

Technical Rule no. 10 Rev. 1 MGAS

(under article 4 of the Natural-Gas Market Rules,
approved by the Ministry of Economic Development with its Decree of 6 March 2013,
as subsequently amended and supplemented)

Title	INVOICING OF PAYABLES/RECEIVABLES AND SETTLEMENT OF PAYMENTS
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Reference Legislation	Article 8, para. 8.1; Article 46, para. 46.9; Article 49, para. 49.2; Article 50; Article 51, paras. 51.1, 51.3, 51.4 and 51.5; Article 53; Article 58, paras. 58.1 and 58.2; Article 59, paras. 59.1 and 59.2; Article 60; Article 61, paras. 61.2, 61.3, 61.4 and 61.6; Article 63, paras. 63.2 a) and 63.5 c); Article 66, para. 66.1; and Article 67, para. 67.2 b) and 67.4 - Natural-Gas Market Rules
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1. Foreword

Article 8, para. 8.1 of the Natural-Gas Market Rules (hereafter “Rules”) provides that the procedures and time limits for GME’s collection of the contribution shall be defined in the Technical Rules.

Article 46, para. 46.9 of the Rules provides that a Market Participant who/which has requested the activation of the error management procedure referred to in the same Article 46 shall pay the fee mentioned in Article 7, para. 7.1 d) and that the fee shall be applied under the procedures and within the time limits established in the Technical Rules.

Article 49, para. 49.2 of the Rules provides that the procedures and time limits for determining the sums of the purchases and sales concluded by each Market Participant in the MGAS and notifying them to each Market Participant at the end of each invoicing period shall be defined in the Technical Rules.

Article 50 and Article 51, paras. 51.1, 51.3, 51.4 and 51.5 of the Rules provide that the invoicing period for the billed payables and receivables pertaining to the MGAS and the invoicing procedures and time limits, respectively, shall be defined in the Technical Rules.

Article 53 of the Rules provides that the procedures and time limits for invoicing the access fee, the yearly fixed fee and the fee applied in case of request of activation of the error management procedure pursuant to Article 7, para. 7.1 a), b) and d), respectively, shall be defined in the Technical Rules.

Article 58, paras. 58.1 and 58.2 of the Rules provides that the procedures and time limits for determining the net positions of each Market Participant and notifying the results of the offsetting shall be specified in the Technical Rules.

Article 59, paras. 59.1 and 59.2 of the Rules stipulates that the procedures and time limits for payments (including late payments) by Market Participants that are net debtors towards GME shall be defined in the Technical Rules.

Article 60 of the Rules provides that the procedures and time limits for the payment of fees for the MWh traded shall be defined in the Technical Rules.

Article 61, paras. 61.2, 61.3, 61.4 and 61.6 of the Rules provides that GME shall make payments to Market Participants that are net creditors towards GME in accordance with the procedures and time limits defined in the Technical Rules.

Article 63, para. 63.2 a) of the Rules provides that, if the guarantees redeemed under para. 63.1 b) of the same Article are insufficient to cover the debit of the defaulting Market Participant or if the bank issuing the bank guarantee defaults on its obligations under Article 65, GME shall contribute to covering the debits of defaulting Market Participants or the default by the bank issuing the bank guarantee by using (in the following order):

- a) in accordance with the procedures and within the time limits established in the Technical Rules, the resources accumulated through the payment of the contribution mentioned in Article 8 above by Market Participants, as well as through the payments made by GME under para. 63.5 c) below;

- b) its own funds for a maximum amount determined each year and allocated for this purpose; this amount, posted on GME's website, shall be set by the Ministry of Economic Development at the proposal of GME.

Article 63, para. 63.5 c) of the Rules provides that GME shall apply a penalty in case of failure to register the net delivery position at the PSV, under the procedures and within the time limits defined in the Technical Rules, and that GME shall allocate the payments resulting from the application of the penalty to the resources usable under para. 63.2 a) above and in accordance with AEEG's decisions.

