

SERVIZIO GIACENZA RESIDUA
(PEAK MODULATION SERVICE WITH INJECTION AND WITHDRAWAL DURING THE WITHDRAWAL PERIOD)

PROCEDURE FOR AWARDING STORAGE CAPACITY FOR THERMAL YEAR 2024-2025

AUCTION: 7 February 2024 – 1:00 p.m. CET

Pay as bid

PROCEDURE OPEN TO THE ASSIGNEE OF STORAGE CAPACITY FOR THERMAL YEAR 2023-2024

1. Introduction

This document describes the methods and terms for booking by way of competitive auction for Thermal Year 2024-2025 of **Servizio di Giacenza Residua**.

2. Subject

The booking of space capacity of **900,000,000 kWh** (equal to about **85.1 MScm** with PCS 10.57275 kWh/Scm) assigned according to competitive auction procedures, as laid-down by the deliberazione 19 dicembre 2023 605/2023/R/Gas (di seguito "Delibera 605/2023") issued by Autorità di Regolazione per Energia Reti e Ambiente (ARERA), is the purpose of the procedure governed herein (hereinafter the "**Procedure**").

Based on the space booked, a maximum **withdrawal capacity** will be assigned equal to **Space/100**. The **injection capacity** assigned **for the injection period** will be equal to **zero**.

The assignment of the Servizio di Giacenza Residua implicates the assignment for the Thermal Year 2024-2025 of space for the Peak Modulation Service with injection and withdrawal capacities in the withdrawal during the withdrawal period.

The withdrawal and injection capacities will have the profile published on the Edison Stoccaggio's website in the section Operational Communication

<https://www.edisonstoccaggio.it/en/business-and-services/offered-services/operational-communication/>

The unit assignment price of every accepted offer will be equal to every unit price offered in the Purchase Request (**pay as bid**).

For the complying of the point 3 of the Delibera 605/2023 each Assignee at the end of the Thermal Year 2023-2024 can:

- move in the space assigned of the Servizio di Giacenza Residua the inventory at the 31 March 2024 in the services of the Thermal Year 2023-2024;

- move the inventory injected up to the March, 31st 2024 using the firm contractual injection capacity available during the withdrawal period of the Thermal Year 2023-2024 and the allocations realized using interruptible injection capacity and injection overnomination;

For every month of the injection campaign the G_{min} value will be equal to 95% and the G_{max} value will be equal to 100%.

3. Requirements and documentation to be uploaded in Escomas to participate to the Procedure

3.1. Introduction

Participation in the Procedure is impartially allowed with conditions being equal for all parties that jointly have the requisites specified below.

The Procedure is participated in by using the Edison Stoccaggio IT Platform (hereinafter "Escomas").

Access to Escomas is provided to certified parties having IT access credentials issued by Edison Stoccaggio (hereinafter "Applicants" or "Applicant"). The registration is available at the link: <https://escomas.edison.it/>

3.2. Requisites

The Applicant will have following requisites:

- ownership of **contract of storage** with Edison Stoccaggio **effective** for the Thermal Year **2023-2024**;
- ownership of **contract of storage** with Edison Stoccaggio **subscribed** for the Thermal Year **2024-2025**;
- ownership of contract with Snam Rete Gas with effect since **1 April 2024**;
- within the auction date, payment of all amounts that have been billed and have expired on the date of the request, the total of which exceeds the value of the guarantees given to cover the obligations deriving from contracts previously entered into with Edison Stoccaggio.

3.3. Documentation for the auction

To fill in the Purchase Request and participate to the auction Applicants **will: fill in, to be signed by the legal representative (or by a proxy having the appropriate powers) and upload all** the following documentation **in Escomas** on time to permit a checking.

- **Dichiarazioni di accesso informatico**
- **Dichiarazione di titolarità poteri per la partecipazione all'asta**
- **Contratto di Stoccaggio per l'anno termico 2024-2025**
- **Financial Guarantees to cover the Purchase Request.**

Important:

- **Financial Guarantees to cover the Purchase Request are valid only for the bid.** In case of assignment, a Guarantee has to be delivered as described in the point 6;
- **the Cash Deposit is admitted to cover the bid** as described in the point 3.5;
- **The expiring date of the Bank Guarantee and of the Letter of Guarantee is requested not previous to 30 June 2024.**

In case of documentation subscribed with Digital Sign (CADES or PAdES mode) and Time Stamp (Marca Temporale) will not be necessary to deliver anything in hardcopies; viceversa, in case of documentation signed with holographic signature, it will be necessary to deliver all the documentation in original as described in the point 3.7.

The Applicant in possession of the **minimum rating** will upload on Escomas the documentation of minimum rating.

