

## Technical Rule no. 02 P-RECO

(under article 4 of the Rules governing the regulated market and the platform for registering bilaterals of guarantees of origin, successfully verified by the Director of Markets of “Autorità per l’energia elettrica e il gas” on 22 December 2011, as subsequently amended and supplemented)

<b>Title</b>	<b>Access to the information system and operation of the Regulated Market (M-RECO) and of the Bilaterals Platform (PB-RECO)</b>
Reference Legislation	Article 2, para. 2.1 b), Article 6, para. 6.1, Article 10, para. 10.1, Article 18, para. 18.3, Article 24, paras. 24.4, 24.8 and 24.9, Article 25, para. 25.1, Article 28, para. 28.1, Article 32, paras. 32.1, 32.2 and 32.3, Article 35, paras. 35.1 and 35.3, Article 38, para. 38.1, Article 40, paras. 40.2 and 40.3 and Article 67, para. 67.1, Rules governing the regulated market and the platform for registering bilaterals of guarantees of origin
<b>Published on 15 May 2012</b>	

## 1. Foreword

Article 2, para. 2.1 b) of the Rules governing the regulated market and the platform for registering bilaterals of guarantees of origin (hereafter P-RECO Rules) defines the access profile as follows: *i.* if the Participant is present in the RECO Registry with a single access profile, the access profile - among those identified in the Technical Rules - that GSE has assigned to the Participant upon entry into the RECO Registry, through which the Participant takes part in the M-RECO and/or the PB-RECO; *ii.* if the Participant is present in the RECO Registry with multiple access profiles, each of the access profiles - among those identified in the Technical Rules - that GSE has assigned to the Participant upon entry into the RECO Registry, through which the Participant takes part in the M-RECO and/or the PB-RECO.

Article 6, para. 6.1 of the P-RECO Rules provides that access to GME's information system shall take place through the Internet, in accordance with the procedures and within the time limits defined in the Technical Rules, or by any other means defined therein.

Article 10, para. 10.1 provides that Participants shall have access to the P-RECO under special procedures defined in the Technical Rules. These procedures shall guarantee the identification of Participants and authenticate their transactions.

Article 18, para. 1 provides that the data mentioned in para. 18.2 shall have effect on the dates specified in the Technical Rules.

Article 24, para. 24.4 provides that the opening and closing hours of the sessions of the M-RECO shall be established in the Technical Rules.

Article 24, para. 24.8 provides that the Participant may take part in the M-RECO only through one or multiple access profiles – as identified in the Technical Rules - corresponding to the single access profile or to the multiple access profiles through which he/she/it is present in the RECO Registry, respectively.

Article 24, para. 24.9 provides that, if the Participant has multiple access profiles, his/her/its participation in the M-RECO shall take place separately for each access profile, under the procedures and within the time limits established in the Technical Rules.

Article 25, para. 25.1 provides that Participants shall enter trading orders under the modalities and within the time limits indicated in the Technical Rules, specifying at least the following data:

- a) identification code of the Participant entering the order;
- b) type of order (buy/sell);
- c) offered volume;
- d) unit price for the offered volume.

Article 28, para. 28.1 provides that, within the time limit indicated in the Technical Rules, GME shall publish the results of the M-RECO session, specifying at least the following data and information:

- a) minimum price and maximum price of the session;
- b) volume traded in the session;
- c) reference price of the session;
- d) volume and price of each concluded transaction in anonymous form.

Article 32, para. 32.1 provides that requests for registration on the PB-RECO shall be entered under the procedures and within the time limits defined in the Technical Rules.

Article 32, para. 32.2 provides that the Participant may take part in the PB-RECO only through one or multiple access profiles – as identified in the Technical Rules – corresponding to the single access profile or to the multiple access profiles with which the he/she/it is present in the RECO Registry.

Article 32, para. 32.3 provides that, if the Participant has multiple access profiles, his/her/its participation in the PB-RECO shall take place separately for each access profile, under the procedures and within the time limits established in the Technical Rules.

Article 35, para. 35.1 provides that, in compliance with the procedures and within the time limits specified in the Technical Rules, GME shall publish at least the following data and information (in aggregated form) about the registrations of bilateral transactions of RECOs which have been concluded on the PB-RECO:

- a) registered volumes of RECOs and their types as per article 23, para. 23.3;
- b) minimum price and maximum price;
- c) average price weighted for the registered volumes.

Article 35, para. 35.3 provides that, for the purposes of the transfer of ownership of the RECOs registered in accordance with article 32, para. 32.4 b), GME shall notify GSE of the conclusion of the related registrations, under the procedures identified by GME and GSE in an appropriate agreement and within the time limits indicated in the Technical Rules.

Article 38, para. 38.1 provides that, in compliance with the procedures and within the time limits specified in the Technical Rules, GME shall publish at least the following data and information (in aggregated form) about the registrations of bilateral transactions of RECOs carried out as per article 37 above (registration of results of auctioning procedures):

- a) registered volumes of RECOs and their types as per article 23, para. 23.3;
- b) minimum price and maximum price;
- c) average price weighted for the registered volumes.

Article 40, para. 40.2 provides that, in the case referred to in para. 40.1 a), GME shall - under the modalities indicated in the Technical Rules - notify Participants of the occurrence of the emergency condition and of the new opening time of the session of the M-RECO or of the PB-RECO. If, by the new opening time of the session of the M-RECO or of the PB-RECO, the emergency condition persists, GME shall temporarily suspend transactions in the M-RECO or on the PB-RECO.

Article 40, para. 40.3 provides that, in the cases referred to in para. 40.1 b) and c), GME shall suspend transactions in the M-RECO or on the PB-RECO and notify Participants – under the modalities indicated in the Technical Rules – of the occurrence of the emergency condition.

Article 67, para. 67.1 provides that, within GME’s information system, Participants holding multiple access profiles may move their RECOs from one of their ownership accounts to another of their ownership accounts, each associated with each of the above profiles, under the procedures and within the time limits established in the Technical Rules.


## **2. Access to the information system of the P-RECO (art. 2, para. 2.1 b); art. 6, para. 6.1; art. 10, para. 10.1; art. 24, para. 24.8 and 24.9; art. 32, paras. 32.2 and 32.3, P-RECO Rules)**

### **2.1 Registration of the participant - company**

After receiving the notification of admission to the P-RECO from GME and with a view to making transactions in the M-RECO and/or registrations on the PB-RECO, the company or individual (in the latter case, follow the instructions of para. 2.2) must register with the platform. To do so, the company or individual must have at least one active ownership account in GSE’s RECO Registry. Registration cannot be completed without specifying the number of the ownership account.

You may register through the “**Registrazione società**” (registration of participant - company) link, available at [www.mercatoelettrico.org](http://www.mercatoelettrico.org), in the “The Markets/Access to GME’s markets/M-RECO/**Access to the market**” section, and fill in the following form (Figure 1):

Figure 1


Piattaforma COFER

v.20120321
Registrazione Operatore - Società -

**Informazioni registro GSE**

Dichiaro di essere in possesso di almeno un conto attivo presso il registro COFER tenuto dal GSE \*

\* Condizione necessaria per poter procedere alla registrazione dell' Operatore sulla piattaforma COFER con i corrispondenti profili operativi associati ai conti.

Piattaforma sulla quale si vuole operare     Mercato     Bilaterale

**dati anagrafici operatore**

ragione sociale

codice fiscale

codice ISO - partita IVA  IT -

Comunitario  
 IVA Vendite: 0% - IVA Acquisti: 0% - IVA Corrispettivi: 0%  
 Contribuente Minimo  
 IVA Vendite: 0% - IVA Acquisti: 21% - IVA Corrispettivi: 21%  
 Esportatore Abituale  
 IVA Vendite: 21% - IVA Acquisti: 0% - IVA Corrispettivi: 0%  
 ExtraComunitario  
 IVA Vendite: 0% - IVA Acquisti: 0% - IVA Corrispettivi: 0%  
 Italiano  
 IVA Vendite: 21% - IVA Acquisti: 21% - IVA Corrispettivi: 21%  
 Italiano soggetto a ritenuta d'acconto del 20%  
Lavoratore autonomo italiano soggetto a ritenuta d'acconto del 20%, ai sensi dell'art. 25, co.1 del DPR n. 600 del 29 settembre 1973  
 IVA Vendite: 21% - IVA Acquisti: 21% - IVA Corrispettivi: 21%

Tipologia Fiscale

Password:

Conferma Password:

**sede legale**

indirizzo

comune

provincia

cap

nazione

**sede amministrativa (se diversa dalla sede legale)**

indirizzo

comune

provincia

cap

nazione

**legale rappresentante o soggetto munito dei necessari poteri**

nome

cognome

indirizzo

telefono

fax

e-mail

**coordinate bancarie**

IBAN

BIC/SWIFT

**consenso per il trattamento dei dati**

I dati acquisiti saranno utilizzati da GME S.p.A., Largo Giuseppe Tartini 3/4, 00198 Roma, anche con l'ausilio di mezzi elettronici e/o automatizzati, esclusivamente per lo svolgimento delle attività di GME S.p.A.. Tali dati potranno essere comunicati a società facenti parte del gruppo GSE S.p.A.. Il mancato consenso dell'interessato al loro trattamento comporterà l'impossibilità da parte di GME S.p.A di dar corso all' attività di validazione e di certificazione per consentire l'accesso alla piattaforma COFER, ai sensi dell'art. 7, comma 4, lettera a), del D.Lgs. n. 156/2003.