Article 66, para. 66.1 b) of the Rules provides that the procedures and time limits for closing the defaulting Market Participant's net positions to be settled in the balancing system shall be defined in the Technical Rules.

Article 67, para. 67.2 b) of the Rules provides that, for late payments in respect of the net position mentioned in Article 68, para. 68.1 b) of the Rules, the default interest rate shall be defined in the Technical Rules.

Article 67, para. 67.4 of the Rules provides that the penalty of one percent shall be applied to the cases of late payment identified in the Technical Rules.

2. Invoicing period

The invoicing period for the billed payables and receivables pertaining to the MGAS will be the calendar month.

3. Time limits for notifications

3.1. The times limits for notifications to the operators of Public Administration as per Article 1, Paragraph 209 of Law no. 244 dated December 24, 2007 (PA Operators)

For each invoicing period, within the second working day of the month following the last day of the invoicing period, GME will provide:

- a. each Market Participant that is creditor towards GME with one or more files, called "pro-forma invoice notifications", with the sum of all economic receivables for all sales made by GME to the operator during the management of the infringement procedure laid down in Article 63, Paragraph 63.1, item c) and Article 66, Paragraph 66.1, item a) of the Rules;
- b. Market Participant that is creditor towards GME with one or more files, called "pro-forma invoice notifications", " with the sum of all economic receivables for all sales made by GME to the operator during the management of the infringement procedure laid down in Article 66, Paragraph 66.1, item b) of the Rules;
- c. each Market Participant that is debtor towards GME with one or more files, called "pro-forma invoice notifications", with the sum of penalties, if any, applied to the Market Participant as per Article 63, Paragraph 63.5, item c) of the Rules;
- d. each Market Participant with one or more files, called "pro-forma invoice notifications", with the sum of the fees for VAT, if applicable, and the contribution that is not subject to VAT, due for all transactions made, both related to the purchases and sales, on the MGAS, including those transactions attributed by GME to the Market Participant during the management of

default procedure envisaged by Article 63, Paragraph 63.1, item c), and Article 66, Paragraph 66.1, items a) and b) of the Rules;

e. each Market Participant requiring enabling the management of the errors with one or more files, called “pro-forma invoice notifications”, as per Article 46, Paragraph 46.9, item c) of the Rules, with the sum of the fees due.

3.2. Time limits for notifications to non-PA operators

For each invoicing period, within the tenth working day of the month following the invoicing period, GME will provide:

- a. each Participant and its debtor, with one or more files called " proforma invoice notifications" with the sum of the items on all purchases concluded by the operators on the MGAS and the purchases attributed by GME operator in the management of the procedure of default provided in Article 63, Paragraph 63.1, item c) and Article 66, Paragraph 66.1, item a) of the Rules;
- b. each operator and its debtor, with one or more files called " proforma invoice notifications" with the sum of the items on all purchases concluded by GME to the operator in the management of the infringement procedure under Article 66, Paragraph 66.1, item b) of the Rules;
- c. each Market Participant that is debtor towards GME with one or more files, called “pro-forma invoice notifications”, with the sum of penalties, if any, applied to the Market Participant as per Article 63, para. 63.5 c) of the Rules;
- d. each Market Participant that is creditor towards GME with one or more files, called “proforma invoice notifications”, with the sum of receivables in respect of all the sales concluded by Market Participants in the MGAS and of the sales that GME has assigned to the Market Participant in managing the default procedure referred to in Article 63, para. 63.1 c) and Article 66, para. 66.1 a) of the Rules;
- e. each Market Participant that is creditor towards GME with one or more files, called “proforma invoice notifications”, with the sum of receivables in respect of the sales that GME has assigned to the Market Participant in managing the default procedure referred to in Article 66, para. 66.1 b) of the Rules;
- f. each Market Participant with one or more files, called “pro-forma invoice notifications”, with the sum of the fees (including VAT, where chargeable) and of the contribution (not subject to VAT) owed for all the purchase and sale transactions carried out in the MGAS, including the transactions that GME has assigned to the Market Participant in managing the default procedure referred to in Article 63, para. 63.1 c) and Article 66, para. 66.1 a) and b) of the Rules;

each Market Participant that has requested the activation of the error management procedure under Article 46, para. 46.9 of the Rules with one or more files, called “pro-forma invoice notifications”, with the sum of the fees owed.

