

Technical Rule no. 13 rev. 07 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)

Title	Procedures for allocation of slots in the OLT and FSRU ITALIA/Piombino segments and post-session planning of the unloading date in the OLT, GNL Italia, and FSRU ITALIA/Ravenna segments
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, Article 80, Article 81, Article 87, paragraphs 87.1, 87.2, 87.3 and 87.4 of the Regulation

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1. Foreword

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

- that GME, according to the methods and within the terms defined in the Technical Rules, shall communicate to participants qualifying as PAR awardees, also as a result of previous sessions, or transferees of one or more regasification capacity slots referring to the thermal year immediately following that of allocation, that the allocation of capacity slots is allowed;
- that participants must carry out the allocation of the capacity slots of which they qualify as PAR awardees or transferees, in compliance with the provisions of the regasification code and 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 laid down by the regasification company in its regasification code, and the provisions of the Technical Rules; shall apply;
- that GME shall notify 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 the allocation of annual and multi-annual products in the OLT and FSRU ITALIA/Piombino segments, respectively, provide that:

- 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, to be carried out according to the calendar of unloading dates sent by the regasification company, is allowed;
- 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 plan the unloading dates, the provisions laid down by the regasification company in its regasification code, and as the provisions of the Technical Rules shall apply.
- GME shall communicate to 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.

With regard to the allocation of annual and multi-annual products in the FSRU ITALIA/Ravenna segment, Article 80 of the Regulation provides that:

- after receiving from the regasification company the data and information necessary to carry out the post-session planning of unloading dates, GME notifies (under the procedures and within the time limits indicated in the Technical Rules) to participants qualifying as PAR awardees, also as a result of previous sessions, and to participants qualifying as non-PAR awardees, or to transferees of one or more regasification capacity slots that the planning of capacity slots for the subsequent calendar year, based on the unloading date calendar transmitted by the regasification company, is allowed;
- participants must associate the capacity slots, for which they qualify as PAR awardees, non-PAR awardees, or transferees, with the dates of the unloading date calendar, indicating a preference order, in compliance with the regasification code and with the procedures and time limits laid down in the Technical Rules;
- if a participant fails to plan the slots, the provisions set forth by the regasification company in its regasification code and those indicated in the Technical Rules are applied.

With regard to the allocation of annual and multi-annual products in the FSRU ITALIA/Ravenna segment, Article 81 of the Regulation provides that:

- based on the planning preferences expressed by participants, GME determines the outcomes of the post-session planning of unloading dates, in accordance with the procedures and time limits indicated in the Technical Rules;
- under the procedures and within the time limits indicated in the Technical Rules, GME notifies participants and the regasification company of the outcomes of the post-session planning of unloading dates.

Article 46, paragraph 46.1, Article 59, paragraph 59.1, Article 73, paragraph 73.1, and Article 87, paragraph 87.1 of the Regulation for the OLT segment, the GNL Italia segment, the FSRU ITALIA/Piombino segment, and the FSRU ITALIA/Piombino segment, respectively, provide that, for the allocation of capacity 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 allocation of residual capacity in thermal year, GME shall notify participants, qualifying as PAR awardees of one or more regasification capacity slots/products, of the occurrence of such

circumstance and the consequent post-session planning 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, Article 73, paragraph 73.2, and Article 87, paragraph 87.2 of the Regulation for the OLT segment, the GNL Italia segment, the FSRU ITALIA/Piombino segment, and the FRSU ITALIA/Ravenna segment, respectively, provide that, following the aforementioned notification, and in compliance with the regasification code, participants shall carry out the post-session planning of unloading dates of the slots relating to the allocation of capacity during the thermal year or of residual capacity in thermal year, for which they qualify as PAR awardees, according to the procedures and within the deadlines set forth in the Technical Rules.

Article 46, para. 46.4 Article 59, paragraph 59.4, Article 73, paragraph 73.4, and Article 87, paragraph 87.4 of the Regulation, for the OLT segment, the GNL Italia segment, the FSRU ITALIA/Piombino segment, and the FRSU ITALIA/Ravenna segment, respectively, provide that GME shall notify participants and the regasification company of the results of the post-session planning of unloading dates, relating to the allocation of capacity 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, Article 73, paragraph 73.3, and Article 87, paragraph 87.3 of the Rules, for the OLT segment, the GNL Italia segment, the FSRU ITALIA/Piombino segment, and the FRSU ITALIA/Ravenna segment, respectively, provide that for allocation of capacity during the thermal year or of residual capacity in thermal year, in the event that a participant fails to plan the unloading dates, the provisions laid down by the regasification company in its regasification code and those indicated in the Technical Rules shall apply.

