



# Licence Modifications to prepare for the UK's exit from the EU

Consultation Paper  
19 September 2019



## About the Utility Regulator

The Utility Regulator is the independent non-ministerial government department responsible for regulating Northern Ireland's electricity, gas, water and sewerage industries, to promote the short and long-term interests of consumers.

We are not a policy-making department of government, but we make sure that the energy and water utility industries in Northern Ireland are regulated and developed within ministerial policy as set out in our statutory duties.

We are governed by a Board of Directors and are accountable to the Northern Ireland Assembly through financial and annual reporting obligations.

We are based at Queens House in the centre of Belfast. The Chief Executive leads a management team of directors representing each of the key functional areas in the organisation: Corporate Affairs, Markets and Networks. The staff team includes economists, engineers, accountants, utility specialists, legal advisors and administration professionals.



### Our mission

To protect the short- and long-term interests of consumers of electricity, gas and water.



### Our vision

To ensure value and sustainability in energy and water.



### Our values

- Be a best practice regulator: transparent, consistent, proportionate, accountable and targeted.
- Be professional – listening, explaining and acting with integrity.
- Be a collaborative, co-operative and learning team.
- Be motivated and empowered to make a difference.



## Abstract

The UK is due to leave the European Union (the EU) on 31 October 2019. If it leaves without an agreement a modified version of EU law will become part of domestic law and the UK will no longer participate in EU-wide regulatory frameworks in relation to energy.

The modifications proposed in this consultation will ensure that Northern Ireland's electricity and gas licences continue to operate effectively should the UK leave the EU without an agreement. The proposed modifications do not seek to change the current obligations and duties of licensees or change current policy positions. OFGEM have drafted and consulted on equivalent modifications.

## Audience

The licensees affected, other regulated companies in the energy industry, government, other statutory bodies and consumer groups with an interest in the energy industry.

## Consumer impact

The licence modifications proposed in this consultation will have no consumer impact as the intention is simply to ensure the efficient functioning of the relevant licences should the UK leave the EU without a withdrawal agreement.



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# 1. Introduction

- 1.1 The UK is due to leave the European Union on 31 October 2019.
- 1.2 The UK Government hopes to leave the EU with a withdrawal agreement in place. The current draft of the withdrawal agreement provides for a transition period until at least 31 December 2020 during which the UK will continue to apply EU law in much the same way as it does now. Although the Government wishes to secure changes to the current withdrawal agreement it wishes to retain the concept of a transition period.
- 1.3 Various provisions throughout our regulatory frameworks make reference to, or otherwise apply, EU law. During any transition period the licences granted under the Electricity (Northern Ireland) Order 1992 (the "Electricity Order") and the Gas (Northern Ireland) Order 1996 (the "Gas Order") will continue to operate effectively and EU law will still apply.
- 1.4 Should the UK leave the EU without a withdrawal agreement the European Union (Withdrawal) Act 2018 (the "Withdrawal Act") will preserve EU law which directly applies in the UK at the date of exit subject to amendments to ensure that the law thus preserved operates effectively. That new body of law will be known as 'retained EU law'.
- 1.5 A number of statutory instruments have been made under the Withdrawal Act which will amend retained EU law from the date the UK exits.
- 1.6 The effect of EU law ceasing to apply and retained EU law coming into force will be that certain provision in energy licences will not operate effectively.
- 1.7 The modifications proposed in this consultation are intended to ensure that electricity and gas licences continue to operate effectively should the UK leave the EU on 31 October (or any later date<sup>1</sup>) without a withdrawal agreement which makes provision for a transition period.
- 1.8 Those modifications will only come into effect should the UK leave without such an agreement.
- 1.9 Where the UK leaves with an agreement including a transition period the Government's intention is to negotiate a trading relationship with the EU that will come into effect at the point that the transition period ends. The changes that might be required to licences following the end of a transition period will depend on the terms of any future trade deal. Should the UK leave with an

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<sup>1</sup> We note that, under the European Union (Withdrawal) (No. 2) Act 2019 a further extension to the Article 50 timetable may be granted. This does not affect the modifications proposed in this consultation which are intended to come into effect on any date on which the UK leaves the EU without an agreement containing a transitional period.

agreement, we will closely monitor developments and consult at a later date on any modifications that may be necessary in preparation for the transition period coming to an end.