4. Modes and time limits of invoicing of GME

Regardless of the invoicing period, if GME proceeds enforcing the collateral guarantees under Article 63, Paragraph 63.1, item b) of the Rules, it issues an invoice in advance for the case outlined in Article 62, paragraph 62.1, item c) of the Rules, equal to the amount paid including VAT, where applicable. The invoice for payment is issued on the same day of the accreditation, on the bank account, of the sum transferred to the institute issuing the guarantee and/or the operator.

The invoice for payment in respect of operators of public authorities referred to in Article 1, Paragraph 209 of the Law no. 244 dated December 24, 2007 (PA operators), will be sent through the system of interchange (SDI) or through alternative channels to SDI if there are the conditions provided for by law mentioned above and related implementations, together with the activation of the procedure for the payment of guarantees.

4.1. Invoicing of GME towards operators of public authorities referred to in Article 1, Paragraph 209 of the Law no. 244 dated December 24, 2007 (PA operators)

For each invoicing period, by the second day of the month following the last day included in the invoicing period, GME will send the following to each PA operator, through the system of interchange (SDI):

- a. each Market Participant and debtor, one or more invoices with the sum of the balance sheet items on all purchases concluded by the operators on MGAS and the purchases attributed by GME to the operator during the management of the infringement procedure laid down in Article 63, Paragraph 63.1, item c), and Article 66, paragraph 66.1, item a) of the Rules;
- b. each Market Participant, one or more invoices with the sum of the fees and VAT, where applicable, and of the contribution that is not subject to VAT, due for all transactions, both for the purchase and sale made on MGAS as well as those attributed by GME to the operator during the management of the infringement procedure laid down in Article 63, Paragraph 63.1, item c) and Article 66, Paragraph 66.1, items a) and b) of the Rules;
- c. one or more invoices to each Market Participant that requested the activation of the errors handling procedure in accordance with Article 46, Paragraph 46.9 of the Rules, with the sum of the fees due;
- d. an invoice to each Market Participant for the penalty attributed pursuant to Article 63, Paragraph 63.5, item c) of the Rules.

If the sending of the invoice from the SDI to the PA operator is not successful, in compliance with the time limits identified in the Law no. 244 dated December 24, 2007 and related implementations on electronic invoicing, GME will forward it, through alternative channels to SDI, the certificate of transmission of the invoice with the delivery impossibility containing the invoice.

4.2 Invoicing of GME to non-PA operators

For each invoicing period, within the tenth working day of the month following the last day included in the invoicing period, GME will provide:

- a. each Market Participant that is debtor towards GME with one or more invoices with the sum of payables in respect of all the purchases concluded by Market Participants in the MGAS and of the purchases that GME has assigned to the Market Participant in managing the default procedure referred to in Article 63, para. 63.1 c) and Article 66, para. 66.1 a) of the Rules;
- b. each Market Participant with one or more invoices with the sum of the fees (including VAT, where chargeable) and of the contribution (not subject to VAT) owed for all the purchase and sale transactions carried out in the MGAS, as well as for the transactions that GME has assigned to the Market Participant in managing the default procedure referred to in Article 63, para. 63.1 c) and Article 66, para. 66.1 a) and b) of the Rules;
- c. each Market Participant that has requested the activation of the error management procedure under Article 46, para. 46.9 of the Rules with one or more invoices with the sum of the fees owed;
- d. each Market Participant with one invoice for the penalty applied under Article 63, para. 63.5 c) of the Rules

5. Time limits for invoices to be received by GME

For each invoicing period, within the tenth working day of the month following the invoicing period, each Market Participant that is creditor towards GME will provide GME with one or more invoices with the sum of receivables in respect of all the sales concluded in the MGAS and of the sales that GME has assigned to the Market Participant in managing the default procedure mentioned in Article 63, para. 63.1 c) and Article 66, para. 66.1 a) of the Rules.