The "**minimum rating**" criterion is considered met by having a credit rating provided by primary international organizations with reference to the medium/long-term debt, **equal to at least:**

- **Baa3** if provided by Moody's Investor Services, or;
- **BBB-** if provided Standard & Poor's Corporation, or;
- **BBB-** if provided by Fitch Ratings, or;
- **BBB low** if provided by DBRS.

The Applicant **not in possession of the minimum rating** must present a guarantee issued by one or more parties that have the same "**minimum rating**" **written above**, for an amount equal at least indicated in the point 3.4:

- ❖ a **letter of guarantee** with the "Modulo di titolarità poteri per lettera di garanzia"
- ❖ and/or **bank guarantee**, that can be sent via **Swift Code as described in the point 3.6**
- ❖ and/or **insurance guarantee**
- ❖ and/or documentation to prove the **security deposit** as described in the point 3.5.

Each document uploaded in Escomas by the Applicant will be verified by Edison Stoccaggio and approved or rejected with motivation.

3.4. Amount of the guarantees to cover the Purchase Request (Guarantee valid only for the bid)

The Applicant who does not have the "minimum rating" as described in the point 3.3 will have to present, to cover the obligations related to the Procedure, letter of guarantee and/or bank guarantee and/or insurance guarantee and/or document to read the execution of a cash deposit; **the amount will not have to be less than** as calculated:

$$\text{Minimum amount of guarantee for the bid} = \left(\sum_{k=1}^5 S_k \times PS_k \right) \times 25 \%$$

where:

S_k : Space in the k-th Purchase Request of the Applicant for the storage service requested.

PS_k : unit price of the Space k-th Purchase Request of the Applicant for the storage service requested.

The minimum space for every Purchase Request is equal to 500,000 kWh.

3.5. Security deposit

The Applicant that will make use of the **Security Deposit** via bank transfer, at the time the banking transaction is carried out, **accepts that Edison Stoccaggio uses said deposit for the purposes and according to the methods specified under point 6 of the Procedure.**

The cash deposit will have the value date prior or equal to **6 February 2024** and have this description: **“Deposito Cauzionale partecipazione asta Servizio di Stoccaggio 2024-2025”**. **The Applicant will send an e-mail to stoccaggio@edison.it with amount and swift.**

Bank account:

Società Edison Stoccaggio Spa

Banca Nazionale del Lavoro

Dipendenza di Milano

Via Deruta 19, 20132 Milano

IBAN: IT45F010050160000000006335

SWIFT: BNLIITRR

3.6. Bank guarantee sent using swift code

The Bank Guarantee for the bid can be sent using the **swift code MT760** to the account above reported.

Before the emission of the guarantee, every change of wording of the version downloaded from Escomas has to be approved by Edison Stoccaggio.

3.7. Delivering of documentation signed by holographic signature

Edison Stoccaggio allows the holographic signature of the documentation described in the point 3.3. The Applicant will have to:

- upload in Escomas the documentation;
- **deliver the hardcopies within 12:00 p.m. CET of 7 February 2024.**

Please note that two original copies of the Contract have to be delivered initialed on every page and signed by the legal representative or the proxy having the appropriate powers.

The envelope with all documents and all related annexes must be closed and report the company name of the Applicant.

The envelope will be delivered to the following address:

Edison Stoccaggio S.p.A.
k.a. Ufficio Commerciale Stoccaggio
ASTA SERVIZI DI STOCCAGGIO
Via Illica 4
20121 Milano

It's allowed to send the guarantees separately in an envelope on which the following indication must be reported: "Garanzia bancaria/Polizza assicurativa/Lettera di garanzia societaria per la partecipazione all'ASTA SERVIZIO DI STOCCAGGIO relativa a (*shipper's name*)".

The Applicant will notify the email box stoccaggio@edison.it the name of the courier entrusted with delivery in advance.

A receipt will be issue at the delivery. The receipt is the only document valid for certifying the date and time of delivery of the envelope. Therefore, envelopes for which the aforesaid receipt has not been issued will be considered as undelivered.

Delivery after the deadline above mentioned shall be considered in violation of the rules of this procedure and the relevant envelope will be rejected, without any responsibility being attributed to Edison Stoccaggio; those who use the Italian postal system, carriers or other intermediaries for the delivery may not justify the delay in delivery with reference to poor services or problems encountered by said intermediaries.

Edison Stoccaggio will consider as valid the last package sent in temporal order and will not open packages with an earlier date of dispatch, which will be considered as not submitted (these packages, not opened, will be in any case kept).