## 2. Our approach to the proposed modifications

- 2.1 The purpose of the proposed modifications is to ensure that the relevant licences remain fit for purpose. As far as possible the modifications will not seek to change the current obligations and duties of licensees save to remove obligations imposed by EU law which will not be replicated in retained EU law. Nor do they seek to change the current policy position as reflected in the licence conditions.
- 2.2 As such, the proposed amendments fall into several discrete groups –
- a) Removing references to EU law that will not become part of retained EU law such as regulations that will be repealed by statutory instruments made under section 8 of the European Union (Withdrawal) Act. For example, Commission Regulation (EU) 2015/1222 (the "CACM Regulation") will be repealed after exit so certain references to it have been removed.
  - b) Removing references to EU bodies that will no longer have jurisdiction in the UK as it will no longer be required, or appropriate, for licensees to give effect to their future decisions. For example, the European Commission will no longer be able to make decisions which affect the UK so references to its future decisions have been removed. However, decisions of the Commission made before the UK's exit will form part of retained EU law and will still bind licensees where relevant.
  - c) Modifying references to certain EU law provisions to ensure that they are read in accordance with retained EU law. For example, amendments have been made to the Electricity Order and the Gas Order which change the way in which Directive 2009/72/EC and Directive 2009/73/EC, respectively, must be read. Modifications are proposed to ensure that references to each Directive are to the Directive read in accordance with the relevant Order.
  - d) Modifications relating to the introduction of the Carbon Emissions Tax established by the Finance Act 2019 to replace the EU Emissions Trading Scheme.
  - e) New definitions where necessary to support the above modifications.
  - f) We have also taken the opportunity to correct certain typographical errors, incorrect references to statutory provisions or defined terms and to repealed and replaced versions of EU laws.

- 2.3 In addition, we are proposing amendments to references to the functions performed by SONI as Nominated Electricity Market Operator ("NEMO") under the CACM Regulation. The CACM Regulation will be repealed after the UK's exit from the EU and the NEMO functions will therefore fall away. In order to minimise the required changes to SONI's licences we have not chosen to strip out all references to NEMO functions but have instead ensured that they are defined in such a way that they are rendered obsolete.
- 2.4 It may be that references to these functions are removed as part of any further modifications to SONI's licences required to ensure that the Single Electricity Market (SEM) operates effectively after exit. However, for the present, we have chosen to disturb the licences as little as possible.

## 3. Next Steps

### Consultation responses

3.1 This consultation seeks to gather stakeholder views on the licence modifications, specified in the annexes, which the UR proposes to make under Article 14 of the Electricity Order and Article 14 of the Gas Order, as relevant.

3.2 Responses to this consultation paper should be submitted by 18 October 2019. Responses should be sent to:

Elaine Cassidy  
Utility Regulator  
Queens House  
14 Queen Street  
Belfast BT1 6ED

[EUExitLicenceMods@uregni.gov.uk](mailto:EUExitLicenceMods@uregni.gov.uk)

3.3 The Utility Regulator's preference would be for responses to be submitted by e-mail.

3.4 Individual respondents may ask for their responses (in whole or in part) not to be published or that their identity should be withheld from public disclosure. Where either of these is the case the Utility Regulator will also ask respondents to supply the redacted version of the response that can be published.

3.5 As a public body and non-ministerial government department the Utility Regulator is required to comply with the Freedom of Information Act (FOIA). The effect of FOIA may be that certain recorded information contained in consultation responses is required to be put into the public domain.

3.6 Note it is now possible that all responses made to consultations will be discoverable under FOIA even if respondents ask us to treat responses as confidential.

3.7 It is therefore important that respondents take account of this and, in particular, if asking the Utility Regulator to treat responses as confidential, respondents should specify why they consider the information in question should be treated as such.

3.8 This paper is available in alternative formats such as audio, Braille etc. If an alternative format is required please contact the office of the Utility Regulator which will be happy to assist.

## **Timelines**

- 3.9 Following review and consideration of the responses the UR will publish its decision in advance of 31 October 2019.

# THE NORTHERN IRELAND AUTHORITY FOR UTILITY REGULATION

## NOTICE UNDER ARTICLE 14(2) OF THE ELECTRICITY (NORTHERN IRELAND) ORDER 1992

### MODIFICATIONS PROPOSED TO ELECTRICITY LICENCES

The Northern Ireland Authority for Utility Regulation (“the Authority”) proposes to modify the conditions of a licence in exercise of its powers under Article 14(1) of the Electricity (Northern Ireland) Order 1992 (the “**Electricity Order**”).