6. Procedures and time limits for invoices to be issued by GME in respect of payables assigned to the defaulting Market Participant under Article 66, para. 66.1 b) of the Rules

For each invoicing period, within the fifteenth calendar day of the third month following the invoicing period, and, for the PA operators, it also sends, through the system of interchange (Sdi),

GME will issue one or more invoices to the Market Participant with the sum of the payables owed in respect of the purchases that GME has assigned to the same Market Participant in managing the default procedure pursuant to Article 66 para. 66.1 b) of the Rules. If the above time limit falls on a non-working day, GME will issue the invoice within the next first working day.

7. Time limits for invoicing the fees

GME releases and sends the invoice by the interchange system (SDI) to each Market Participant and the PA operators. This invoice:

- relates to the access fee and must be sent within five days following the date of the admission decision referred to in Article 15, Paragraph 15.4 of the Rules, plus VAT if applicable;
- relates to the annual fixed amount for the first twelve months, plus VAT where applicable, to be paid by the third business day of the month following the date of the admission decision referred to in Article 15, Paragraph 15.4 of the Rules and every twelve months.

If the sending of the invoice from the SDI to the PA operator PA is not successful, in compliance with the time limits identified in the Law no. 244 dated December 24, 2007 and related implementations, GME will forward it, through alternative channels to SDI, the certificate of transmission of the invoice with the delivery impossibility containing the invoice.

8. Procedures and time limits for invoices to be received by GME in respect of receivables assigned to the defaulting Market Participant under Article 66, para. 66.1 b) of the Rules

For each invoicing period, within the fifteenth calendar day of the third month following the invoicing period, GME will receive one or more invoices from each creditor Market Participant with the sum of receivables in respect of the sales that GME has assigned to the same Market Participant in managing the default procedure under Article 66 para. 66.1 b) of the Rules. If the above time limit falls on a non-working day, GME will receive the invoice from each creditor Market Participant within the next first working day.

9. Offsetting of payables/receivables in the MGAS and notification of balances to be settled

Under Article 58, para 58.1 a) of the Rules, GME will determine the net position, of debit or credit, of each Market Participant after offsetting the amounts (including VAT, where chargeable) invoiced for partial payment and/or invoiced as per paras. 4.1 item a) and 4.2 item a) and 5.

Within the tenth working day of the month following the last day included in the invoicing period, GME will notify each Market Participant of the result of the determinations mentioned in this paragraph, based on which the payments referred to in paras. 10.1 and 10.2 below will be made.

10 Settlement of payments in the MGAS

10.1 Settlement of payments by Market Participants that are net debtors

Where, as a result of the determinations referred to in para. 9 above, Market Participants qualify as net debtors towards GME, they will pay the amount due (as per Article 59, para. 59.1 of the Rules) to the bank in charge of the gas market treasury services; the payment must be made by

10:30 of the fifteenth working day of the month in which the notification referred to in para. 9 above has been made and with value date on the same day.

Net debtor Market Participants failing to make the payment within the above time limit may pay the amount due (as per Article 59, para. 59.2 of the Rules) - increased by the default interest and the penalty of one percent - to the bank in charge of the gas market treasury services, by 10:30 of the fifth working day following the expiration of the above time limit.

The date and time of the crediting of the above payments to GME's bank account will be those recorded by the information system of the bank in charge of the gas market treasury services.

10.2 Settlement of payments to Market Participants that are net creditors

GME will make payments to Market Participants who/which qualify as net creditors towards GME as a result of the determinations referred to in para. 9 above, provided that GME has received the related invoice.

On the sixteenth working day of the month in which the notification referred to in para. 9 above has been given and with value date on the same day, GME will - under Article 61, para. 61.2 of the Rules - pay to its net creditors an amount equal to the ratio of the amount (as per Article 59, para. 59.1 of the Rules) paid by debtor Market Participants to the overall credits (as per Article 58, para. 58.1 a) of the Rules) that GME has accrued towards net debtor Market Participants.