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

- paragraph 53.1: following the closing of the session, GME, according to the procedures and within the time limits indicated in the Technical Rules, shall notify participants qualifying as PAR awardees of one or more regasification capacity slots that they are now allowed to carry out the post-planning activity, on the basis of the unloading date calendar sent by the regasification company;

- paragraph 53.2: following the communication referred to in paragraph 53.1 above, participants must carry out the post-session planning of the unloading dates of the slots of which they qualify as PAR awardees, in compliance with the regasification code and according to the methods and within the deadlines set in the Technical Rules;
- paragraph 53.3: in the case in which the participant does not plan the unloading dates, as per the same article 53, the provisions laid down by the regasification company in its regasification code and indicated in the Technical Rules shall apply.
- paragraph 53.4: GME, according to the methods and within the deadlines set in the Technical Rules, shall notify 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 GME shall publish the following data in the PAR information system, with a view to allowing participants qualifying as PAR awardees – also in previous auctions for allocation of annual and multi-annual capacity – or transferees, to carry out the unloading planning relating to the Thermal Year (TY) following that of the auction:

- the days and hours 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 planned (**slot allocation phase**);
- the days and hours of opening and closing of the time window of the **planning phase of the slot unloading dates**, during which 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 into different sub-phases (see 2.1.1.1).

In fact, since the slots relating to the same TY being planned may have been awarded during auction sessions 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 auction sessions in which the slots being planned were awarded.

Within the closing time of the slot distribution phase, GME shall provide each participant and 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

The sub-phases of the slot allocation phase are:

- each characterised by corresponding opening and closing days and hours indicated by GME in 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 in the PAR system) to allow

participants to make, in each following step - in compliance with the criterion of fair slot allocation - a new choice (where necessary) with respect 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 participants with the number of slots of the TY being planned for the corresponding auction procedure.

Starting from the first execution step and in each following step, each participant must therefore place the slots being planned, 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 fraction 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 to but not higher than the number of slots awarded to him/her/it. In the case of a number of allocated slots 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 residual slot can therefore be placed freely¹.

¹ 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 plan the unloading in one of the twelve months of his/her/its own choice from the TY;
- 2 slots, must plan an unloading in one semester and another unloading in another semester of the TY;
- 3 slots, must plan one slot for each of the 3 quarters of the TY;
- 4 slots, must plan one slot for each of the 4 quarters of the TY;
- 5 slots, must plan 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 plan one slot for each of the 6 semesters of the TY;
- From 7 to 11 slots, must plan 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 paragraphs, which specify the nomination criteria in award cases from 1 to 5 slots (with 8 slots awarded, after nominating 1 for two months, the remaining 2 must be planned one per semester; with 9 slots awarded, after nominating 1 for two months, the remaining 3 must be planned 1 for four months etc.).
- 12 slots, must plan one slot for each of the 12 months of the TY;
- 13 slots onwards, must plan 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 paragraphs, which specify the nomination 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

Therefore, the steps will take place as follows:

- *Preliminary step*: for participants only with a number of slots to be allocated 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 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 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 compliance with the fair allocation criterion

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

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).

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

In case a participant does not submit any allocation, or in case he/she/it has submitted an allocation not accepted by the PAR as incomplete or inconsistent with the fair allocation criterion, the system assigns to the participant 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)².

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 on the basis of the slots available in each month³, determining the results of the execution step and disclosing 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 based the slots available in each month of the TY being planned, it is not necessary to proceed with further steps and the sub-phase shall be considered completed⁴;
- if one or more allocations submitted by participants are not compatible with each other because a total number of slots for the same month higher than the number of

² As a result, if during the first or second step there are participants who/which 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.

³ Assuming that there are 5 awardees of slots (each awarded with one slot) and that, for 4 slots available for the month M, they all indicate that the slot is to be attributed to that M, the planning operations 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.

⁴ 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.

available slots has been chosen, the system shall confirm the choices made up to the slots available, giving priority⁵ as follows:

- to the participant who/which has the largest number of slots to be allocated 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/which 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 step⁶.

