order of preference between the two slots.
- On 2 November, the participants would plan the two slots for February 2019; on the 3 December they would plan the two slots for March 2019 and so on up until the 3 June 2019 when the planning for September 2019 would come to an end, indicating for each of said months the order of preference between the two slots.



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available – or, in case no planning is carried out, GME shall allocate to the default participant the first available slot among those not yet assigned.