In compliance with Article 61, para. 61.3 of the Rules, GME will pay to its net creditors an additional amount equal to the ratio of the amount (as per Article 59, para. 59.2 of the Rules) paid by net debtor Market Participants to the overall credits (as per Article 58, para. 58.1 a) of the Rules) that GME has accrued towards net debtor Market Participants. The payment will be made with value date on the working day following the one of collection.

GME will pay to net creditor Market Participants the amount pertaining to the default interest and to the penalty collected from the net debtor Market Participant under Article 59, para. 59.2 of the Rules, after receiving the related invoice.

Where, in compliance with Article 63, para. 63.1 b) of the Rules, GME redeems the guarantees referred to in Article 55, para. 55.1 thereof, it will pay *pro quota* the residual net debits on the basis of the amount collected upon redemption, within 5 working days of the date of collection of said amount.

Under article 61, para. 61.6 of the Rules, GME also reserves the right to block payments to a Market Participant, if the same Market Participant qualifies as net creditor for one or more months under para. 9. above and/or para. 12 below and if the settlement of such payments gives rise to an insufficiency of the relevant guarantees. GME will make the above payments on the working day following the one on which the guarantees become sufficient.

The date and time of the debiting of the above payments to GME's bank account will be those recorded by the information system of the bank in charge of the gas market treasury services.

10.3 Settlement of payments to net creditor Market Participants in the cases of default referred to in Article 62, para. 62.1 a) and c) of the Rules

Where the amount collected upon redemption of the guarantees is not sufficient to cover the debit of the defaulting Market Participant under Article 63, para. 63.2 a) of the Rules, GME will pay its net creditors by using the resources accumulated in the fund established within the CCSE through the payment by Market Participants of the contribution referred to in Article 8 of the Rules, as well as through the payments made by GME under Article 63, para. 63.5 c) thereof.

Where the amounts to be paid to net creditors exceed the resources available in such fund, GME will pay its net creditors by using its own funds up to the maximum amount (hereafter “yearly maximum amount”) quantified under Article 63, para. 63.2 b) of the Rules.

When paying its net creditors within the limits of the resources available in the fund and of the yearly maximum amount indicated above, GME will also pay the default interest (calculated by applying the legal interest rate to the amount due to the creditor for the days of late payment) and the penalty, after receiving the relevant invoice.

If the amounts to be paid to net creditors exceed the yearly maximum amount, GME will settle the payments by resorting to the risk pooling mechanism referred to in AEEG’s Decision 4/2013/I/GAS, after collecting the amounts resulting from the application of the mechanism.

Any amounts recovered from judicial proceedings instituted by GME under Article 63, para. 63.4 of the Rules will restore the amounts used under the risk pooling mechanism, for the portion corresponding to the payments made to net creditor Market Participants.

For the remaining portion, where present, the recovered amounts will restore (in the following order):

- a) GME’s yearly maximum amount, only if the recovery takes place by 31 December of the calendar year in which the request for redemption of the guarantee has been made, and
- b) for the remaining amount, the resources available in the fund.

If GME does not recover or partially recovers the redeemed amounts in case of default by the Market Participant pursuant to under Article 62, para. 62.1 c) of the Rules, GME will manage the remaining debit of the defaulting Market Participant as set forth in paras. 9 and 10.1 above.

Under Article 61, para. 61.6 of the Rules, GME reserves the right to block payments to the defaulting Market Participant, if the same Market Participant qualifies as net creditor for one or more months, until settlement of the defaulted payments, by using the credits of the defaulting Market Participant to totally or partially cover his/her/its debit.