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 information 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 "assigns by default" the slots to the first month, or to the first months, temporally available within the fraction 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

⁵ 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 slot 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.

⁶ The execution of this step is possible, as it takes place only if in the previous step participants have allocated the slots equally but their choice has not been confirmed.

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 priority⁷, starting:

- from the participants having the most slots to be allocated during the sub-phase;
- with the same slot number priority, from the participant with highest priority in a random order indicated by the 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, participants 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 planned;
- o optional for the remaining months of the TY being planned (optional planning). Participants not carrying out optional planning in the time window of the slot unloading date planning phase, as well as participants whose optional planning has not been confirmed by the PAR, may no longer carry out planning on the PAR, but will have to carry it out directly at OLT. Therefore, no unloading date will be assigned to 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 the participants concerned, showing the unloading dates for each month.

Each participant:

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

⁷ The 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 satisfied by the order in which the sub-phases are organised.

allocated over these months. Within each month the participant may express a preference order among 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 assign the unloading date, based on the preferences indicated, with the following priority order, to the participant:
 - a) who/which has been awarded with the Continuous Capacity during the allocation process which took place in the most remote Thermal Year;
 - b) who/which has been awarded with capacity slots at a higher price, for the same allocation Thermal Year;
 - c) who/which has been awarded with a greater number of slots, at the same price;
 - d) with time priority of submission of the choice made on PAR, for the same number of slots.

- if the unloading date chosen by the participant cannot be assigned, as it has been chosen by another participant with higher priority, and the same has not expressed further preferences⁸, 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 carry out planning on the PAR, shall "assign 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 a random order indicated by the PAR;
 - o for the following months, no unloading date shall be assigned and the participant may no longer carry out planning 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 OLT with the final result of the planning of the unloading dates,

⁸ In case of multiple preferences, for which there is an overlap of choices by multiple participants, the application of the aforementioned priority criteria shall be repeated when determining the results of the planning.

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 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 thermal year, GME shall publish on the PAR the days and hours of opening and closing of the time window of the planning phase of the slot unloading dates during which participants are allowed to plan the relevant unloading dates (Planning phase of slot unloading dates⁹).

Post-session planning of the unloading dates is:

- mandatory for the first three months of the product following that of the auction;
- 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 at 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, the participants concerned are shown the calendar of the unloading dates provided by OLT, which indicates the unloading dates for each month.

Each participant:

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

⁹ For slots of 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 satisfied in the way in which the product is defined.

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

- if multiple participants have chosen the same unloading date, the PAR system shall assign the unloading date, based on the preferences indicated, with the following priority order, to the participant:
 - a) who/which has been awarded with capacity at a higher price;
 - b) price being equal, having time priority of submission of the choice made on the PAR;
 - c) if the unloading date chosen by the participant cannot be assigned, as it has been chosen by another participant with higher priority, and the same has not expressed further preferences¹⁰, 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 "assign 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 participants have not made a choice), according to a random order indicated by the PAR;
 - o for the following months, shall assign no unloading date and the participant may no longer carry out planning through 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 OLT with the final result of the planning of unloading dates consisting of a carrier indicating the dates or the dates of unloading of the slots for each month.

2.3 Allocation of capacity during the thermal year - post-session planning of the unloading date

Following the communication of the results of the auction session for allocation of capacity during 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

¹⁰ In case of multiple preferences, for which there is an overlap of choices by multiple participants, the application of the aforementioned priority criteria shall be repeated when determining the results of the planning.

Information system, indicating the dates and hours of the start and end of the time window available to carry out the related planning (planning of the slot unloading dates¹¹).

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 4th month following that of the auction and shall be optional¹². Participants not carrying out the optional planning 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 at OLT. Therefore, no unloading date will be attributed to these participants on the PAR for these months.

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

Each participant may indicate, on the PAR Information system, his/her/its choices relating to the slot unloading dates. Within each month the participant may express a preference order among 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 assign the unloading date, with the following priority order, to the participant:
 - a) who/which has been awarded with capacity at a higher price;
 - b) price being equal, having time priority of submission of the choice made on the PAR;
- if the unloading date chosen by the participant cannot be awarded, as it has been chosen by another participant with higher priority, and the same has not expressed further preferences, or if the participant has not expressed any preference, no unloading date shall be assigned

¹¹ For slots of 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 satisfied in the way in which the product is defined.