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

autorizzo

invis

**Figure captions**

**RECO Platform**

**Registration of participant – company**

**GSE's registry data**

**I declare that I have at least one active account in GSE's RECO Registry\***

*\*Pre-requisite for registering with the RECO platform through the operating profiles associated with the accounts*

Specify the platform where you wish to operate – M-RECO – PB-RECO

Participant's identification data  
Company name/registered name  
Taxpayer's code  
ISO code – VAT code

EU  
VAT on sales : 0% - VAT on purchases: 0% - VAT on fees: 0%

“Contribuente minimo” (Italian person benefiting from a simplified tax scheme)  
VAT on sales: 0% - VAT on purchases: 21% - VAT on fees : 21%

“Esportatore abituale” (exporter on a permanent basis)  
VAT on sales : 21% - VAT on purchases: 0% - VAT on fees: 0%

Non-EU  
VAT on sales: 0% - VAT on purchases: 0% - VAT on fees: 0%

**Italian**  
VAT on sales: 21% - VAT on purchases: 21% - VAT on fees: 21%

**Italian subject to 20% withholding tax**  
Italian self-employed or professional person subject to 20% withholding tax under art. 25, para. 1, Decree of the President of the Republic no. 600 of 29 September 1973  
VAT on sales: 21% - VAT on purchases: 21% - VAT on fees: 21%

Password  
Confirm password

Registered office  
Address  
(Municipality, where applicable)  
(Province, where applicable)  
Post code  
Country

Administration office (if different from the registered office)  
Address  
(Municipality, where applicable)  
(Province, where applicable)  
Post code  
Country

Legal representative or duly authorised person  
First name  
Last name  
Address  
Telephone no.  
Fax no.  
e-mail address

Bank details  
IBAN  
BIC/SWIFT

Personal data privacy statement

GME SpA - Largo Giuseppe Tartini 3-4, 00198 Rome - will process your personal data with electronic and other means, solely for the performance of its activities. Your data may be communicated to companies making part of the GSE SpA Group. If you fail to provide your consent to the processing of your personal data, GME SpA will be unable to carry out the validation and certification activities permitting you to access the RECO platform, pursuant to art. 7, para. 4 a) of Legislative Decree 196/2003.

**I have read and understood the above personal data privacy statement and I authorise GME SpA to process and communicate my personal data to the extent provided in the aforesaid Legislative Decree.**

I accept  
Submit

In the first part of the form, specify whether you have at least one ownership account in GSE's RECO Registry; this is a pre-requisite for being authorised to enter orders into the M-RECO and/or on the PB-RECO.

The compulsory fields are:

- **Platform where you wish to operate:** select the platform/s specified in the participation application;
- **ISO code – VAT number:** enter the code of your country (drop-down menu) and your VAT number. If the taxpayer's number of the company matches its VAT number, enter the only available code in both fields;
- **Password:** select the password of the company; the password, to be memorised and kept confidential by the legal representative of the company, will be necessary for the subsequent registration of the access profile/s (para. 2.3) and for additional registrations of profiles, if any, in the future.

After completing all the fields, give your consent to the processing of your personal data and press "**Invia**" (submit) to enter your registration.

Figure 2



**consenso per il trattamento dei dati**

I dati acquisiti saranno utilizzati da GME S.p.A., Largo Giuseppe Tartini 3/4, 00198 Roma, anche con l'ausilio di mezzi elettronici e/o automatizzati, esclusivamente per lo svolgimento delle attività di GME S.p.A.. Tali dati potranno essere comunicati a società facenti parte del gruppo GSE S.p.A.. Il mancato consenso dell'interessato al loro trattamento comporterà l'impossibilità da parte di GME S.p.A di dar corso all'attività di validazione e di certificazione per consentire l'accesso alla piattaforma COFER, ai sensi dell'art. 7, comma 4, lettera a), del D.Lgs. n. 196/2003.

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

autorizzo

**Invia**



**Figure captions**

## Personal data privacy statement

GME SpA – Largo Giuseppe Tartini 3-4, 00198 Rome - will process your personal data with electronic and other means, solely for the performance of its activities. Your data may be communicated to companies making part of the GSE SpA Group. If you fail to provide your consent to the processing of your personal data, GME SpA will be unable to carry out the validation and certification activities allowing you to access the RECO platform, pursuant to art. 7, para. 4 a) of Legislative Decree 196/2003.

**I have read and understood the above personal data privacy statement and I authorise GME SpA to process and communicate my personal data to the extent provided in the aforesaid Legislative Decree.**

I accept  
Submit



If your registration has been successful, you will get a summary report with the **ID Operatore** (Participant's code); this code, to be memorised and kept confidential by the legal representative of the company, will be necessary – together with the password – for the subsequent registration of the access profile/s (para. 2.3).

**2.2 Registration of participant – individual**

After receiving the notification of admission to the P-RECO from GME and with a view to making transactions in the M-RECO and/or registrations on the PB-RECO, the individual must register with the platform. To do so, the individual must have at least one active ownership account in GSE's RECO Registry. Registration cannot be completed without specifying the number of the ownership account.

You may register through the “**Registrazione operatore**” (registration of participant – individual) link, available at [www.mercatoelettrico.org](http://www.mercatoelettrico.org), in the “The Markets/Access to GME's markets/M-RECO/**Access to the market**” section, and fill in the following form (Figure 3):

**Figure 3**

 <b>Piattaforma COFER</b>	
v.20120321	Registrazione Operatore - Privato
<b>informazioni registro GSE</b>	
Dichiaro di essere in possesso di almeno un conto attivo presso il registro COFER tenuto dal GSE * <input type="checkbox"/> <small>* Condizione necessaria per poter procedere alla registrazione dell' Operatore sulla piattaforma COFER con i corrispondenti profili operativi associati ai conti.</small>	
Piattaforma sulla quale si vuole operare <input type="checkbox"/> Mercato <input type="checkbox"/> Bilaterale	
<b>dati anagrafici operatore</b>	
cognome	<input type="text"/>
nome	<input type="text"/>
codice fiscale	<input type="text"/>
codice ISO - partita IVA 	IT <input type="text"/> - <input type="text"/>
Tipologia Fiscale	<input type="radio"/> Comunitario <small>IVA Vendite: 0% - IVA Acquisti: 0% - IVA Corrispettivi: 0%</small> <input type="radio"/> Contribuente Minimo <small>IVA Vendite: 0% - IVA Acquisti: 21% - IVA Corrispettivi: 21%</small> <input type="radio"/> Esportatore Abituale <small>IVA Vendite: 21% - IVA Acquisti: 0% - IVA Corrispettivi: 0%</small> <input type="radio"/> ExtraComunitario <small>IVA Vendite: 0% - IVA Acquisti: 0% - IVA Corrispettivi: 0%</small> <input checked="" type="radio"/> Italiano <small>IVA Vendite: 21% - IVA Acquisti: 21% - IVA Corrispettivi: 21%</small> <input type="radio"/> Italiano soggetto a ritenuta d'acconto del 20% <small>Lavoratore autonomo italiano soggetto a ritenuta d'acconto del 20%, ai sensi dell'art. 25, co.1 del DPR n.600 del 29 settembre 1973            IVA Vendite: 21% - IVA Acquisti: 21% - IVA Corrispettivi: 21%</small>
Password:	<input type="password"/>
Conferma Password:	<input type="password"/>
<b>sede legale</b>	
Indirizzo	<input type="text"/>
comune	<input type="text"/>
provincia	<input type="text"/>
cap	<input type="text"/>
nazione	ITALIA <input type="text"/>
<b>sede amministrativa (se diversa dalla sede legale)</b>	
Indirizzo	<input type="text"/>
comune	<input type="text"/>
provincia	<input type="text"/>
cap	<input type="text"/>
nazione	<input type="text"/>
<b>coordinate bancarie</b>	
IBAN	<input type="text"/>
BIC/SWIFT	<input type="text"/>
<b>consenso per il trattamento dei dati</b>	
<small>I dati acquisiti saranno utilizzati da GME S.p.A, Largo Giuseppe Tartini 3/4, 00198 Roma, anche con l'ausilio di mezzi elettronici e/o automatizzati, esclusivamente per lo svolgimento delle attività di GME S.p.A.. Tali dati potranno essere comunicati a società facenti parte del gruppo GSE S.p.A.. Il mancato consenso dell'interessato al loro trattamento comporterà l'impossibilità da parte di GME S.p.A di dar corso all' attività di validazione e di certificazione per consentire l'accesso alla piattaforma COFER, ai sensi dell'art. 7, comma 4, lettera a), del D.Lgs. n. 196/2003.</small>	
<b>Preso atto dell'informativa di cui sopra, autorizzo il trattamento e la comunicazione dei miei dati da parte di GME S.p.A. nei limiti di quanto previsto dal sopraccitato Decreto legislativo.</b>	
autorizzo <input type="checkbox"/> <input type="button" value="Invia"/>	