In accordance with Article 14(2) of the Electricity Order the Authority gives notice as follows:

1. The Authority proposes to make modifications to the licences set out in Table 1 (the “**Licences**”). The proposed modifications to each Licence, and the reasons for those modifications, are set out in the relevant annex identified in Table 1.

<b>Licence type</b>	<b>Licence</b>	<b>Annex setting out proposed modifications and reasons for them</b>
<b>Interconnector licence</b>	Moyle Interconnector Licence	Annex 1
	AES Ballylumford (Ballylumford Power Ltd) Generation Licence	Annex 2
	AES Kilroot Ltd (Kilroot Power Ltd) Generation Licence	Annex 2
	AES Kilroot Generating Limited Generation Licence	Annex 2
	Altahullion Wind Farm Generation Licence	Annex 2
	Altamuskin Wind Farm Limited Generation Licence	Annex 2
	Altaveedan Energy Limited Generation Licence	Annex 2

	Antrim Wind Energy Limited Generation Licence	Annex 2
	Belfast Power Limited Generation Licence	Annex 2
	Brockaghboy Windfarm Limited Generation Licence	Annex 2
	Carn Hill Windfarm Limited Generation Licence	Annex 2
	Cornavarrow Windfarm Limited Generation Licence	Annex 2
	Church Hill Energy Limited Generation Licence	Annex 2
	Coolkeeragh Power Limited Generation Licence	Annex 2
	Contour Global Solutions (NI) Limited Generation Licence	Annex 2
	Cregganconroe Wind Farm limited Generation Licence	Annex 2
	Crighshane Energy Limited Generation Licence	Annex 2
	Crockagarran Wind Farm Limited Generation Licence	Annex 2
	Crockandun Wind Farm Limited Generation Licence	Annex 2
	Curryfree Wind Farm Limited Generation Licence	Annex 2
	Dunbeg Wind Farm Limited Generation Licence	Annex 2
	Dunmore Wind Farm Limited Generation Licence	Annex 2
	Generation Licence	Annex 2
	ERE Developments Limited Generation Licence	Annex 2
	Full Circle Generation Limited Generation Licence	Annex 2
	Garves Wind Limited Generation Licence	Annex 2
	Gortfinbar Windfarm Limited Generation Licence	Annex 2

	Gruig Wind Farm Limited Generation Licence	Annex 2
	Hunters Hill Wind Farm Limited Generation Licence	Annex 2
	Hunters Hill Wind Farm Limited Carrickatane Site Generation Licence	Annex 2
	Hunters Hill Wind Farm Limited Crockdun Site Generation Licence	Annex 2
	Hunters Hill Wind Farm Limited Eglsh Site Generation Licence	Annex 2
	Inishative Wind Farm Limited Generation Licence	Annex 2
	Lendrum's Bridge Wind Farm Limited Generation Licence	Annex 2
	Lightsource SPV 10 Limited Generation Licence	Annex 2
	Lightsource SPV 48 Limited Generation Licence	Annex 2
	Lightsource SPV 94 Limited Generation Licence	Annex 2
	Lightsource SPV 231 Limited Generation Licence	Annex 2
	Long Mountain Wind Farm Limited Generation Licence	Annex 2
	Lough Hill Wind Farm Limited Generation Licence	Annex 2
	Mantlin Limited Generation Licence	Annex 2
	Molly Wind Limited Generation Licence	Annex 2
	Monnaboy Windfarm Limited Generation Licence	Annex 2
	Ora More Wind Farm Limited Generation Licence	Annex 2
	Owenreagh Wind Farm Limited Generation Licence	Annex 2
	Rasharkin Solar PV Limited	Annex 2