11 Time limits for settlement of fees, of the contribution and of the penalty

Each Market Participant must pay the amounts due under Article 60, para 60.1, Article 8, para. 8.1 and Article 63, para. 63.5 c) of the Rules within the following time limits:

- within the sixteenth working day of the month in which GME has made available the related invoice and with value date on the same day, for the fees and the contribution referred to in Article 51, para. 51.1 c) and d) of the Rules;

- within the sixteenth working day of the month in which GME has made available the related invoice and with value date on the same day, for the penalty referred to in Article 63, para. 63.5 c) of the Rules;
- within the sixteenth working day of the month in which GME has made available the related invoice and with value date on the same day, for the fee referred to in Article 7, para. 7.1 d) of the Rules;
- within thirty calendar days of the date of issuing of the invoice and with value date on the same day, for the access fee referred to in Article 7, para. 7.1 a) of the Rules;
- within the last working day of the month in which the invoice has been issued and with value date on the same day, for the yearly fixed fee referred to in Article 7, para. 7.1 b) of the Rules.

These time limits are also valid with regard to PA operators, as they are compatible with the application of the provisions contained in Law no. 244 dated December 24, 2007 and related implementations.

Within the same time limits, the Market Participant must send to GME a copy of the document giving proof of the payment.

If the Market Participant partially pays the invoice with the sum of the fees (including VAT, where chargeable) and of the contribution (not subject to VAT) owed under Article 7, para. 7.1 c) and Article 8, para. 8.1 of the Rules, respectively, GME will allocate the collected amounts (in the following order), unless otherwise explicitly specified by the Market Participant:

- a) to the fees, for an amount equal to the ratio of the amount of the above fees to the overall invoiced amount, including both the fees and the contribution;
- b) to the contribution, for an amount equal to the ratio of the amount of the contribution to the overall invoiced amount, including both the fees and the contribution.

The date and time of the crediting of the above payments to GME's account will be those recorded by the information system of the bank in charge of the gas market treasury services.

12 Offsetting of payables/receivables assigned under Article 66, para. 66.1 b) to the defaulting Market Participant

Under Article 58, para. 58.1 of the Rules, GME will determine the net position, of debit or credit, of each Market Participant on the basis of the offsetting of the amounts (including VAT, where chargeable) invoiced pursuant to paras. 6 and 8 above.

Within the fifteenth calendar day of the third month following the invoicing period, GME will notify each Market Participant of the results of the determinations referred to in this paragraph, based on which the payments mentioned in para. 13 below will be made.

If the time limit mentioned in this para. 12 falls on a non-working day, GME will notify the net position, of debit or credit, of each Market Participant within the next first working day.

13 Settlement of payments for payables/receivables assigned under Article 66, para. 66.1 b) of the Rules to the defaulting Market Participant

13.1 Settlement of payments for payables/receivables assigned under Article 66, para. 66.1 b) of the Rules to defaulting Market Participants qualifying as net debtors

Market Participants that qualify as net debtors towards GME on the basis of the determinations referred to in para. 12 above will pay the amount due under Article 59, para. 59.1 of the Rules to the bank in charge of the gas market treasury services (with value date on the same day) by 10:30 of the fourteenth calendar day following GME's notification of the results of the determinations referred to in para. 12 above.

Net debtor Market Participants that fail to pay or partially pay the amount due within the aforesaid time limit may pay the amount due under Article 59, para. 59.2 of the Rules to the bank in charge of the gas market treasury services by 10:30 of the fifth working day following the above-mentioned time limit; the latter amount will be increased by the default interest specified in the network code applicable upon the date of issuing of the invoices to which the late payment refers.

The date and time of the crediting of the above payments to GME's account will be those recorded by the information system of the bank in charge of the gas market treasury services.

Where net debtor Market Participants fail to pay or partially pay the amounts referred to in para. 12 above within the above-mentioned time limits, GME will apply the default procedure referred to in para. 10.3 above.

13.2 Settlement of payments for payables/receivables assigned under Article 66, para. 66.1 b) of the Rules to defaulting Market Participants qualifying as net creditors

GME will make payments to Market Participants that qualify as net creditors towards GME as a result of the determinations referred to in para. 12 above, provided that GME has received the related invoice.