**Figure captions**

**RECO Platform**

**Registration of participant – individual**

**GSE's registry data**

**I declare that I have at least one active account in GSE's RECO Registry\***

*\*Pre-requisite for registering with the RECO platform through the operating profiles associated with the accounts*

Specify the platform where you wish to operate – M-RECO – PB-RECO

Participant's identification data

Last name

First name

Taxpayer's code

ISO code – VAT code

EU

VAT on sales : 0% - VAT on purchases: 0% - VAT on fees: 0%

“Contribuente minimo” (Italian person benefiting from a simplified tax scheme)

VAT on sales: 0% - VAT on purchases: 21% - VAT on fees : 21%

“Esportatore abituale” (exporter on a permanent basis)

VAT on sales : 21% - VAT on purchases: 0% - VAT on fees: 0%

Non-EU

VAT on sales: 0% - VAT on purchases: 0% - VAT on fees: 0%

**Italian**

VAT on sales: 21% - VAT on purchases: 21% - VAT on fees: 21%

**Italian subject to 20% withholding tax**

Italian self-employed or professional person subject to 20% withholding tax under art. 25, para. 1, Decree of the President of the Republic no. 600 of 29 September 1973

VAT on sales: 21% - VAT on purchases: 21% - VAT on fees: 21%

Password

Confirm password

Registered office

Address

(Municipality, where applicable)

(Province, where applicable)

Post code

Country

Administration office (if different from the registered office)

Address

(Municipality, where applicable)

(Province, where applicable)

Post code

Country

Bank details

IBAN

BIC/SWIFT

Personal data privacy statement

GME SpA - Largo Giuseppe Tartini 3-4, 00198 Rome - will process your personal data with electronic and other means, solely for the performance of its activities. Your data may be communicated to companies making part of the GSE SpA Group. If you fail to provide your consent to the processing of your personal data, GME SpA will be unable to carry out the validation and certification activities allowing you to access the RECO platform, pursuant to art. 7, para. 4 a) of Legislative Decree 196/2003.

I have read and understood the above personal data privacy statement and I authorise GME SpA to process and communicate my personal data to the extent provided in the aforesaid Legislative Decree.

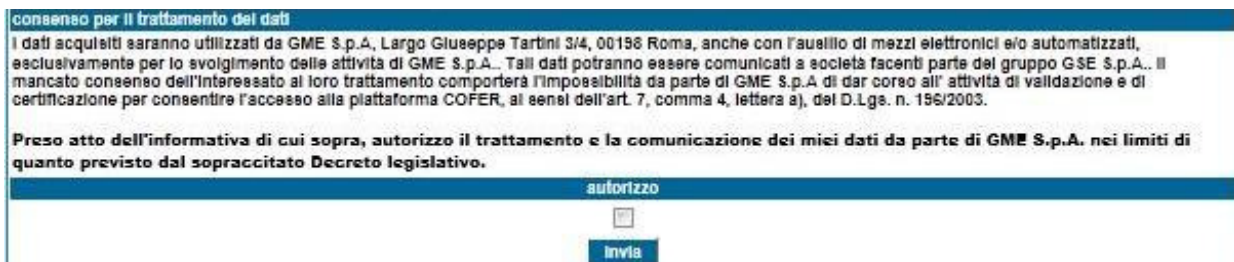
I accept  
Submit

The compulsory fields are:

- **Platform where you wish to operate:** select the platform/s specified in the participation application;
- **ISO code – VAT number:** enter the code of your country (drop-down menu) and your VAT number;
- **Taxpayer's code:** enter your taxpayer's code;
- **Password:** select the password; the password, to be memorised and kept confidential by the individual, will be necessary for the subsequent registration of the access profile (para. 2.3).

After completing all the fields, give your consent to the processing of your personal data and press “**Invia**” (submit) to enter your registration.

Figure 4



consenso per il trattamento dei dati

I dati acquisiti saranno utilizzati da GME S.p.A., Largo Giuseppe Tartini 3/4, 00198 Roma, anche con l'ausilio di mezzi elettronici e/o automatizzati, esclusivamente per lo svolgimento delle attività di GME S.p.A.. Tali dati potranno essere comunicati a società facenti parte del gruppo GSE S.p.A.. Il mancato consenso dell'interessato al loro trattamento comporterà l'impossibilità da parte di GME S.p.A di dar corso all'attività di validazione e di certificazione per consentire l'accesso alla piattaforma COFER, ai sensi dell'art. 7, comma 4, lettera a), del D.Lgs. n. 196/2003.

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

autorizzo

Invia

Figure caption

Personal data privacy statement

GME SpA – Largo Giuseppe Tartini 3-4, 00198 Rome - will process your personal data with electronic and other means, solely for the performance of its activities. Your data may be communicated to companies making part of the GSE SpA Group. If you fail to provide your consent to the processing of your personal data, GME SpA will be unable to carry out the validation and certification activities allowing you to access the RECO platform, pursuant to art. 7, para. 4 a) of Legislative Decree 196/2003.

I have read and understood the above personal data privacy statement and I authorise GME SpA to process and communicate my personal data to the extent provided in the aforesaid Legislative Decree.

I accept  
Submit

If your registration has been successful, you will get a summary report with the **ID Operatore** (Participant's code); this code, to be memorised and kept confidential by the


applicant, will be necessary - together with the password - for the subsequent registration of the access profile (para. 2.3).

### **2.3 Registration of one or multiple access profiles of the Participant on the P-RECO**

To access the market (M-RECO) and/or the bilaterals platform (PB-RECO), each company/individual that has been admitted to the P-RECO must register his/her/its access profile, as specified in the participation application. If the Participant holds multiple ownership accounts in GSE's RECO Registry, he/she/it must register each of the access profiles associated therewith.

To access the registration form (Figure 5), click on the **“Registrazione Profilo”** (registration of profile) on the [www.mercatoelettrico.org](http://www.mercatoelettrico.org) website, in the “The Markets/Access to GME’s markets/M-RECO” section.

**Figure 5**



**Piattaforma COFER**

v.20120321 Registrazione Profilo

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**dati operatore / profilo**

Società per cui si opera: SOCIETA' 1

Id Operatore:

password della società:

tipologia profilo: Impresa di Vendita

codice conto GSE:

Ruolo M-COFER: Non abilitato

Ruolo PB-COFER: Non abilitato

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**referenti comunicazioni**

Non sono presenti referenti

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**Scelta password di accesso al profilo**

Password:

Conferma Password:

---

**consenso per il trattamento dei dati**

I dati acquisiti saranno utilizzati da GME S.p.A, Largo Giuseppe Tartini 3/4, 00198 Roma, anche con l'ausilio di mezzi elettronici e/o automatizzati, esclusivamente per lo svolgimento delle attività di GME S.p.A.. Tali dati potranno essere comunicati a società facenti parte del gruppo GSE S.p.A.. Il mancato consenso dell'interessato al loro trattamento comporterà l'impossibilità da parte di GME S.p.A di dar corso all' attività di validazione e di certificazione per consentire l'accesso alla piattaforma COFER, ai sensi dell'art. 7, comma 4, lettera a), del D.Lgs. n. 196/2003.

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

autorizzo

Figure captions

RECO platform

Registration of profile

Participant's data/profile

Company on behalf of which you operate

Type of profile – selling company

GSE's account code

M-RECO role – not authorised

PB-RECO role – not authorised

Contact persons

New contact person

No current contact persons

Password selection for access to the profile

Password

Confirm password

Personal data privacy statement

GME SpA – Largo Giuseppe Tartini 3-4, 00198 Rome - will process your personal data with electronic and other means, solely for the performance of its activities. Your data may be communicated to companies making part of the GSE SpA Group. If you fail to provide your consent to the processing of your personal data, GME SpA will be unable to carry out the validation and certification activities allowing you to access the RECO platform, pursuant to art. 7, para. 4 a) of Legislative Decree 196/2003.

**I have read and understood the above personal data privacy statement and I authorise GME SpA to process and communicate my personal data to the extent provided in the aforesaid Legislative Decree.**

I accept  
Submit

To register the profile, both companies and individuals must fill in the registration form (compulsory fields). Before filling in the registration form, enter the **ID Operatore** (Participant's code) issued by the system at the end of the registration of the Participant (company or individual) and the selected Participant's **Password** (see para. 2.1 or para. 2.2).

During registration, specify:

- **Type of access profile:** “selling company” and/or “Producer” and/or “Trader”;
- **GSE's account code:** enter the RECO ownership account assigned by GSE for the access profile/s;
- **Contact person** (compulsory field): click on “**Nuovo referente**” (new contact person) and enter the data of the contact person specified in the P-RECO participation application, i.e. the person to which communications, including those concerning the operational management of the platform, are to be sent.

You may register multiple persons, if specified in the P-RECO application form, by clicking on “Nuovo Referente” (new contact person) again.

- the **Role** to be associated with the single profile of access to the M-RECO and/or PB-RECO:
  - a) General:** if you have this access profile, you may carry out any type of operation on the selected platform;
  - b) Viewer:** if you have this access profile, you are only authorised to view the data available on the selected platform.

Figure 6



**GME** Piattaforma COFER  
v.20120321

**INSERISCI NUOVO REFERENTE**

cognome:   
nome:   
codice fiscale:   
telefono:   
fax:   
email:

Figure captions

RECO platform

ENTER NEW CONTACT PERSON

Last name

First name

Taxpayer's code

Telephone no.