Edison Stoccaggio will not admit in the auction the Purchase Request confirmed in Escomas in case the documentation:

- has been received after the maximum deadline indicated above, or was not delivered or is incomplete or non-compliant with the documentation present in Escomas;
- there is some dissimilarity between the documents in Escomas and those delivered in original form shall be excluded.

4. Purchase Request of capacity of storage (Purchase Request)

All purchase requests may contain up to 5 (five) offers at the most. Pursuant to Art. 13.9 of RAST, Edison Stoccaggio has set 500,000 kWh as the value of the minimum quantity to which each offer must refer.

The quantity requested in each offer must be stated in kilowatts per hour [kWh] without decimal figures. Every single bid must be no less than 0 (zero). Every single bid must be stated in Eurocents/kilowatt per hour [c€/kWh] with eight decimal figures at the most.

Within 1:00 p.m. CET of 7 February 2024, the Applicant can enter, save and confirm the Purchase Request in Escomas. The Purchase Request confirmed can be replaced by a new Purchase Request. **After the above deadline the Purchase Request shall not be revocable.** No conditions are possible for the Purchase Request.

The filling in, saving and confirming in Escomas will be only the Purchase Request will be considered for the auction. The Purchase Request saved but not confirmed in Escomas will not be considered for the auction, because it will cancel the last Purchase Request confirmed!

5. Assignment

For the purposes of opening requests received and subsequent actions aimed at completing the award procedure. Once the deadline for prompt submission of the requests has passed, the envelopes will be opened and will be checked that all requisites set forth in this procedure are met, that the documents are consistent with the documents in Escomas - on pain of in admissibility of the dissimilar requests and shall tabulate the offers according to the provisions of Resolution and then establish the results by running a specific function on Escomas.

Notification of the award made, as well as of any exclusion and its grounds, will be made within the auction date, with notification given in advance by email to the address of Admin Aste and providing each Applicant access to its own data on Escomas.

Furthermore, Edison Stoccaggio shall publish the aggregate results of the award procedure and the average weighted award price.

Only in case of space awarded the “Contratto di Stoccaggio per l’anno termico 2024-2025” will be in force between the assignee party (hereinafter: “**Assignee**”) and Edison Stoccaggio.

6. Guarantees after assignment (Garanzie post-conferimento)

No later than **8 of April 2024**, the Assignee who does not have the minimum rating as indicated in point 3.3 must present to Edison Stoccaggio the Guarantees according to par. 5.2.1.1.2 of Code of Storage of Edison Stoccaggio (hereinafter: **Code of Storage**). **The Guarantee will not have to be less for an amount than indicated in the letter c) of the 5.2.1.1.2 of Code of Storage.**

The Bank Guarantee post-conferimento can be transmitted using the **swift code MT760**.

Edison Stoccaggio allows the extension of the validity of the bank guarantee related to the Contratto di stoccaggio 2023-2024 (hereinafter **Addendum**). When the bank releases the Addendum, the bank shall have the minimum rating as described in the point 3.3. The bank can transmit the Addendum using the **swift code MT767**.

Before the emission of the Addendum to the guarantee, every change of wording of the version must be approved by Edison Stoccaggio.

Each document uploaded in Escomas by the Assignee will be verified by Edison Stoccaggio and approved or rejected with motivation.

If the Assignee fails or refuses to present the above Guarantee, not only will Edison Stoccaggio declare Assignee having forfeited the award attained, but it will be entitled to receive from the defaulting party, also by partial enforcement of the guarantee submitted at the time of offer, **25% (twenty-five percent)** of the economic commitments that the defaulting party assumed for the Space capacity in agreement with Art. 5.3 of the Storage Code.

7. Annexes

The following annexes, available on [link](#), are part of the Procedure.

Annex 1 – Facsimile Contratto di Stoccaggio per l'anno termico 2024-2025 e relativi Annex A e Annex B.

Annexes 2 a e 2 b – Dichiarazioni di accesso informatico.

Annex 3 – Dichiarazione sostitutiva di certificazione attestante la titolarità dei poteri di rappresentanza per asta.

Annex 4 – Lettera garanzia asta.

Annex 4 a – Dichiarazione sostitutiva di certificazione attestante la titolarità dei poteri di firma per lettera di garanzia asta.

Annex 5 – Garanzia bancaria asta.

Annex 6 – Polizza assicurativa asta.

Annex 7 – Lettera garanzia post-conferimento.

Annex 7 a – Dichiarazione sostitutiva di certificazione attestante la titolarità dei poteri di firma per lettera di garanzia post-conferimento.

Annex 8 – Garanzia bancaria post-conferimento.

Annex 9 – Polizza assicurativa post-conferimento.

Annex 10 – Addendum Estensione Garanzia bancaria post-conferimento