

## Technical Rule no. 06 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)

<b>Title</b>	<b>Calendar and timing of the activities related to the sessions</b>
Reference Legislation	Article 24, paragraphs 24.2 and 24.3, Article 34, paragraph 34.1, Article 40, paragraphs 40.1 and 40.2, Article 45, paragraph 45.1 and Article 47, paragraph 47.7, Article 52, paragraphs 52.1 and 52.3, Article 58, paragraph 58.1 and 58.3, Article 60, paragraph 60.7, Article 65, paragraphs 65.1 and 65.3, Article 72, paragraphs 72.1 and 72.3, Article 74, paragraph 74.7, Article 79, paragraphs 79.1 and 79.3, Article 86, paragraphs 86.1 and 86.3, and Article 88, paragraph 88.7 of the Regulation

**Published on 05 July 2024**

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## 1. Foreword

Article 24, paragraph 24.2 of the Regulation provides that for each segment of the PAR, the sessions are held according to the calendar and times indicated by each regasification company and published by GME in accordance with the provisions of the Technical Rules.

Article 24, paragraph 24.3 of the Regulation provides that the opening and closing times of the sessions are indicated by GME on the platform information system, as provided for in the Technical Rules.

Article 34, paragraph 34.1, and Article 45, paragraph 45.1, of the Regulation, respectively for the ADRIATIC LNG segment, provide that following the process for determining the results for allocation capacity during the thermal year, and, for the OLT segment, following the process for determining the outcomes for capacity allocation during the thermal year, as well as for those with residual capacity in thermal year, GME, according to the procedures provided for in the Technical Rules shall notify to each participant: a) the accepted purchase offers and the relevant unloading date where provided for; b) the payable price of each accepted offer; c) the rejected purchase offers and the related reason.

Article 47, para. 47.7, Article 60, para. 60.7, Article 74, para. 74.7, and Article 88, para. 88.7 of the Regulation provide that GME shall notify, respectively for the GNL Italia segment, the OLT segment, the FSRU ITALIA/Piombino segment, and the FSRU ITALIA/Ravenna segment the awardee participant of the successful allocation of the regasification capacity slot no longer available in the auction, according to the procedures and within deadlines set forth in the Technical Rules.

Article 40, paragraph 40.1, of the Regulation provides that, within the OLT segment, at the end of each session for the allocation of annual and multi-annual capacity, GME, according to the provisions of the Technical Rules, shall notify each participant of: a) the accepted purchase offers; b) the payable price of each accepted offer; c) the rejected offers and the related reason.

Article 40, paragraph 40.2 of the Regulation provides that, within the OLT segment, at the end of each session for the allocation of annual and multi-annual capacity, GME shall notify the regasification company according to the procedures and within the deadlines indicated in the Technical Rules: a) the accepted offers for each awarding user admitted to the PAR; b) the payable price of each accepted offer.

Article 52, paragraph 52.1, Article 65, paragraph 65.1, and Article 79, paragraph 79.1 of the Regulation respectively provide for the GNL Italia segment, the FSRU ITALIA/Piombino segment, and the FSRU ITALIA/Ravenna segment, that, at the end of each session for the annual and multi-year capacity allocation, GME communicates to the regasification company according to the procedures and within the deadlines indicate in the Technical Rules: a) the offers accepted for each authorized PAR User that has been assigned; b) the payable price of each accepted offer; c) the rejected purchase offers with related reasons.

Article 52, paragraph 52.3, Article 65, paragraph 65.3, and Article 79, paragraph 79.3 of the Regulation, provide, with regard to annual and multi-year capacity, respectively for the GNL Italia segment, the FSRU ITALIA/Piombino segment, and the FSRU ITALIA/Ravenna segment, that GME communicates to each participant, within the deadlines indicated in the Technical Rules, the results of the allocation processes previously verified and confirmed by the regasification company following the performance of its own checks on the financial adequacy of the accepted offers.