Within the thirty-first calendar day following GME's notification of the results of the determinations mentioned in para. 12 above and with value date on the same day, GME will - under Article 61, para. 61.2 of the Rules - pay to its net creditors an amount equal to the ratio (as per Article 59, para. 59.1 of the Rules) of the amount paid by net debtor Market Participants to the overall credits (as per Article 58, para. 58.1 b) of the Rules) - that GME has accrued towards net debtor Market Participants.

If GME receives the related invoice beyond the time limit mentioned in para. 8 above, it will make the payments to each creditor Market Participant within the thirty-first calendar day following receipt of the invoice (with value date on the same day).

In compliance with Article 61, para. 61.3 of the Rules, GME will pay to its net creditors an additional amount equal to the ratio of the amount (as per Article 59, para. 59.2 of the Rules) paid by net debtor Market Participants to the overall credits (as per Article 58, para. 58.1 b) of the Rules) that GME has accrued towards net debtor Market Participants. The payment will be made with value date on the working day following the one of collection.

Where GME redeems the guarantees after failure to pay the amounts assigned under Article 66, para. 66.1 b) of the Rules, it will pay *pro quota* its residual net debits on the basis of the amount collected upon redemption, including the default interest, within 5 days following collection of the redeemed amount.

Under Article 61, para. 61.6 of the Rules, GME also reserves the right to block payments to a Market Participant, if the same qualifies as net creditor for one or more months under para. 8 and/or para. 12 above and if the settlement of such payments gives rise to an insufficiency of the relevant guarantees. GME will make the above-mentioned payments on the working day following the one on which the guarantees become sufficient.

The date and time of the debiting of the above payments to GME's bank account will be those recorded by the information system of the bank in charge of the gas market treasury services.

14 Settlement of payments

All payments, from GME to Market Participants and from Market Participants to GME, will be made under the "BIR - Bonifici di importo rilevante" bank transfer procedure or equivalent procedures. GME's IBAN code to be used for the bank transfer is posted on GME's website (www.mercatoelettrico.org). If the payment cannot be made under the BIR procedure, because banking rules do not permit the use of such procedure for the amount to be transferred, the payment may be made under the "Bonifico Urgente" urgent bank transfer procedure.

If the time limit for the payments referred to in para. 13 above falls on a non-working day, both GME's payments to Market Participants and Market Participants' payments to GME will be made within the next first working day.

15 Invoices issued by GME

GME's invoice consists of an XML file, which is provided to Market Participants through the "MESettlement" platform. The file may be displayed through an appropriate Style-Sheet. Depending on the number of purchase transactions made by the Market Participant, GME may issue one or more invoices under the technical procedure concisely reported below.

The following is a short description of the layout of the XML file that GME uses for issuing invoices. The analysis of the layout of the file is useful to understand the meaning of the data that are shown in the invoice. The XML file is an electronic medium, consisting of fields and sets of fields, whose data can be directly processed.

The invoice file in XML format includes 6 sets of fields:

- a. the <Fattura> (invoice) set, i.e. the one with the highest hierarchical level, corresponding to the overall invoice;
- b. the <HeaderFattura> (invoice header) set, inside the <Fattura> set, consisting of fields with accounting and taxation references, as well as the identification data of the issuer and of the recipient;
- c. the <Summary1> set, inside the <Fattura> set, having the same hierarchical level as <HeaderFattura>; this field displays: the data grouped by VAT rate applied to the invoiced transactions and, separately, the taxable amount (<AMOUNT>), the code of the applied VAT rate (<TAX_CODE>), the tax amount (<TAX_AMOUNT>), the total amount (<TOTAL_AMOUNT>), the VAT rate (<TAX_RATE>) and the volume in MWh (<QUANTITY>);
- d. the <Summary2> set, inside the <Fattura> set, having the same hierarchical level as <HeaderFattura>; this field displays: the data grouped by market and by VAT rate applied

- to the invoiced transactions and, separately, the taxable amount (<AMOUNT>), the code of the applied VAT rate (<TAX_CODE>) and the volume in MWh (<QUANTITY>);
- e. the <Elencolinee> (list of lines), inside the <Fattura> set, having the same hierarchical level as <HeaderFattura> and consisting of multiple subsets, each dedicated to the individual transaction making part of the invoice;
 - f. the <Linea> (line) set, inside the <ElencoLinee> set, showing the detailed data of each transaction making part of the invoice.