	Generation Licence	
	Seegronan Wind Farm Limited Generation Licence	Annex 2
	ScottishPower Renewables Generation Licence	Annex 2
	Screggagh Wind Farm Limited Generation Licence	Annex 2
	Short Brothers PLC T/A Bombardier Aerospace Generation Licence	Annex 2
	Slieve Divena Wind Farm Limited Generation Licence	Annex 2
	Slieve Divena Wind Farm (No 2) Limited Generation Licence	Annex 2
	Smulgedon Windfarm Limited Generation Licence	Annex 2
	SSE Renewables UK Limited (Multiple Site) Generation Licence	Annex 2
	Tappaghan Wind Farm (N.I.) Limited Generation Licence	Annex 2
	Teiges Mountain Windfarm Limited Generation Licence	Annex 2
	Thornog Windfarm Limited Generation Licence	Annex 2
	Tyrone Wind Energy Generation Licence	Annex 2
	WEL Solar Park 15 Limited Generation Licence	Annex 2
	Wheelhouse Energy (NI) Limited Generation Licence	Annex 2
	Willmount Limited (Castleraig Wind Farm) Generation Licence	Annex 2
<b>Demand side unit licences</b>	AC Automation (UK) Limited DSU Generation Licence	Annex 3
	AC Automation (UK) Limited DSU Supply Licence	Annex 3

	Activation Energy DSU Limited Generation Licence	Annex 3
	Activation Energy DSU Limited Supply licence	Annex 3
	Electricity Exchange Ltd Generation Licence	Annex 3
	Electricity Exchange Ltd supply licence	Annex 3
	Empower Generation Limited Generation Licence	Annex 3
	Empower Generation Limited DSU Supply Licence	Annex 3
	Energy Trading Ireland DSU Limited DSU Generation Licence	Annex 3
	Energy Trading Ireland DSU Limited DSU Supply Licence	Annex 3
	iPower Solutions Limited DSU Generation Licence	Annex 3
	iPower Solutions Limited DSU Supply Licence	Annex 3
	Kiwi Power Limited DSU Generation Licence	Annex 3
	Kiwi Power Limited DSU Supply Licence	Annex 3
	Powerhouse Generation Limited DSU Generation Licence	Annex 3
	Powerhouse Generation Limited DSU Supply Licence	Annex 3
	Wire-Lite Sensors Limited DSU Generation Licence	Annex 3
	Wire-Lite Sensors Limited DSU Supply Licence	Annex 3
<b>Supply Licences</b>	AES Ballylumford Limited Supply Licence	Annex 4
	Bord Gais Energy Limited Supply Licence	Annex 4

	Brookfield Green Energy Supply Licence	Annex 4
	Budget Energy Limited Supply Licence	Annex 4
	Click Energy Supply Licence	Annex 4
	Electric Ireland (ESBIE) NI Limited Supply Licence	Annex 4
	Electricity Supply Board (ESB) Supply Licence	Annex 4
	Electroroute Energy Supply Licence	Annex 4
	Energia Customer Solutions (NI) Limited Supply Licence	Annex 4
	Evermore ES Limited Supply Licence	Annex 4
	Firmus Energy (Supply) Limited Supply Licence	Annex 4
	Gaelectric Green Energy Limited Supply Licence	Annex 4
	Go Power (LCC Power Limited) Supply Licence	Annex 4
	LCC Group Limited (trading as Go Power) Supply Licence	Annex 4
	Naturgy Limited Supply Licence	Annex 4
	ONI Electricity Limited Supply Licence	Annex 4
	Power NI (NIE Energy Ltd) Supply Licence	Annex 4
	SSE Airtricity Energy Supply Limited Supply Licence	Annex 4
	3T Power Limited Supply Licence	Annex 4
<b>Other licences</b>	SONI Electricity Transmission Licence	Annex 5
	SONI Electricity Market Operator Licence	Annex 6

	NIE Networks Electricity Transmission Licence	Annex 7
	NIE Networks Electricity Distribution Licence	Annex 8

Table 1: Proposed modifications

2. A version of each Licence showing the proposed modifications in context is also available to view on the Utility Regulators website.
3. The proposed modifications are intended to ensure that the Licences function effectively should the UK leave the European Union without a withdrawal agreement containing a transition period negotiated under Article 50 of the Treaty on European Union and that the Licences do not require licensees to give effect to future decisions by EU bodies which are no longer binding in domestic law. The detailed reasons for the approach taken to the modifications are set out in the consultation document which accompanies this notice.
4. Representations with respect to the proposed modifications may be made **on or before 18 October 2019** by writing to or by emailing:

Elaine Cassidy  
Utility Regulator  
Queens House  
14 Queen Street  
Belfast  
BT1 6ED