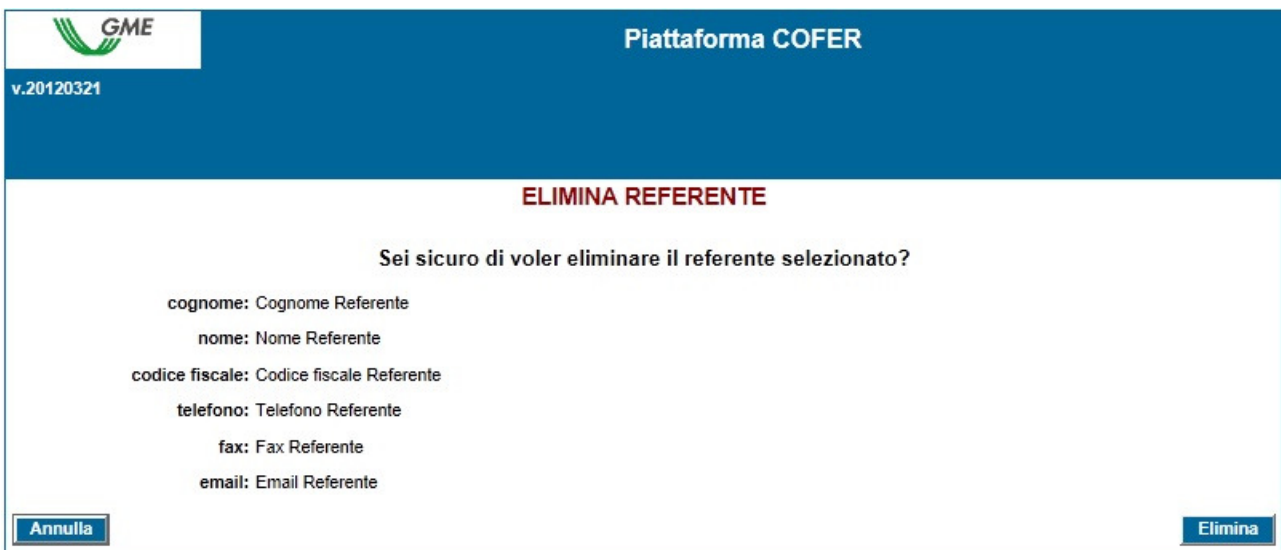
Fax no.

e-mail address

Cancel - Enter

If you wish to delete an incorrectly entered contact person, press the “Elimina” (delete) grey button on the right side of the section (Figure 5).

Figure 7



**GME** Piattaforma COFER  
v.20120321

**ELIMINA REFERENTE**

Sei sicuro di voler eliminare il referente selezionato?

cognome: Cognome Referente  
nome: Nome Referente  
codice fiscale: Codice fiscale Referente  
telefono: Telefono Referente  
fax: Fax Referente  
email: Email Referente



**Figure captions**

**RECO platform**

**DELETE CONTACT PERSON**

**Are you sure that you want to delete the selected contact person?**

**Last name: last name of contact person**

**First name: first name of contact person**

**Taxpayer's code: taxpayer's code of the contact person**

**Telephone no.: telephone number of the contact person**

**Fax no.: fax number of the contact person**

**e-mail address: e-mail address of the contact person**

**Cancel - Delete**

The **password** selected upon registration of the operating profile will be necessary for access to the market sessions and/or to the bilaterals platform through such profile.

After completing all the fields and giving your consent to the processing of your personal data, press the “**Invia**” (submit) button to enter the registration. If the registration has been successful, the system will issue the profile ID; this profile will be necessary, together with the selected password, to access the P-RECO through such access profile.

The registration of the Participant (company or individual) and of the access profile on the platform must be subsequently validated by GME.

The legal representative of the company or the individual must memorise and keep the **profile ID** and the respective **password** confidential.

Through these credentials, you may:

- 1) access the finance management form;
- 2) access the platform for registration of bilateral transactions (if the Participant is authorised to operate also on the PB-RECO);
- 3) access the market sessions (M-RECO);
- 4) view the market statistics (M-RECO).

The possible revocation of the Participant's or individual's authorisation (Participant's ID and password) will involve the concurrent revocation of the authorisation of all the profiles associated with it (Profile ID and Password).

### **3. Market sessions (art. 18, para. 18.3; art. 24, para. 24.4; art. 25, para. 25.1; art. 28, para. 28.1, P-RECO Rules)**

#### **3.1 Trading in the M-RECO**

The sessions of the RECO market take place from 9:00 to 12:00 of the days posted on GME's website.


Under article 18, para. 18.3 of the P-RECO Rules, the data about each operator authorised to participate in the market are communicated by GSE on the day before the one of each session and they will produce their effects in the session to which such data refer. The system does not allow operators with an inactive account with GSE to participate in the M-RECO sessions.

Participation in a market session takes place separately for each of the access profiles through which the Participant has been registered with the market under para. 2.3 above. Therefore, if the Participant has multiple access profiles, participation in the M-RECO may take place only for each access profile.

To this end, select the "**Sessioni di mercato**" (market sessions) link available at [www.mercatoelettrico.org](http://www.mercatoelettrico.org), in the "The Markets/Access to GME's markets/M-RECO" section and enter the **ID Profilo** (profile ID) and the related **password**.

During the opening time of the market, the current session will have the "**Aperta**" (open) status.

#### **Figure 8**


Logon  
[LogOut](#) [Main](#)

**Piattaforma COFER**

v.20120321

Operatore: SOCIETA' 1  
 Profilo: Impresa di Vendita Id Profilo: 10003001 Codice conto: 0000009  
 Ruolo M-COFER: Generico Ruolo PB-COFER: Generico

Movimentazione tra profili di accesso stesso Operatore

[Registrazione Movimenti](#)

Compravendita mediante Transazioni Bilaterali

[Piattaforma Registrazione Transazioni Bilaterali](#)

Compravendita mediante Sessioni di Mercato

Selezionare la Sessione:

ID Sessione	Titolo	Data Sessione	Stato Sessione	
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>

1 2 3 4 5 6 7 8 9 10 ...

Gestione Utente

[Gestione Finanze](#)     [Gestione Password](#)     [Statistiche di mercato](#)

Figure captions

RECO platform

Logon

Logout Main

Participant

Profile : selling company – profile ID – account code

M-RECO role: general – PB-RECO role: general

Movements between access profiles of the same Participant

Registration of movements

Purchases/sales through bilateral transactions

Platform for registration of bilateral transactions

Purchases/sales through market sessions

Select the session

Session ID – Certificate – Session date – Session status

Select

Management of users

Finance management – password management – market statistics

Figure 9 shows the market access form.

Figure 9

Piattaforma COFER

v.20120321 Sessione 20120510

Imposta refresh: 7 secondi
Visualizza Tipologia: Tutti

[LogOut](#) [Main](#)

**Operatore: SOCIETA' 1**

Profilo: Impresa di Vendita Id Profilo: 10003001 Codice conto: 0000009  
 Ruolo M-COFER: Generico Ruolo PB-COFER: Generico

**Sessione di Mercato Aperta**

Sessione: Sessione 1, data: 10/05/2012, Ora apertura: 09:00, Ora chiusura: 18:00  
 Prezzo di riferimento: €/MWh - Taglia Certificato 1 MWh

Prezzo di scambio min:	Ultime transazioni:	Quantità scambiata:
-	1) -	0
Prezzo di scambio max:	2) -	
-	3) -	

Log Transazioni
Nuova Offerta

**Book Negoziazioni**

Acquisti			Vendite		
Tipologia	Quantità Certificati	Prezzo (€/MWh)	Prezzo (€/MWh)	Quantità Certificati	Tipologia
2012_Eolico	10	4,00	5,00	12	2012_Eolico

**Book Personale**

Acquisti		Vendite			
		Prezzo (€/MWh)	Quantità Certificati	Tipologia	
		5,00	3	2012_Eolico	<a href="#">Modifica</a>
		5,00	3	2012_Eolico	<a href="#">Modifica</a>
		5,00	3	2012_Eolico	<a href="#">Modifica</a>
		5,00	3	2012_Eolico	<a href="#">Modifica</a>

**Transazioni Eseguite**

Operazione eseguita	Tipologia	Quantità Certificati	Prezzo (€/MWh)	Taglia Certificato (MWh)	Controvalore (€)
Vendita	2012_Eolico	238	90,00	1	21420,00
Vendita	2012_Eolico	50	75,00	1	3750,00
Acquisto	2012_Eolico	50	80,00	1	4000,00

tipologia	q.tà	Deposito Operativo (€)
2012_Eolico	288	0,00

Ultimo aggiornamento:16:37:13

**Proposte respinte**

Id Offerta	Tipologia	Prezzo (€/MWh)	Quantità Certificati	Tipo
20120510202017821627040946320	2012_Eolico	18,00	10	Acquisto <a href="#">dettagli</a>

**Figure captions**

**Session**

**Logout – Main**

**Set refresh: 7 seconds**

**View type: all**

**Participant**

**Profile: selling company – Profile ID – Account code**

**Open market session**

**Session: session 1, date..., opening time..., closing time....**

**Reference price: ... - certificate size ....**

**Price of trading min – Latest transactions – Volumes traded**

**Max price of trading**

**Transaction log – New order**

**Order book**

**Purchases**

**Type (wind) – Volume of certificates – price...**

**Sales**

**Type (wind) - Volume of certificates – Type**

**Personal book**

**Purchases – Sales**

**Price... - Volume of certificates – Type**

**(wind) - Change**

**Executed transactions**

**Transaction – type – volume of certificates – price ... - certificate size ... - value**

**Sale - wind**

**Sale - wind**

**Purchase - wind**

**Type – volume – operational deposit ...**

**Latest update...**

**Rejected orders**

**Order ID – type – price... - volume of certificates - type**

**(wind) - purchase – details**

The data of the form are automatically updated; to freeze the form, select “Non aggiornare” (do not update) in the “**Imposta refresh**” (set refresh) box in the top left part of the form (Figure 9).