Article 58, paragraph 58.1, Article 72, paragraph 72.1, and Article 86, paragraph 86.1 of the Regulation provide, with regard to capacity allocations during the thermal year or to residual capacity allocations during the thermal year, respectively for the GNL Italia segment, the FSRU ITALIA/Piombino segment, and the FSRU ITALIA/Ravenna segment, that GME communicates to the regasification company according to the procedures and within the deadlines indicated in the Technical Rules: a) the offers accepted for each admitted PAR user that has been assigned; b) the payable price of each accepted offer; c) the unload date associated with each accepted offer, where available; d) the rejected purchase offers with related reasons.

Article 58, paragraph 58.3, Article 72, paragraph 72.3, and Article 86, paragraph 86.3 of the Regulation provide, with regard to capacity allocations during the thermal year or to residual capacity allocations during the thermal year, respectively for the GNL Italia segment, the FSRU ITALIA/Piombino segment, and the FSRU ITALIA/Ravenna segment, that GME shall notify each participant within the deadlines indicated in the Technical Rules, the results of the allocation processes previously verified and confirmed by the regasification company following the performance of its financial adequacy checks of the accepted bids/offers.

## **2. Calendar of the PAR sessions**

On each segment of the PAR, GME shall make available the calendar for the sessions provided by the corresponding regasification company. Following update, modification or replacement of the calendar, GME shall promptly inform the participants by a special notification made available on the PAR information system.

### **3. Timing of activities related to sessions on the ADRIATIC LNG segment.**

#### **3.1 Timing of the activities related to the auction sessions for the capacity allocation during the thermal year on the Adriatic LNG segment.**

GME shall publish on the PAR the opening and closing times of the session for the submission of offers for trading the products allocated on the Adriatic LNG segment.

Generally and for purely indicative information purposes, the auction sessions on the Adriatic LNG segment shall take place on a monthly basis and shall end on the 20<sup>th</sup> day of the calendar or, in case of public holiday, no later than the next working day. For each session:

- the sitting for the submission of offers opens at 2.00 pm on the 18<sup>th</sup> day of the month (i.e., on holidays, on the next working day) and closes at 2.30 pm on the 20<sup>th</sup> calendar day (or, if it is a public holiday, on the next working day);
- the results are determined and notified to the participants taking part in the auction in the PAR section reserved for the individual participant, by 3:00 pm on the day when the auction is closed.

In any case, for the actual timing of the activities related to each session taking place on the Adriatic LNG segment, please refer to the information published by GME by specific notification on the PAR information system.

#### **3.2 Timing of the activities related to the capacity allocation sessions no longer available in the auction on the Adriatic LNG segment**

In relation to each product being allocated according to the *first come first served* principle, GME informs on the PAR about the duration of the time window during which the participant concerned can submit their request for allocation of the related capacity.

#### **4. Timing of the activities related to the sessions on the OLT segment**

##### **4.1 Timing of activities related to auction sessions for the allocation of annual and multi-annual capacity on the OLT segment**

GME shall publish on the PAR the opening and closing times of the session for the submission of offers for trading the products allocated on the OLT segment.

Ordinarily, for each session, the results are notified to the participant and to the regasification company within 30 minutes from its determination. The notification to each participant is made in the section of the PAR reserved for the participant.

After the publication of the results, the post-session planning phase may open, according to the methods and terms provided for in the Regulation and in Technical Rule no.13<sup>1</sup>.

In any case, for the actual timing of the activities related to each session taking place on the OLT segment, please refer to the information that GME publishes by specific notification on the PAR information system.

##### **4.2 Timing of the activities related to the auction sessions for the allocation of capacity during the thermal year and for the allocation of the residual capacity in thermal year on the OLT segment**

GME shall publish on the OLT segment the opening and closing times of the session for the submission of offers for trading of the products allocated on the PAR.

On the OLT segment, auction sessions take place on working days, following an activation request by OLT, made known by GME to participants through the PAR information system. For each session, ordinarily and for a purely information purpose:

- the sitting for the submission of offers opens at 09:00 am on the working day following the day of receipt of the activation request by OLT and closes at 2.30 pm of the same day;

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

- the results are determined and notified to the participants taking part in the auction in the PAR section reserved for the individual participant, by 3:00 pm of the same day of the opening of the session;
- after the results have been published, the post-session planning phase can be opened, according to the procedures and terms set forth in the Regulation and in the Technical Rule no. 13.