E-mail: [EUExitLicenceMods@uregni.gov.uk](mailto:EUExitLicenceMods@uregni.gov.uk)

5. The Authority has, in accordance with Article 14(4) of the Electricity Order, sent a copy of this notice to the Licensee, the Department for Economy ("**DfE**") and also to the General Consumer Council for Northern Ireland.
6. Dated this 19 day of September 2019



**Jenny Pyper**

**For and on behalf of the Northern Ireland Authority for Utility Regulation**

# THE NORTHERN IRELAND AUTHORITY FOR UTILITY REGULATION

## NOTICE UNDER ARTICLE 14(2) OF THE GAS (NORTHERN IRELAND) ORDER 1996

### MODIFICATIONS PROPOSED TO GAS LICENCES

The Northern Ireland Authority for Utility Regulation (“the Authority”) proposes to modify the conditions of a licence in exercise of its powers under Article 14(1) of the Gas (Northern Ireland) Order 1992 (the “**Gas Order**”),

In accordance with Article 14(2) of the Gas Order the Authority gives notice as follows:

1. The Authority proposes to make modifications to the licences set out in Table 1 (the “**Licences**”). The proposed modifications to each Licence, and the reasons for those modifications, are set out in the relevant annex identified in Table 1.

<b>Licence types</b>	<b>Licence</b>	<b>Annex setting out proposed modifications and reasons for them</b>
<b>Storage licence</b>	Islandmagee Storage Limited Gas Storage Licence	Annex 9
<b>Supply licences</b>	SSE Airtricity Gas Supply (NI) Limited Gas Supply Licence	Annex 10
	firmus energy (Supply) Ltd - Ten Towns Gas Supply Licence	Annex 10
	firmus energy (Supply) Ltd - Greater Belfast Area Gas Supply Licence	Annex 10
	Naturgy Limited Gas Supply Licence	Annex 10
	Electric Ireland Gas Supply Licence	Annex 10

	Go Power Gas Supply Licence	Annex 10
	Flogas Natural Gas Limited Gas Supply Licence	Annex 10
	Energia Gas Supply Licence	Annex 10
	Power NI Energy Limited Gas Supply Licence	Annex 10
	SSE Airtricity Energy Supply (NI) Limited Gas Supply Licence	Annex 10
	ONI Gas Limited Gas Supply Licence	Annex 10
	SSE Energy Supply Limited Gas Supply Licence	Annex 10
	Shell Energy Europe Limited Gas Supply Licence	Annex 10
	Viridian Energy Limited Gas Supply Licence	Annex 10
	Bord Gais Energy Limited Gas Supply Licence	Annex 10
	AES Ballylumford Limited Gas Supply Licence	Annex 10
	British Gas Trading Limited Gas Supply Licence	Annex 10
	Coolkeeragh ESB Limited Gas Supply Licence	Annex 10
	Power NI Energy Limited (formally NIE plc) Gas Supply Licence	Annex 10
	ElectroRoute Energy Trading Limited Gas Supply Licence	Annex 10
<b>Conveyance licences</b>	Belfast Gas Transmission Limited (BGTL) Gas Conveyance Licence	Annex 11
	GNI (UK) Gas Conveyance Licence	Annex 11

	Premier Transmission Limited (PTL) Gas Conveyance Licence	Annex 11
	West Transmission Limited (WTL) Gas Conveyance Licence	Annex 11
	Phoenix Natural Gas Limited - Distribution Gas Conveyance Licence	Annex 11
	firmus Energy Ltd – Distribution Gas Conveyance Licence	Annex 11
	SGN Natural Gas Limited – Distribution Gas Conveyance Licence	Annex 11

Table 2: Proposed modifications

2. A version of each Licence showing the proposed modifications in context is also available to view on the Utility Regulators Website<sup>2</sup>.
3. The proposed modifications are intended to ensure that the Licences function effectively should the UK leave the European Union without a withdrawal agreement containing a transition period negotiated under Article 50 of the Treaty on European Union and that the Licences do not require licensees to give effect to future decisions by EU bodies which are no longer binding in domestic law. The detailed reasons for the approach taken to the modifications are set out in the consultation document which accompanies this notice.
4. Representations with respect to the proposed modifications may be made **on or before 18 October 2019** by writing to or by emailing:

Elaine Cassidy  
Utility Regulator  
Queens House  
14 Queen Street  
Belfast  
BT1 6ED

E-mail: [EUExitLicenceMods@uregni.gov.uk](mailto:EUExitLicenceMods@uregni.gov.uk)

5. The Authority has, in accordance with Article 14(4) of the Gas Order, sent a copy of this notice to the Licensee, the Department for Economy ("DfE") and also to the General Consumer Council for Northern Ireland.