¹² The planning on the 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 as offer submission during the reference auction session (intra-session planning).

and the participant will no longer be able to carry out the planning through the PAR, but directly at OLT.

After completing the procedures relating to the planning phase of the slots unloading dates, GME shall provide each participant and OLT with 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 during the thermal year and residual capacity in 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 qualifying as PAR awardee after 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 planning (Planning phase of the slots unloading dates).

All awardees have ordinarily two working days to carry out the planning, 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 GNL, in accordance with the following indications:

- At the end of the auction, the planning window relative to the quarter following that in which the auction took place is activated;

- Subsequently, for every month following the quarter 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 prior to the one which is being planned¹³.

It is clarified that, in terms of thermal year residual capacity allocation, the order of preference of unloading 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 capacity slots to the participants qualifying as awardees , applying the following priority order/criteria:

• for the ex-post planning relating to the annual and multi-annual capacity allocation:

- highest allocation price of the allocated capacity¹⁴;
- highest amount allocated;
- time order according to which the participant has expressed his/her/its preference.

Please note that that:

- in the case of one or more offers having the same price¹⁵, priority is given to the participant with the highest amount allocated;
- in 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/which have submitted offers that have been given priority according to the aforementioned criteria.

¹³ For instance, if on 1 October of year A an auction is held for 2 thermal year residual capacity products, each formed of 1 slot for every month comprised in the period ranging from November of year A to September of year A+1, the planning would be carried out according to the following modes:

- On 1 October of year A, participants qualifying as awardees would plan the two slots for November of year A, the two slots for December of year A and the two slots for January of year A+1, indicating for each of said months the order of preference between the two slots.
- On 2 November, participants would plan the two slots for February of year A+1; on 3 December they would plan the two slots for March of year A+1 and so on until 3 June of year A+1, when the planning for September of year A+1 comes to an end, indicating for each of said months the order of preference between the two slots.

¹⁴ 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 allocations relating to the same thermal year carried out during different auctions.

¹⁵ See note 1. ?

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

- highest offer price, respecting the order of preference indicated by the participant and considering only the slots not yet allocated to participants who/which 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 quarter, price priority is applied and therefore any planning made in advance does not ensure any priority.

If within the aforementioned deadline (i.e. two working days) the awardee participant has carried out a partial planning - or has indicated preferences for a slot number lower than those he/she/it has been awarded with 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/Piombino 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, to allow participants qualifying as awardees - also in previous auctions for the allocation of annual and multi-annual capacity – or transferees to carry out the unloading planning relating to the Thermal Year (TY) following that of the auction, GME shall publish on the PAR Information system:

- the days and hours 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 planned (**Slot allocation phase**);

- the days and hours of opening and closing of the time window of the **Planning phase of the slot unloading dates** during which participants qualifying as awardees, 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 organised into different sub-phases (see 4.1.1.1).

In fact, since the slots relating to the same TY being planned 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 planned were awarded.

Within the closing time of the slot distribution phase, GME shall provide each participant and 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 characterised by corresponding opening and closing days and hours 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 participants with the number of slots of the TY being planned for the corresponding auction procedure.

Starting from the first execution step and in each following step, each participant must therefore place the slots being planned, 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 fraction 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 to but not higher than the number of slots awarded to him/her/it. In the case of a number of allocated slots 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 residual slot can therefore be placed freely¹⁶.

¹⁶ 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 plan the unloading in one of the twelve months of his/her/its own choice from the TY;
- 2 slots, must plan an unloading in one semester and another unloading in another semester of the TY;
- 3 slots, must plan one slot for each of the 3 quarters of the TY;
- 4 slots, must plan one slot for each of the 4 quarters of the TY;
- 5 slots, must plan 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 plan one slot for each of the 6 semesters of the TY;
- from 7 to 11 slots, must plan 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 paragraphs, which specify the nomination criteria in award cases from 1 to 5 slots (with 8 slots awarded, after having nominated 1 for two months, the remaining 2 must be planned one per semester; with 9 slots awarded, after having nominated 1 for two months, the remaining 3 must be planned 1 for four months, etc.);
- 12 slots, must plan one slot for each of the 12 months of the TY;
- 13 slots onwards, must plan 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 paragraphs, which specify the nomination 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).