By default, the form will display all the buy and sell orders that are present at that time in the market, whatever the type of RECOs involved.



Through the drop-down menu (view type – wind), you may select the type.

For each selected type, the top part of the form displays the following general data:

- The reference price of the previous session (average price per MWh, weighted for the related volumes, of all transactions carried out during a given session of the M-RECO);
- The prices of the latest three transactions concluded;
- The minimum and maximum price of the transactions concluded in the market until that time;
- The volume of RECOs traded until that time.

### 3.1.1. M-RECO order book

Figure 10

Book Negoziations					
Acquisti			Vendite		
Tipologia	Quantità Certificati	Prezzo (€/MWh)	Prezzo (€/MWh)	Quantità Certificati	Tipologia
2012_Eolico	10	4,00	5,00	12	2012_Eolico

Figure captions

Order book

Purchases

Type (wind) – Volume of certificates - Price...

Sales

Price....

Volume of certificates

Type (wind)

The “**Book Negoziations**” (order book) displays the **trading orders**, ranked by price priority and, in case of equal price, by time of entry.

The data shown for each order are as follows:

- **Type and reference year** of RECOs;
- **Volume** of RECOs;
- **Price** for each RECO (excluding VAT).



Through the drop-down menu (display type: wind), you may view all the trading orders entered into the order book for the selected type of RECOs (top left - Figure 9).

### 3.1.2. M-RECO personal book

In the central part of the form (Figure 9), you may see the **Book personale** (personal book), showing the trading orders of the current profile, entered during the current market session and not yet matched.

These orders are highlighted in blue in the order book.

For each entered order, the table will show one row with the following data:

- **Type and reference period** of RECOs;
- **Volume** of RECOs covered by the entered order;
- **Price** for each RECO (excluding VAT).

**Figure 11**

Book Personale			
Acquisti			Vendite
	Tipologia	Quantità Certificati	Prezzo (€/MWh)
<a href="#">Modifica</a>	2012_Altro	100	70,00
<a href="#">Modifica</a>	2012_Altro	100	70,00
<a href="#">Modifica</a>	2012_Altro	100	70,00
<a href="#">Modifica</a>	2012_Altro	100	70,00

**Figure captions**

**Personal book**

**Purchases**

**Type – Volume of certificates – Price ...**

**Change - other**

By selecting the “**Modifica**” (change) link (Figure 11), you may delete the entered order or change its volume and/or price. If you press “**Annulla**” (cancel), no change will be made to the order (Figure 12).

**Figure 12**



**Figure captions**

Type of order – sale

Type of RECO – wind

Market price

Price per MWh – price limit of

... €/MWh

Volume of certificates ...

Cancel – change – delete order

### 3.1.3 Executed transactions

Below the personal book (Figure 9), you will see a list of the **transactions executed** by the Participant through his/her/its access profile during the market session.

**Figure 13**

Transazioni Eseguite					
Operazione eseguita	Tipologia	Quantità Certificati	Prezzo (€/MWh)	Taglia Certificato (MWh)	Controvalore (€)
Vendita	2012_Eolico	238	90,00	1	21420,00
Vendita	2012_Eolico	50	75,00	1	3750,00
Acquisto	2012_Eolico	50	80,00	1	4000,00

**Figure captions**

Executed transactions



Executed transaction – sale – sale – purchase

Type – wind

Volume of certificates

Price (€/MWh)

Certificate size (MWh)

Value (€)

### 3.2. Entry of orders into the M-RECO

To enter a buy or sell order into the market through your profile, click on “**Nuova Offerta**” (new order) (top left - Figure 9).

In the order entry form (Figure 14), complete the following fields:

- **Type of order:** purchase or sale;
- **Type of RECO** (e.g. 2012\_Eolico - wind);
- **Price per MWh** (excluding VAT), specified with two decimals. The price may have the following values:

**a) with price limit**

The specified price is the lower limit for sell orders and the upper limit for buy orders at which the matching is done;

**b) market price** (i.e. without price limit)

The orders are matched with the best orders of opposite sign entered into the order book, pursuant to the P-RECO Rules.

- **Volume of RECOs.** The minimum tradable volume is equal to 1 RECO.

Figure 14



The screenshot shows the order entry form with the following fields and options:

- tipo offerta:  Acquisto  Vendita
- tipologia COFER: 2012\_Eolico (dropdown menu)
- prezzo a MWh:  a mercato  con limite di: [input field] €/MWh
- quantità certificati: [input field]
- taglia certificato: 1 MWh
- controvalore: [input field] €
- Buttons: **Ordina**, **Annulla**, **Calcola**

**Figure captions**

Type of order – purchase – sale

Type of RECO – wind

Market price

Price per MWh

with price limit of

Volume of certificates

Certificate size

Value

Calculate

Submit - Cancel

By clicking on **Ordina** (submit), you will get a summary report with the value of the order **including VAT**; after checking the data, give your final confirmation of the order by clicking on **Ordina** (submit) again.

By pressing **Annulla** (cancel), you will go back to the main screen of the session.

If you click on the row with the best buy or sell order in the order book (highlighted in grey when passing the mouse over it – Figure 15, “Acquisti” – purchases - column), you may view a new order form, automatically completed with the data of the selected order, but with an opposite sign, and you may confirm or cancel such order.

**Figure 15**

Book Negoziations					
Acquisti			Vendite		
Tipologia	Quantità Certificati	Prezzo (€/MWh)	Prezzo (€/MWh)	Quantità Certificati	Tipologia
2012_Eolico	10	4,00	5,00	12	2012_Eolico

Click per predisposizione offerta di vendita

**Figure captions**

Order book

Purchases – type – volume of certificates – price... - click to prepare sell order

Sales – Price .... – volume of certificates - type

Buy and sell orders are not matched if they are entered by the same Participant, both through the same access profile and through different access profiles.

The rejected orders are shown in the “**Proposte respinte**” (rejected orders) section.

**Figure 16**

Proposte respinte					
Id Offerta	Tipologia	Prezzo (€/MWh)	Quantità Certificati	Tipo	
20120510202017821627040946320	2012_Eolico	18,00	10	Acquisto	<a href="#">dettagli</a>

**Figure captions**

**Rejected orders**

**Order ID – type – price... - volume of certificates – type**

**... purchase - details**

The initial deposit and the RECOs available for the current profile are updated in real time as a result of purchases and sales made during the market session.