In any case, for the actual timing of the activities related to each session that takes place on the OLT segment, please refer to the information that GME publishes by specific notification on the PAR information system.

#### **4.3 Timing of the activities related to the sessions for the allocation of capacity no longer available in the auction on the OLT segment**

In relation to each product being allocated according to the *first come first served* principle, GME shall inform about the duration of the time window during which the participants concerned can submit their request for allocation of the related capacity.

The confirmation to the participant of the allocation of the requested capacity is notified within the section of the PAR reserved for the participant, upon positive verification of the validity and adequacy checks provided for by the Regulation of the PAR.

### **5. Timing of the activities related to the sessions on the GNL Italia segment**

#### **4.4 Timing of the activities related to the auction sessions for the annual and multi-annual capacity allocation on the GNL Italia segment.**

GME publishes on the PAR the opening and closing times of the session for the submission of trading offers of products allocated on the GNL Italia segment.

Ordinarily, for each session, the results are notified to the participant within one hour from the outcome and only after receipt of the confirmation by the regasification company provided for in Article 52, paragraph 52.3 of the Regulation. The notifications are sent to participants within the segment of the PAR with access reserved for the participant.



Following the publication of the results, the post-session planning phase starts, according to the procedures and terms provided for in the Regulation and in the Technical Rule no. 13.

In any case, for the actual timing of the activities related to each session taking place on the GNL Italia segment, please refer to the information published by GME through a specific notification on the PAR information system.

#### **4.5 Timing of the activities related to the auction sessions for the allocation of capacity during the thermal year and for the allocation of residual capacity in thermal year on the GNL Italia segment**

GME publishes the opening and closing times of the session on the GNL Italia segment for the submission of trading offers of the products allocated on the PAR.

On the GNL Italia segment, auction sessions are carried out on working days, following an activation request by GNL Italia itself, which GME provides to participants through the PAR information system. For each session, in an ordinary way and for a merely indicative purpose:

- the session for the submission of bids/offers opens at 9:00 am on the working day following the day of receipt of the activation request by GNL Italia and closes at 2.30 pm on the same day;
- the results are determined and notified to the participants taking part in the auction within the PAR segment reserved for the individual participant, by 3.30 pm on the same day of opening of the session and only after receipt of the confirmation by of the regasification company provided for in Article 58, paragraph 58.3 of the Regulation;
- after the results have been published, where envisaged, the post-session planning phase starts, according to the procedures and terms provided for in the Regulation and in the Technical Rule n. 13.

In any case, for the actual timing of the activities related to each session taking place on the GNL Italia segment, please refer to the information published by GME through a specific notification on the PAR information system.

#### **4.6 Timing of the activities related to the sessions for the allocation of capacity no**

**longer available in auction on the GNL Italia segment**

In relation to each product being allocated according to the first come first served principle, GME informs on the PAR about the duration of the time window during which interested participants can submit their request for allocation of the related capacity.

The confirmation to the participant of the allocation of the requested capacity is notified within the PAR segment with access reserved for the participant, following the positive validity and adequacy checks provided for by the PAR Regulation.

**6. Timing of the activities related to the sessions on the FSRU ITALIA/Piombino segment**

**6.1 Timing of activities related to auction sessions for the allocation of annual and multi-annual capacity on the FSRU ITALIA/Piombino segment**

GME shall publish on the PAR the opening and closing times of the session for the submission of offers for trading the products allocated on the FSRU ITALIA/Piombino segment.

Ordinarily, for each session, the results are communicated to the participant within the hour following that of the relative determination and in any case only after receipt of the confirmation from the regasification company, as provided by Article 65, paragraph 65.3 of the Regulation. The communication to each participant takes place within the section of the PAR with access reserved for the participant.

After the publication of the results, the post-session planning phase may open, according to the methods and terms provided in the Regulation and in Technical Rule no. 13.

In any case, for the actual timing of the activities related to each session that takes place on the FSRU ITALIA/Piombino segment, please refer to the information that GME publishes through specific notification on the IT system of the PAR.

## **6.2 Timing of the activities related to the auction sessions for the allocation of capacity during the thermal year and for the allocation of the residual capacity in thermal year on the FSRU ITALIA/Piombino segment**

GME shall publish on the FSRU ITALIA/Piombino segment the opening and closing times of the session for the submission of offers for trading of the products allocated on the PAR.