Therefore, the steps will take place as follows:

- *Preliminary step*: for participants only with a number of slots to be allocated 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 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 2.1.1.4);
- *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 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 4.1.1.5).

4.1.1.3. Verification of compliance with the fair allocation criterion

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

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

In case a participant does not submit any allocation, or in case he/she/it has submitted an allocation not accepted by the PAR as incomplete or inconsistent with the fair allocation criterion, the system shall assign to the participant 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)¹⁷.

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 on the basis of the slots available in each month¹⁸, determining the results of the execution step and disclosing 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 based on the slots available in each month of the TY being planned, it is not necessary to proceed with further Steps and the sub-phase shall be considered completed¹⁹;
- 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 priority²⁰ as follows:
 - to the participant who/which has the largest number of slots to be allocated 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/which has sent the choice first.

¹⁷ As a result, if during the first or second step there are participants who/which 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.

¹⁸ Assuming that there are 5 awardees of slots (each awarded with one slot) and that, for 4 slots available for the month M, they all indicate that the slot is to be attributed to that M, the planning operations 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.

¹⁹ 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

²⁰ 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 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.

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 Step²¹.

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 Information 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 "assigns by default " the slots to the first month, or to the first months, temporally available within the fraction 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 priority²², starting:

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

²¹ The execution of this step is possible, as it takes place only if in the previous step participants have allocated the slots equally but their choice has not been confirmed.

²² The 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 satisfied by the order in which the sub-phases are organised.

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, participants 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 the participants concerned showing the unloading dates for each month.

Each participant, must indicate, on the PAR Information system, his/her/its choices relating to the unloading dates of the slots equally allocated over these months. Within each month, the participant may express a preference order among 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 assign the unloading date based on the preferences indicated, with the following priority order, to the participant:
 - a) who/which has been awarded with the Continuous Capacity during the allocation process which took place in the most remote Thermal Year;
 - b) who/which has been awarded with capacity slots at a higher price, for the same allocation Thermal Year;
 - c) who/which has been awarded with a greater number of slots, at the same price;
 - d) with time priority of submission of the choice made on PAR, for the same number of slots.

- if the unloading date chosen by the participant cannot be assigned, as it has been chosen by another participant with higher priority, and the same has not expressed further preferences²³, or if the participant has not expressed any preference, the system:
 - shall "assign 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

²³ In case of multiple preferences, for which there is an overlap of choices by multiple participants, the application of the aforementioned priority criteria shall be repeated when determining the results of the planning.

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 a random order indicated by the PAR.

After completing the procedures relating to the planning phase of the slot unloading dates, GME shall provide each participant and FSRU ITALIA with 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 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 qualifying as awardee after 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 planning (Planning phase of the slot unloading dates).

All awardees have ordinarily two working days to carry out the planning, 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 slot unloading dates normally occurs, unless otherwise specified by FSRU ITALIA, in accordance with the following indications:

- At the end of the auction, the planning window related to the quarter following that in which the auction took place is activated;
- Subsequently, for every month following the quarter 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 prior to the one that is being planned ²⁴.

²⁴ For instance, if on 1 October of year A an auction is held for 2 thermal year residual capacity products, each one of 1 slot for every month comprised in the period ranging from November of year A to September of year A+1, 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 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 the capacity slots to awardee participants, applying the following priority order/criteria:

- highest offer price, respecting the order of preference indicated by the participant and considering only the slots not yet allocated to the participants who/which 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 of 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 quarter, price priority is applied and therefore any planning made in advance does not ensure any priority.

If within the aforementioned deadline (i.e. two working days) the awardee participant has carried out a partial planning - or has indicated preferences for a number of slots lower than those for which he/she/it qualified as awardee after 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.

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

5. FSRU ITALIA/Ravenna segment

5.1. Annual and multi-annual capacity allocations - post-session planning of the unloading date

5.1.1. Collection of planning preferences

Following the communication of the results of the auction session for the annual and multi-annual capacity allocations, to allow participants qualifying as PAR awardees - also in previous auctions for the allocation of annual and multi-annual capacity – and non-PAR awardees or transferees to express their preferences for the slot unloading dates (**phase of collection of planning preferences**), GME shall await from FRSU Italia:

- the calendar of unloading dates; this calendar shall be divided in two periods:
 - o JANUARY-SEPTEMBER;
 - o OCTOBER-DECEMBER;
- the list of users to be authorised for the planning phase (PAR awardees, also as a result of previous sessions, non-PAR awardees, and transferees), with the specification, for each of them, of:
 - o **number of slots** that each participant must plan on the PAR. For the OCTOBER-DECEMBER period, the number of slots transmitted by FSRU ITALIA to GME in this phase is equal to the number of “desired slots” that the user has directly communicated at the regasification terminal by the opening time of the slot planning phase on the PAR;
 - o **the user’s priority**, determined by FSRU ITALIA taking into account the duration of the regasification capacity, and the number of slots allocated to the user in the TY under the regasification code; this priority shall be used to determine the results of the planning of unloading dates referred to in paragraph 5.1.2 below.