**Figure 16**

tipologia	q.tà	Deposito Operativo (€)
2012_Eolico	288	0,00

Ultimo aggiornamento:16:38:31

**Figure captions**

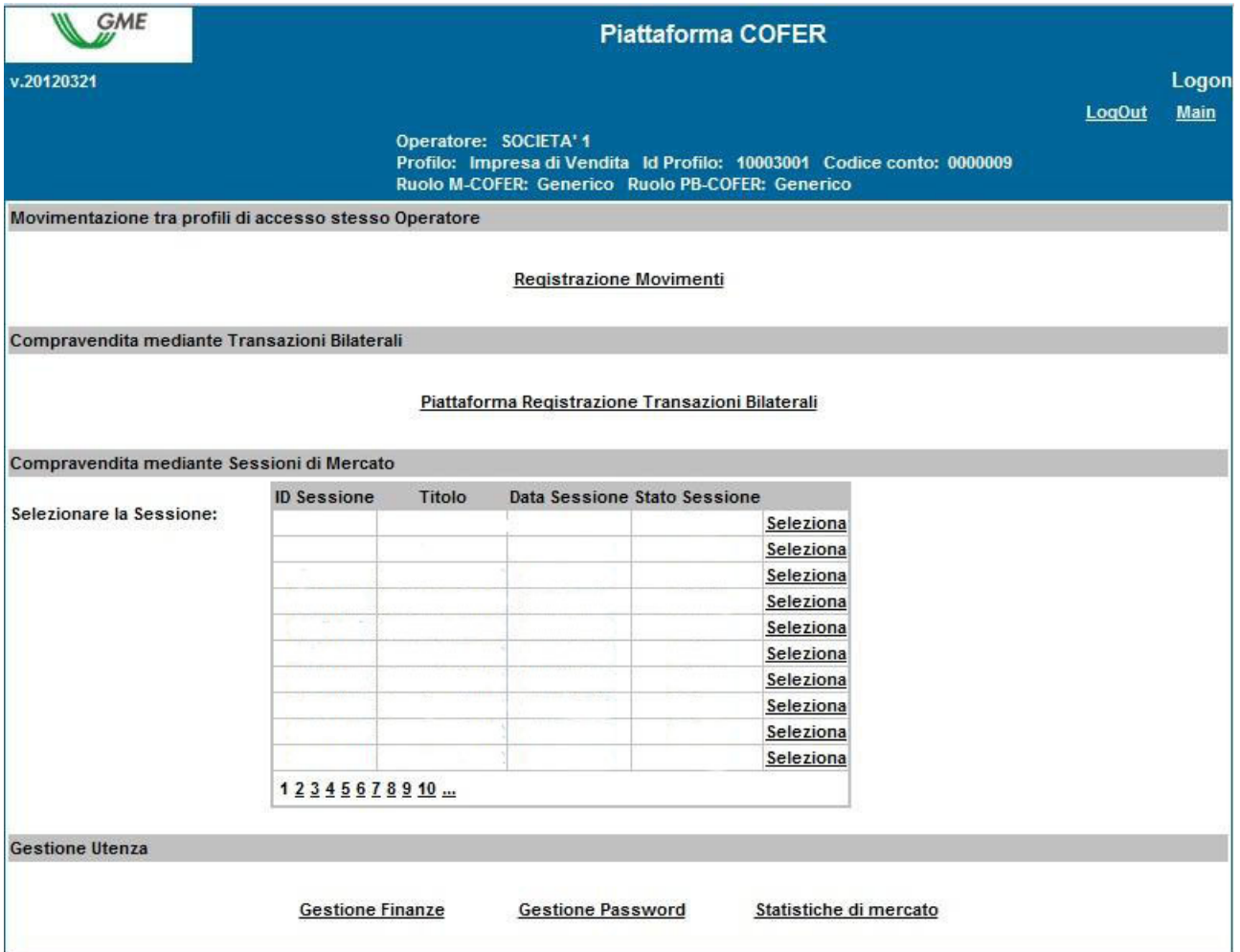
**Type – volume – operational deposit**

**Latest update: ...**

### 3.3 M-RECO reports

To view reports about the market sessions, select the session (Figure 17) and the report of your interest.

**Figure 17**



**Piattaforma COFER**

v.20120321 Logon  
[LogOut](#) [Main](#)

Operatore: SOCIETA' 1  
 Profilo: Impresa di Vendita Id Profilo: 10003001 Codice conto: 0000009  
 Ruolo M-COFER: Generico Ruolo PB-COFER: Generico

Movimentazione tra profili di accesso stesso Operatore

[Registrazione Movimenti](#)

Compravendita mediante Transazioni Bilaterali

[Piattaforma Registrazione Transazioni Bilaterali](#)

Compravendita mediante Sessioni di Mercato

Selezionare la Sessione:

ID Sessione	Titolo	Data Sessione	Stato Sessione	
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>

1 2 3 4 5 6 7 8 9 10 ...

Gestione Utente

[Gestione Finanze](#)   
 [Gestione Password](#)   
 [Statistiche di mercato](#)

**Figure captions**

**RECO platform**

**Logon**

**Logout – Main**

**Participant**

**Profile : selling company – profile Id – account code**

**M-RECO role – general – PB-RECO – general**

**Movements between the access profiles of the same Participant**

**Registration of movements**

**Purchases/sales through bilateral transactions**

**Platform for registration of bilaterals**

**Purchases/sales through market sessions**

**Select the session**

**Session ID – Certificate – Session date – Session status**

**Select**

## Management of users


### Finance management – Password management – Market statistics

The reports which are available when accessing the session are (for each access profile) as follows:

- **Transaction log** (during the session): Figure 9 - transaction log button – here you may view the complete list, in anonymous form, of all transactions (with volumes and prices) executed until that time.
- **Session report** (after the closing of the session): here you may view the status of the balance of RECOs and of the deposit available for the subsequent market session.
- **Transaction log** (after the closing of the session): here you may view the complete list, in anonymous form, of all transactions (with volumes and prices) executed during the market session.

By accessing the platform or using the “**Main**” button (top right – Figure 17) and selecting the “**Statistiche di Mercato**” (market statistics) link, you may specify a period of your interest and download the related “Log Transazioni” (transaction log) with the complete list, in anonymous form, of all transactions (with volumes and prices) executed in the market sessions held in the selected period (Figure 18).

**Figure 18**



Selezione periodo elenco transazioni

Selezionare data inizio:  [Seleziona Data](#)

Selezionare data fine:  [Seleziona Data](#)

[Mostra elenco](#) [Chiudi](#)

**Figure captions**

**Selection of transaction log period**

**Select start date – select date**

**Select end data – select date**

**Show log - Close**

### **3.4 Publication of the results of the M-RECO**

At the end of the RECO market sessions, GME will publish the results on its website [www.mercatoelettrico.org](http://www.mercatoelettrico.org), in the “**Market Results**” section, specifying the following data and information about each session:

- a) Minimum price and maximum price;
- b) Volume traded;
- c) Reference price.

## **4 . Trading on the PB- RECO (art. 18, para. 18.3; art. 32, para. 32.1; art. 35, paras. 35.1 and 35.3; art. 38, para. 38.1; and art. 67, para. 67.1, P-RECO Rules)**

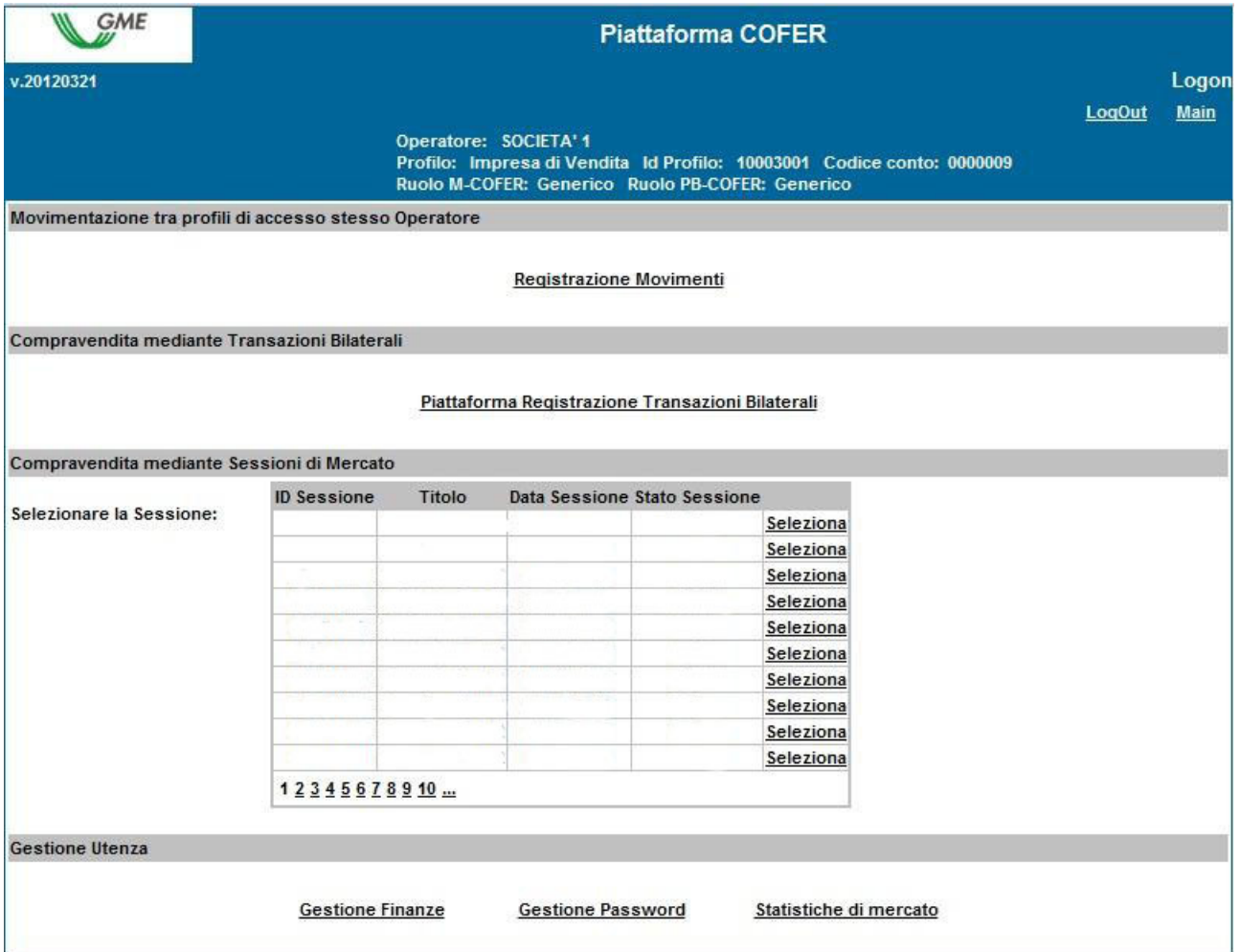
### **4.1. Registrations on the PB-RECO**

Pursuant to article 18, para. 18.3 of the P-RECO Rules, the data about the ownership accounts of each operator authorised to participate in the Bilaterals Platform are daily reported by GSE and produce their effects for the stages or the sessions of the PB-RECO which take place on the same registration day to which such data refer. If the account of a given operator is not active, the system will not permit the registration of transactions on the PB-RECO. Participation in the PB-RECO takes place separately for each of the access profiles with which the Participant has been registered under para. 2.3 above.