In addition, for PA operators, the invoice is also sent through the system of interchange (SDI) or through alternative channels to SDI if there are the conditions provided for by no. 244 dated December 24, 2007 and related implementations.

16 Invoices received by GME

To enable Market Participants selling in the gas market to issue invoices, GME makes available one or more XML files, ready to be converted into Market Participants' invoices to GME.

The layout of these files is identical to the one of GME's invoice files. As is obvious, the sets of lines describing the identification and tax data of the issuer and of the recipient will be different, because in this case the issuer of the invoice is the Market Participant and the recipient is GME. The fields that have differences with respect to GME's invoice file are as follows:

- a. <DOCUMENT>C</DOCUMENT>; in this field, the code C = notification is used instead of F = invoice;
- b. <TRX_TYPE>OFF</TRX_TYPE>; in this field, the code OFF = sale to GME is specified instead of BID = purchase from GME;
- c. <INVOICE_NUMBER>_</INVOICE_NUMBER>; this field is blank because the registration code of the invoice is to be assigned by the Market Participant;
- d. <INVOICE_DATE>_</INVOICE_DATE>; this field is blank because the issuing date of the invoice is to be assigned by the Market Participant.

17. Conversion of GME's notification into Market Participant's invoice to GME

The conversion of GME's notification into a Market Participant's invoice to be made available to GME requires three steps:

- a. replacing C with F in the <DOCUMENT> field; this means that it is an invoice and not a mere reuse of GME's notification;
- b. completing the <INVOICE_NUMBER> field;
- c. completing the <INVOICE_DATE> field in the yyyyymmdd format. For instance, if the date of 5 May 2010 is to be specified, then the format will be 20100505;
- d. completing the optional <INVOICE_NOTE1> field with communications, if any, that the Market Participant wishes to make to GME.

18. Sending of XML files

The XML files with notifications and invoices will be made available on the “MeSettlement” electronic platform under the procedures described in the specific user manual posted on GME’s website (www.mercatoelettrico.org).

In addition, for PA operators, the invoice is also sent through the system of interchange (SDI) or through alternative channels to SDI if there are the conditions provided for by no. 244 dated December 24, 2007 and related implementations.

19. Correction of invoicing errors

Where complaints are accepted in accordance with Article 78, para. 78.1 of the Rules, the amounts referred to in paras. 3.1 a., b., d., e. and f. and 3.2., items a), b), c) d), e) and f), and Paragraphs 4.1., items a), b) and d. and 4.2., items a) and b).will be up- or down-adjusted.

Where the accepted complaint concerns an invoice issued by GME under para. 4.1 a b.. and 4.2, items a and b,, GME will issue a debit/credit memo in accordance with Article 79, para. 79.5 of the Rules.

Where the accepted complaint concerns a notification sent by GME to the Market Participant under para. 3.1 a., b., c. d) and f. and 3.2 a., b., c., d. e., f, above, GME will - in accordance with Article 79, para. 79.5 of the Rules - issue a new notification or correct the previously issued one.

Where the Market Participant issues an invoice to GME and its taxable amount or VAT amount do not match those specified in the related notification sent by GME as per para. 3.1 d. and e. above and e. and 3.2 d., e., the Market Participant will issue a credit/debit memo for up- or down-adjusting or reversing the amounts incorrectly stated in the invoice.

The credit/debit memos and notifications described in this paragraph may be XML files and may be sent as attachments to an e-mail message.

The credit/debit memos and notifications described in this paragraph may also be produced on paper medium and sent by mail. In this instance, a copy of the debit/credit memo or of the notification must be sent by fax.

In addition, for PA operators, the note of change is also sent through the system of interchange (SDI) or through alternative channels to SDI if there are the conditions provided for by no. 244 dated December 24, 2007 and related implementations.