On the FSRU ITALIA segment, auction sessions take place on working days, following an activation request by FSRU ITALIA, made known by GME to participants through the PAR information system. For each session, on a regular basis and for guidance only:

- the period for submission of offers opens at 09:00 am on the working day following the day of receipt of the activation request by FSRU ITALIA and closes at 2.30 pm of the same day;
- the results are determined and communicated to the participants of the auction in the PAR section with access reserved to each participant, by 3.30 pm on the same opening day of the session and in any case only after receipt of the confirmation by the regasification company, as provided by Article 72, paragraph 72.3 of the Regulation;
- following the publication of the results, the post-session planning phase can be opened, according to the procedures and terms set forth in the Regulation and in the Technical Rule n. 13.

In any case, for the actual timing of the activities related to each session that takes place on the FSRU ITALIA/Piombino segment, please refer to the information that GME publishes through specific notification on the IT system of the PAR.

## **6.3 Timing of the activities related to the sessions for the allocation of capacity no longer available in the auction on the FSRU ITALIA/Piombino segment**

In relation to each product being allocated according to the *first come first served* principle, GME shall inform about the duration of the time window during which the participants concerned can submit their request for allocation of the related capacity.

The confirmation to the participant of the allocation of the requested capacity is notified within the section of the PAR reserved for the participant, upon positive verification of the validity and adequacy checks provided for by the Regulation of the PAR.

## **7. Timing of the activities related to the sessions on the FSRU ITALIA/Ravenna segment**

### **7.1 Timing of activities related to auction sessions for the allocation of annual and multi-annual capacity on the FSRU ITALIA/Ravenna segment**

GME shall publish on the PAR the opening and closing times of the session for the submission of offers for trading the products allocated on the FSRU ITALIA/Ravenna segment.

Ordinarily, for each session, the results are communicated to the participant within the hour following that of the relative determination and in any case only after receipt of the confirmation from the regasification company, as provided by Article 79, paragraph 79.3 of the Regulation. The communication to each participant takes place within the section of the PAR with access reserved for the participant.

After the publication of the results, the post-session planning phase may open, according to the methods and terms provided in the Regulation and in Technical Rule no. 13.

In any case, for the actual timing of the activities related to each session that takes place on the FSRU ITALIA/Ravenna segment, please refer to the information that GME publishes through specific notification on the IT system of the PAR.

### **7.2 Timing of the activities related to the auction sessions for the allocation of capacity during the thermal year and for the allocation of the residual capacity in thermal year on the FSRU ITALIA/Ravenna segment**

GME shall publish on the FSRU ITALIA/Ravenna segment the opening and closing times of the session for the submission of offers for trading of the products allocated on the PAR.

On the FSRU ITALIA/Ravenna segment, auction sessions take place on working days, following an activation request by FSRU ITALIA, made known by GME to participants through the PAR information system. For each session, on a regular basis and for guidance only:

- the period for submission of offers opens at 09:00 am on the working day following the day of receipt of the activation request by FSRU ITALIA and closes at 2.30 pm of the same day;
- the results are determined and communicated to the participants of the auction in the PAR section with access reserved to each participant, by 3.30 pm on the same opening day of the

session and in any case only after receipt of the confirmation by the regasification company, as provided by Article 86, paragraph 86.3 of the Regulation;

- following the publication of the results, the post-session planning phase can be opened, according to the procedures and terms set forth in the Regulation and in Technical Rule no. 13.

In any case, for the actual timing of the activities related to each session that takes place on the FSRU ITALIA/Ravenna segment, please refer to the information that GME publishes through specific notification on the IT system of the PAR.

### **7.3 Timing of the activities related to the sessions for the allocation of capacity no longer available in the auction on the FSRU ITALIA/Ravenna segment**

In relation to each product being allocated according to the *first come first served* principle, GME shall inform about the duration of the time window during which the participants concerned can submit their request for allocation of the related capacity.

The confirmation to the participant of the allocation of the requested capacity is notified within the section of the PAR reserved for the participant, upon positive verification of the validity and adequacy checks provided for by the Regulation of the PAR.