After acquiring this data, GME shall publish on the PAR information system the days and hours of opening and closing of the time window (**phase of collection of planning preferences**) within which participants authorised to carry out the planning shall express their preferences in terms of association of the slots (allocated in the TYs being planned) with all the dates of the unloading calendar (i.e. JANUARY-SEPTEMBER and OCTOBER-DECEMBER periods) of the following calendar year.

For each of the two periods, the participant shall specify his/her/its preferences for all the available unloading dates, assigning a different preference order to each slot.

At the end of **the phase of collection of planning preferences**, GME shall determine the results of the unloading date planning as indicated below.

5.1.2. Determination of the results of the unloading date planning

5.1.2.1. JANUARY-SEPTEMBER PERIOD

Based on the preferences expressed by participants for the JANUARY-SEPTEMBER unloading date calendar, and on the number of slots that users must plan in such period, as communicated by FSRU Italia,

- a) if GME does not identify any overlap of dates, it shall determine the results of the post-session planning, confirming the preferences expressed by participants;
- b) if GME identifies one or more overlaps of dates or failure to express preferences by one or more participants, it shall determine the results of the post-session planning, **under the criteria of association of unloading dates in the JANUARY-SEPTEMBER period** described below.

After doing so, GME shall provide each participant and FSRU Italia with the final result of the post-session planning of unloading dates in the JANUARY-SEPTEMBER period.

→ **Criteria of association of unloading dates in the JANUARY-SEPTEMBER period**

Based on the “priorities” communicated by FSRU Italia, GME shall group participants authorised to carry out the planning (PAR awardees, non-PAR awardees and transferees) into clusters. Each cluster shall correspond to the set of participants qualifying as (PAR or non-PAR) awardees or transferees of slots related to a product with the same duration: the longer the duration, the higher the priority of the corresponding cluster.

These clusters shall be ranked by decreasing priority order, from the cluster of participants holding capacity with the longest duration to the cluster gathering participants holding capacity with the shortest duration²⁵.

ORDER OF CLUSTERS	<i>Cluster 1</i> duration = max duration
	<i>Cluster 2</i> duration = max < duration > min

	<i>Cluster n</i> duration = min duration

Slots shall be associated cluster by cluster, following the decreasing order defined above.

For each cluster, unloading dates shall be assigned to individual participants on the basis of the following priority order:

PRIORITY ORDER OF INDIVIDUAL CLUSTERS	1. participant with highest number of slots allocated in the TY and, if participants have the same number,
	2. participant who/which has first expressed his/her/its preferences for the unloading dates

In particular, starting from the participant with the highest priority (participant_k), the unloading dates shall be assigned according to the order of preference expressed by the participant and, with a view to ensuring an even allocation of slots, by satisfying the following constraints:

QUARTERLY CONSTRAINT

- For each quarter (January-March, April-June, July-August), association of a number of slots equal to the number of slots that the participant must plan, as communicated by FRSU ITALIA/3 (rounded down to the next lower integer); and association of any residual slots with the available quarters (2 residual slots shall be associated with two different quarters).

MONTHLY CONSTRAINT

- For each month of the January-September period, association of a number of slots equal to the number of slots that the participant must plan, as communicated by FSRU ITALIA/9 (rounded down); and association of any residual slot with each available month (different

²⁵ If a participant holds regasification capacity with a different duration after the different allocation processes, then, for the purpose of the priority order, all the slots allocated to the participant are associated with regasification capacity with the longest duration.

months).

Moreover, to ensure a proportional allocation of slots, GME shall associate them **in one or more runs**.