Therefore, if the Participant has multiple access profiles, his/her/its participation in the PB-RECO may take place only for each access profile.

To this end, to access the platform for registration of bilateral transactions of RECOs, select the link available at [www.mercatoelettrico.org](http://www.mercatoelettrico.org), in the “The markets/access to GME’s markets/PB-RECO section and **enter the ID Profilo (profile ID) and password** selected upon registration (para. 2.3).

**Figure 19**



**Piattaforma COFER**

v.20120321

Logon  
LogOut Main

Operatore: SOCIETA' 1  
Profilo: Impresa di Vendita Id Profilo: 10003001 Codice conto: 0000009  
Ruolo M-COFER: Generico Ruolo PB-COFER: Generico

Movimentazione tra profili di accesso stesso Operatore

[Registrazione Movimenti](#)

Compravendita mediante Transazioni Bilaterali

[Piattaforma Registrazione Transazioni Bilaterali](#)

Compravendita mediante Sessioni di Mercato

Selezionare la Sessione:

ID Sessione	Titolo	Data Sessione	Stato Sessione	
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>

1 2 3 4 5 6 7 8 9 10 ...

Gestione Utente

[Gestione Finanze](#) [Gestione Password](#) [Statistiche di mercato](#)

**Figure captions**

**RECO platform**

**Logon**

**Logout – Main**

**Participant**

**Profile: selling company – profile Id – account code**

**M-RECO role – general – PB-RECO – general**

**Movements between the access profiles of the same Participant**

**Registration of movements**

**Purchases/sales through bilateral transactions**

**Platform for registration of bilaterals**

**Purchases/sales through market sessions**

**Select the session**

**Session ID – Certificate – Session date – Session status**

**Select**

**Management of users**

**Finance management – Password management – Market statistics**


From the main form (Figure 19), you may access the Platform for registration of bilaterals by clicking on the related link.

A request for registration of a bilateral transaction entered by the selling Participant may be **accepted** or **rejected** by the purchaser at any time, except when the ownership accounts of Participants are blocked (on the day before a session of the M-RECO, during its preparation or during the same session).

Bilateral transactions may be entered by selecting one of two options: **with technical adequacy verification** and **without technical adequacy verification**.

**Figure 20**




Piattaforma COFER

v.20120321
[LogOut](#) [Main](#)

Operatore: SOCIETA' 1  
 Profilo: Impresa di Vendita Id Profilo: 10003001 Codice conto: 0000009  
 Ruolo M-COFER: Generico Ruolo PB-COFER: Generico

Piattaforma Registrazione Transazioni Bilaterali

Transazioni Bilaterali in vendita

Op. Venditore	Prof. Venditore	Op. Acquirente	Prof. Acquirente	Anno di Riferimento	Quantità	Prezzo	Controvalore	R.A.	Data Inserimento	Stato Validazione	Verifica del GME
SOCIETA' 1	Impresa di Vendita	SOCIETA' 2	Produttore	2012_Eolico	14	2,00	33,88	0,00	10/05/2012 17:08:43	DaAccettare	False

Nuova offerta

Transazioni Bilaterali in acquisto

Op. Venditore	Prof. Venditore	Op. Acquirente	Prof. Acquirente	Anno di Riferimento	Quantità	Prezzo	Controvalore	R.A.	Data Inserimento	Stato Validazione	Verifica del GME
SOCIETA' 2	Produttore	SOCIETA' 1	Impresa di Vendita	2012_Eolico	100	2,50	302,50	0,00	10/05/2012 17:12:35	DaAccettare	False

Transazioni Bilaterali in attesa di validazione

Op. Venditore	Prof. Venditore	Op. Acquirente	Prof. Acquirente	Anno di Riferimento	Quantità	Prezzo	Controvalore	R.A.	Data Inserimento	Stato Validazione	Verifica del GME
SOCIETA' 1	Impresa di Vendita	SOCIETA' 2	Produttore	2012_Eolico	10	5,00	60,50	0,00	10/05/2012 16:59:27	Accettata	True

Transazioni validate

Figure captions

RECO platform

Logon

Logout – Main

Participant

Profile: selling company – profile Id – account code

M-RECO role – general – PB-RECO – general

Platform for registration of bilateral transactions

Bilateral transaction of sale

Selling participant

Seller profile – selling company

Buying participant

Purchaser profile – producer

Reference year

Volume

**Price**

**Value**

**Withholding tax**

**Date of entry**

**Status of validation – to be accepted**

**GME's verification**

**False**

**New order**

**Bilateral transactions of purchase**

**Selling participant**

**Seller profile – producer**

**Buying participant**

**Purchaser profile – selling company**

**Reference year**

**Volume**

**Price**

**Value**

**Withholding tax**

**Date of entry**

**Status of validation – to be accepted**

**GME's verification**

**False**

**Bilateral transactions awaiting validation**

**Selling participant**

**Seller profile – selling company**

**Buying participant**

**Purchaser profile – producer**

**Reference year**

**Volume**

**Price**

**Value**

**Withholding tax**

**Date of entry**

**Status of validation – accepted**

**GME's verification**

**True**

**Validated transactions**

#### 4.1.1 Registration of a bilateral transaction of sale

In the “**Transazioni bilaterali in vendita**” (bilateral transactions of sale) (Figure 20 – red area), you may enter a bilateral transaction of sale by clicking on “**Nuova offerta**” (new order) and completing the fields in the related window as follows (Figure 21):

**Figure 21**

Nuova Offerta di Vendita	
Id Operatore Venditore:	10001
Id Profilo Venditore:	10001001
Verifiche di congruità GME	<input checked="" type="radio"/> Si <input type="radio"/> No
Tipologia:	2012_Altro ▼
Quantità:	<input type="text"/>
Prezzo: (€/MWh)	<input type="text"/>
Acquirente:	Operator1 SRL - Impresa di Vendita ▼
<input type="button" value="Inserire Offerta"/> <input type="button" value="Annulla"/>	

**Figure captions**

**New sell order**

**Selling participant Id**

**Seller profile Id**

**GME’s technical adequacy verifications – yes – no**

**Type**

**Volume**

**Price**

**Purchaser - ... selling company**

**Enter order - Cancel**

- **GME’s technical adequacy verifications:** specify the option for registration, i.e.

**a) with technical adequacy verification** (specified with “True” in “GME’s verification” column – Figure 20):

after confirmation by the purchaser, the transaction awaits validation by GME, which will confirm it on the day before the M-RECO session, after checking whether the purchaser has paid the value of the transaction.

The ownership accounts of the counterparties are updated only after validation by GME (see Technical Rule n. 03 P-RECO).

Unless otherwise specified by the Participant, the value of the transaction is paid to the seller with value date on the working day following the one of the M-RECO session.

**b) without technical adequacy verification** (specified with “False” in “GME’s verification” column – Figure 20):

the ownership accounts of the counterparties are updated upon the purchaser’s acceptance of the order.

In both cases a) and b), the invoicing takes place between the purchaser and the seller.

- **Type**: select the **type** of RECOs covered by the transaction;
- **Volume**: specify the volume of RECOs covered by the transaction;
- **Price**: enter the **unit price** (excluding VAT) expressed in €/MWh and specified with two decimals;
- **Purchaser**: from the list of Participants, select the registered name/company name of the purchasing participant and the related access profile with which the latter will access the PB-RECO to operate on the transaction being registered.

Then, by pressing “**Inserire offerta**” (enter order), you will get a summary window with the data of the entered transaction and the calculation of its total value. After checking the data, you may confirm the entry of the transaction by pressing “**Conferma**” (confirm) or cancel it with the “**Annulla**” (cancel) button (Figure 22).

**Figure 22**

### Conferma Offerta

Anno di Riferimento:	2012_Eolico
Quantità Certificati:	10
Prezzo: (€/MWh)	7,00
Taglia Certificato: (MWh)	1
Controvalore: (€)	84,70
Ritenuta d'Acconto: (€)	14,00
Operatore Venditore:	SOCIETA' 1
Profilo Venditore:	Impresa di Vendita
Operatore Acquirente:	SOCIETA' 2
Profilo Acquirente:	Produttore
Verifica del GME :	Si

Conferma

Annulla

#### Figure captions

Order confirmation

Reference year ... wind

Volume of certificates

Price..

Certificate size

Value

Withholding tax

Selling participant

Seller profile – selling company

Purchasing participant

Purchaser profile - producer

GME's verification – yes

Confirm – cancel

You may view the entered transaction in the “**Transazioni bilaterali in vendita**” (bilateral transactions of sale) (Figure 20 – red area). By clicking on the row of a sale transaction, not yet accepted by the purchaser, you will get a window on which you may change the data of the transaction or cancel it.

#### 4.1.2 Acceptance or rejection of a bilateral transaction by the purchaser

In the “**Transazioni bilaterali in acquisto**” (bilateral transaction of purchase) (Figure 20 – blue area), you may view the list of transactions for which the Participant, with a given access profile, has been specified as purchaser. By clicking on the row for a given purchase transaction, you will get a window on which you may **accept or reject** the request for registration entered by the seller. In case of both acceptance and rejection, you must confirm the selection again.