After the **FIRST run**:

- If all the slots to be planned by the participant, as communicated by FSRU ITALIA, have been allocated, the planning for such participant is deemed to have been completed;
- If there are residual slots, GME carries out a **SECOND run** to allocate the residual slots not allocated in the first run. This second run is not carried out after the first run for the other participants of the same cluster on the basis of the **priority order of the cluster itself**.

With the **SECOND run**:

- If all the slots to be planned by the participant, as communicated by FSRU ITALIA have been allocated, the planning for such participant is deemed to have been completed;
- If there are residual slots, GME carries out a **THIRD run** to allocate the residual slots not allocated in the second run. This third run is not carried out after the second run for the other participants of the same cluster on the basis of the **priority order of the cluster itself**, for whom/which there are residual slots not distributed in the first run.

This run-based process of allocation shall be repeated until the allocation of the slots for all the participants of the same cluster is completed.

After completing the allocation for the first cluster of participants, GME shall apply the same mechanism to the following clusters based on the cluster order.

After completing the allocation of slots to participants who/which have expressed their preferences, GME shall allocate the residual slots to participants who/which have not expressed preferences. In particular, based on the cluster order, GME carries out successive runs as indicated above to allocate the first residual slots available to each participant for each month to be planned.

5.1.2.2. OCTOBER-DECEMBER PERIOD

ASSUMPTION A – If FSRU ITALIA communicates to GME that the number of slots that users must plan in such period coincides, for all users, with the number of “desired slots”, as notified by FSRU ITALIA to GME on a preliminary basis at the start of the **phase of collection of planning preferences**, then GME shall determine results as indicated below, based on the preferences expressed by participants for the OCTOBER-DECEMBER unloading calendar and on the number of slots that users must plan in such period. In particular:

- a) If GME does not identify any overlap of dates, it shall determine the results of the post-session planning, confirming the preferences expressed by participants;
- b) If GME identifies one or more overlaps of dates or failure to indicate preferences by one or more participants, it shall determine the results of the post-session planning, **under the criteria of association of unloading dates in the OCTOBER-DECEMBER period** described below.

ASSUMPTION B – Conversely, if FSRU ITALIA communicates to GME that the number of slots that users must plan in such period does not coincide, for all users, with the number of “desired slots”, as communicated by FSRU ITALIA to GME on a preliminary basis at the start of the **phase of collection of planning preferences**, then GME shall transmit to FSRU ITALIA, for the OCTOBER-DECEMBER unloading period, the list of participants who/which have expressed preferences, so as to allow FSRU ITALIA to correct the number of slots indicated in the regasification code. Participants will be ranked in the above list by time of entry/expression of their preferences on the PAR.

After GME has acquired the number of actual slots to be planned (desired slots net of corrections), it shall determine results as indicated below, on the basis of participants’ preferences for the OCTOBER-DECEMBER unloading calendar, and of the number of slots that users must plan in this period. In particular,

- a) If GME does not identify any overlap of dates, it shall determine the results of the post-session planning, confirming the preferences expressed by participants;
- b) If GME identifies one or more overlaps of dates or failure to indicate preferences by one or more participants, it shall determine the results of the post-session planning, **under the criteria of association of unloading dates in the OCTOBER-DECEMBER period** described below.

After doing so, GME shall provide each participant and FSRU ITALIA with the final result of the post-session planning of unloading dates in the OCTOBER-DECEMBER PERIOD.

→ **Criteria of association of unloading dates in the OCTOBER-DECEMBER period**

Based on the “priorities” communicated by FSRU Italia, GME shall group participants authorised to carry out the planning (PAR awardees, non-PAR awardees, and transferees) into clusters. Each cluster shall correspond to the set of participants qualifying as (PAR or non-PAR) awardees or transferees of slots related to a product with the same duration: the longer the duration of the product, the higher the priority of the corresponding cluster.

These clusters shall be ranked by decreasing order, from the cluster of participants holding capacity with the longest duration to the cluster gathering participants holding capacity with the shortest duration²⁶.

ORDER OF CLUSTERS	<i>Cluster 1</i> duration = max duration
	<i>Cluster 2</i> duration = max < duration > min

	<i>Cluster n</i> duration = min duration

Slots shall be associated cluster by cluster, following the decreasing order defined above.