If the seller has entered a bilateral transaction **without technical adequacy verification**, the latter is automatically validated upon the purchaser’s confirmation. In real time, the PB-RECO management system will check the availability of the RECOs being sold on the ownership account associated with the Participant’s profile in GSE’s RECO Registry and, if the outcome is positive, it will validate the transaction and transfer the RECOs from the seller’s ownership account to the purchaser’s one.

#### 4.1.3 Transactions awaiting GME’s technical adequacy verification

If the selling participant has entered a request of registration of a bilateral transaction with technical adequacy verification and if the same has been accepted by the purchaser, you will see it in the “**Transazioni bilaterali in attesa di validazione**” (bilateral transactions awaiting validation) area (Figure 20 – yellow area).

This section lists all the accepted transactions to which the Participant is counterparty (both sale and purchase transactions) and which are awaiting GME’s validations and/or technical adequacy verifications.

After GME’s validation of the transaction, the RECOs are automatically transferred from the ownership account of the seller to the one of the purchaser.

The list of transactions registered and accepted on the PB-RECO may be viewed by clicking on “**Transazioni validate**” (validated transactions) (Figure 20).

#### **4.2 Publication of the results of registrations on the PB-RECO**

On a monthly basis, GME publishes data and information (in aggregated form) about registrations of RECO bilaterals. On its [www.mercatoelettrico.org](http://www.mercatoelettrico.org) website, in the “Market results” section, GME publishes the following monthly data:

- a) Volume and type of registered RECOs;
- b) Minimum price and maximum price;
- c) Average price weighted for the registered volumes.

#### **4.3. Publication of the results of auctioning procedures**

On a monthly basis, GME publishes data and information (in aggregated form) about RECO bilaterals resulting from the auctioning procedures referred to in article 37 of the P-RECO Rules.

On its [www.mercatoelettrico.org](http://www.mercatoelettrico.org) website, in the “Market results” section, GME publishes the following data:

- a) Volume and type of registered RECOs;
- b) Minimum price and maximum price;
- c) Average price weighted for the registered volumes.

### **5. Movements in the ownership accounts associated with the same Participant**

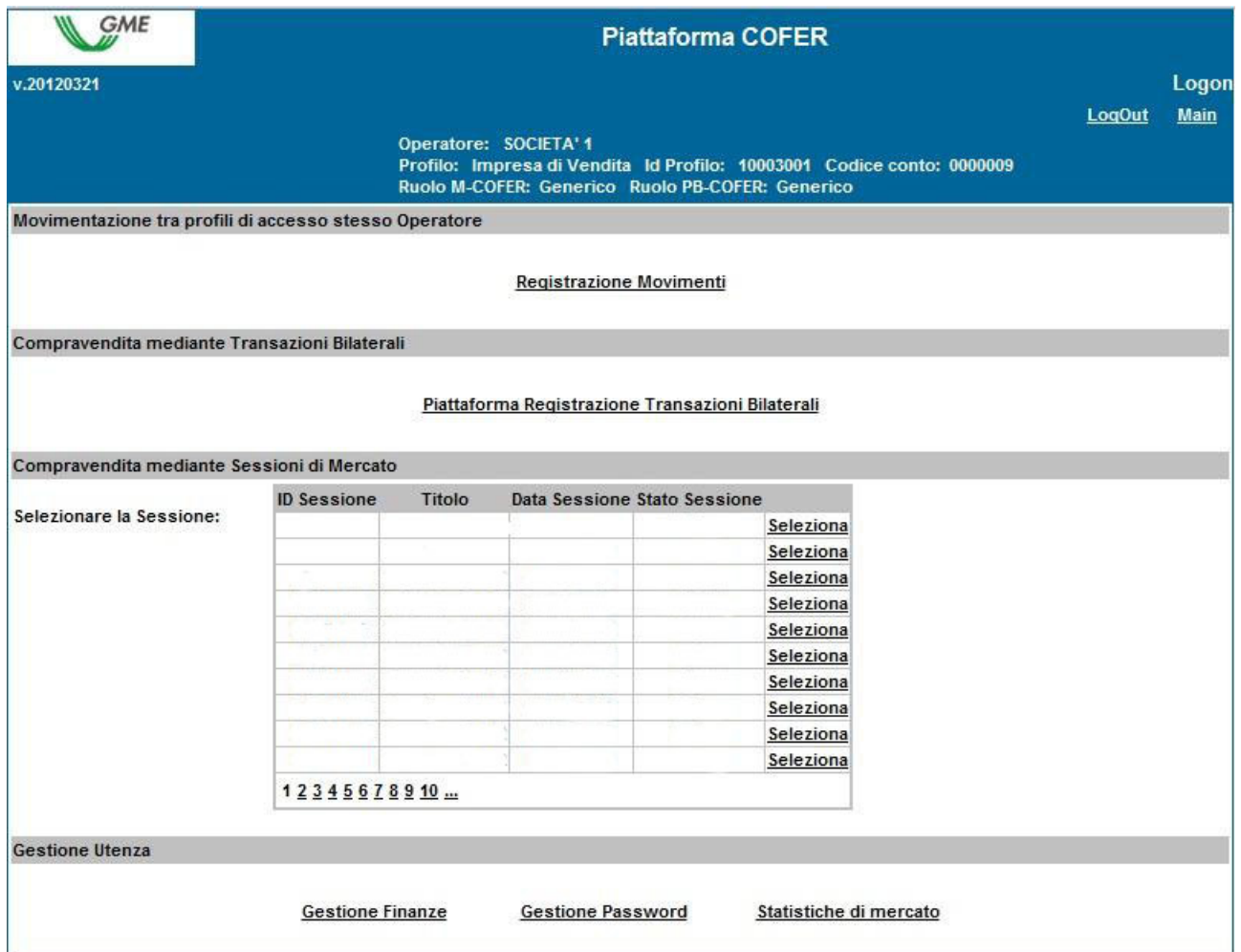
Participants with multiple access profiles may move their RECOs from one of their ownership accounts to another of their ownership accounts, associated with the related access profiles, by using the appropriate option available on the P-RECO.

These movements will not give rise to the payment of fees and will not be entered into GME’s RECO statistics.

To access the platform of registration of RECO movements between access profiles, select the link available at [www.mercatoelettrico.org](http://www.mercatoelettrico.org), in the “The markets/access to GME’s markets/PB-RECO” section and **enter the ID Profilo (profile ID)** and the **password** specified upon registration (para. 2.3).

From the main form (Figure 23), you may access the “**Registrazione Movimenti**” (registration of movements) platform by clicking on the related link. This option will not be available for Participants having a single active ownership account.

**Figure 23**



**Piattaforma COFER**

v.20120321 Logon  
[LogOut](#) [Main](#)

Operatore: SOCIETA' 1  
 Profilo: Impresa di Vendita Id Profilo: 10003001 Codice conto: 0000009  
 Ruolo M-COFER: Generico Ruolo PB-COFER: Generico

Movimentazione tra profili di accesso stesso Operatore

[Registrazione Movimenti](#)

Compravendita mediante Transazioni Bilaterali

[Piattaforma Registrazione Transazioni Bilaterali](#)

Compravendita mediante Sessioni di Mercato

Selezionare la Sessione:

ID Sessione	Titolo	Data Sessione	Stato Sessione	
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>
				<a href="#">Seleziona</a>

1 2 3 4 5 6 7 8 9 10 ...

Gestione Utente

[Gestione Finanze](#)    [Gestione Password](#)    [Statistiche di mercato](#)

Figure captions

RECO platform

Logon

Logout – Main

Participant

Profile: selling company – profile Id – account code

M-RECO role – general – PB-RECO – general

Movements between the access profiles of the same Participant

Registration of movements

Purchases/sales through bilateral transactions

Platform for registration of bilaterals

Purchases/sales through market sessions



Select the session

Session ID – Certificate – Session date – Session status

Select

Management of users

Finance management – Password management – Market statistics

## 5.1 Registration of a movement

In the “**Registrazione Movimenti**” (registration of movements) section, click on “**Nuovo Movimento**” (new movement) (Figure 24).

Figure 24



Figure captions

RECO platform

Logon

Logout – Main

Participant

Profile: selling company – profile Id – account code

M-RECO role – general – PB-RECO – general

Registration of movements

New movement

Validated movements

To register a movement between access profiles associated with the same Participant, complete the fields contained in the related window as follows (Figure 25):

Figure 25

**Nuovo Movimento**

Id Operatore Mittente:	10002
Id Profilo Mittente:	10002001
Tipologia:	2012_Altro ▼
Quantità:	<input type="text"/>
Destinatario:	Operator1 SRL - Impresa di Vendita ▼

**Figure captions**

**New movement**

**Sending participant Id**

**Sender profile Id**

**Type – other**

**Volume**

**Receiver - ... selling company**

**Enter movement – cancel**

- **Type:** select the type of RECOs involved by the movement;
- **Volume:** specify the volume of RECOs to be transferred to another account;
- **Receiver:** select the access profile to the account of which the specified RECOs are to be transferred.

After pressing “**Inserire Movimento**” (enter movement), the movement will be deemed to have been executed and will not need confirmation by the operating profile of the “destinatario” (receiver).

You may view all the movements made in the “**Movimenti validati**” (validated movements) section (Figure 24).