For each cluster, the allocation shall be based on the following priority order:

PRIORITY ORDER OF INDIVIDUAL CLUSTERS	1. participant with the highest number of slots allocated in the TY and, if participants have the same number,
	2. participant who/which has first expressed his/her/its preferences for the unloading dates

In particular, starting from the participant with the highest priority (participant_k), the unloading dates shall be assigned according to the order of preference expressed by the participant and, with a view to ensuring an even allocation of slots, by satisfying the following constraint:

MONTHLY CONSTRAINT

- For each month of the October-December period, association of a number of slots equal

²⁶ If a participant holds regasification capacity with a different duration after the different allocation processes, then, for the purpose of the priority order, all the slots allocated to the participant are associated with regasification capacity with the longest duration.

to the number of slots that the participant must plan, as communicated by FSRU ITALIA (i.e. desired slots net of any corrections made by FSRU ITALIA)/3 (rounded down); and association of any residual slots, each with a different month in the October-December period.

Moreover, to ensure a proportional allocation of slots, GME shall associate them **in one or more runs.**

After the **FIRST run**:

- If all the slots to be planned²⁷ by the participant, as communicated by FSRU ITALIA, have been allocated, the planning for such participant shall be deemed to have been completed;
- If there are residual slots, GME carries out a **SECOND run** to allocate the residual slots not allocated in the first run. This second run is not carried out after the first run for the other participants of the same cluster on the basis of the **priority order of the cluster itself.**

With the **SECOND run**:

- If all the slots to be planned²⁸ by the participant have been allocated, the planning for such participant shall be deemed to have been completed;
- If there are residual slots, GME carries out a **THIRD run** to allocate the residual slots not allocated in the second run. This third run is not carried out after the second run for the other participants of the same cluster on the basis of the **priority order of the cluster itself**, for whom/which there are residual slots not allocated in the first run.

This run-based process of allocation shall be repeated until the allocation of the slots for all the participants of the same cluster is completed.

After completing the allocation for the first cluster of users, GME shall apply the mechanism described above to the subsequent clusters, following the cluster order.

²⁷ The number of slots to be planned is communicated by FSRU ITALIA to GME and is equal to the number of desired slots specified by the participant to FSRU ITALIA, as possibly corrected by FSRU ITALIA itself on the basis of the provisions of the regasification code.

²⁸ The number of slots to be planned is communicated by FSRU ITALIA to GME and is equal to the number of desired slots specified by the participant to FSRU ITALIA, as possibly corrected by FSRU ITALIA itself on the basis of the provisions of the regasification code.

After completing the allocation of slots to participants who/which have expressed their preferences, GME shall allocate the residual slots to participants who/which have not expressed preferences. In particular, based on the cluster order, GME shall carry out successive runs as indicated above to allocate the first residual slots available to each participant for each month to be planned.

5.2 Allocations of annual and multi-annual capacity, capacity during the thermal year and residual capacity in 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 unloading dates. This notification shall be made by GME, for each participant qualifying as PAR awardee after the auction, through the PAR information system; the notification shall display the start date and time and the end date and time of the period available to carry out the related planning (Planning phase of the slot unloading dates).

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

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

- at the end of the auction, the planning window relative to the quarter following that in which the auction took place is activated;
- subsequently, for every month following the quarter 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 prior to the one which is being planned²⁹.

²⁹ For instance, if on 1 October of year A an auction is held for 2 thermal year residual capacity products, each one of 1 slot for every month comprised in the period ranging from November of year A to September of year A+1, the planning would be carried out according to the following modes:

- On 1 October of year A, awardee participants would plan the two slots for November of year A, the two slots for December of year A and the two slots for January of year A+1, indicating for each of said months the order of preference between the two slots.

It is clarified that, in terms of thermal year residual capacity allocations, the order of preference of unloading 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 capacity slots to participants qualifying as awardees, applying the following priority order/criteria:

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

Please note that that, in the case of one or more offers having the same price, the time priority with which the participant has carried out the planning shall apply.

As regards allocations of residual capacity in thermal year, for the planning windows related to the months following the first quarter, the price priority shall always apply. Therefore, any advance planning does not ensure any priority.

If within the aforementioned deadline (i.e. two working days) the awardee participant has carried out a partial planning – or has indicated preferences for a slot number lower than those he/she/it has been awarded with 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.

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- On 2 November, participants would plan the two slots for February of year A+1; on 3 December they would plan the two slots for March of year A+1 and so on until 3 June of year A+1 when the planning for September of year A+1 comes to an end, indicating for each of said months the order of preference between the two slots.