6. Dated this 19 day of September 2019

A handwritten signature in black ink, appearing to read 'Jenny Pyper', written in a cursive style.

**Jenny Pyper**

**For and on behalf of the Northern Ireland Authority for Utility Regulation**

## Annex 1 Moyle Interconnector Licence

Condition	Current Wording	Proposed change <small>(Text to be inserted is shown in <u>underline</u>. Text to be removed is shown in <del>strikethrough</del>)</small>	Reasoning
1 : Definitions	“Competent Authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or the European Community;	“Competent Authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom <del>or the European Community;</del>	Bodies of the European Union will no longer make decisions that will have any legal effect in the UK.
1: Definitions	“Directive” means Directive 2009/72EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity;	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
1: Definitions	“Electricity Market Regulation” means Regulation (EC) 714/2009 of the European Parliament and of the Council of 13 July 2009 on condition for access to the network for cross-border exchanges in electricity and repealing	“Electricity Market Regulation” means Regulation (EC) 714/2009 of the European Parliament and of the Council of 13 July 2009 on condition for access to the network for cross-border exchanges in electricity and repealing Regulation (EC)	The Electricity Market Regulation will form part of Retained EU Law under section 3 of the European Union (Withdrawal) Act 2018. The amendment is required to make clear that it is the version in

	Regulation (EC) No. 1228/2003;	No. 1228/2003 <u>as it forms part of Retained EU Law</u> ;	Retained EU Law that is being referred to, as opposed to the version which has effect in EU law.
New Definition		<u>"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;</u>	The new definition is as the concept of Exit Day is used in a number of definitions and Conditions.
1: Definitions	"Forward Capacity Allocation Regulation" (or "FCA Regulation") means Commission Regulation (EU) 2016/1719 of 26 September 2016 establishing a guideline on forward capacity allocation;	<del>"Forward Capacity Allocation Regulation" (or "FCA Regulation") means Commission Regulation (EU) 2016/1719 of 26 September 2016 establishing a guideline on forward capacity allocation;</del>	The FCA Regulation will be repealed by Regulation 5 of the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.
1: Definitions	"Harmonised Allocation Rules" means the harmonised allocation rules for long term transmission rights on an EU level (prepared in accordance with Article 51 of the FCA Regulation) in force at that time including the approved regional annexes for the Borders Great Britain - Ireland and Great Britain - Northern Ireland"	<del>"Harmonised Allocation Rules" means the harmonised allocation rules for long term transmission rights on an EU level (prepared in accordance with Article 51 of the FCA Regulation) in force at that time including the approved regional annexes for the Borders Great Britain - Ireland and Great Britain - Northern Ireland"</del>	The FCA Regulation under which the Harmonised Allocation Rules are made will be repealed by Regulation 5 of the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019. The Rules will therefore cease to have effect.
1: Definitions	"long term transmission rights" has the meaning given to that term in the FCA Regulation;	<del>"long term transmission rights" has the meaning given to that term in the FCA Regulation;</del>	The FCA Regulation will be repealed by Regulation 5 of the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.
1: Definitions	"Network Codes" means i) any network codes established under Article 6 of the Electricity Market Regulation, and ii) guidelines adopted under Article 18 of the Electricity Market Regulation;	<del>"Network Codes" means (i) any network codes established under Article 6 of the Electricity Market Regulation, and (ii) guidelines adopted under Article 18 of the Electricity Market Regulation;</del>	Article 18 of the Electricity Market Regulation has been amended by the Electricity and Gas (Powers to Make Subordinate Legislation) (Amendment) (EU Exit) Regulations

1: Definitions		<u>“Retained EU Law” has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018;</u>	2018 such that there will no longer be any guidelines issued under it. The previous guidelines issued under it, the CACM Regulation, have been repealed.
9A.1 Availability of Resources and Undertaking from Ultimate Controller	The licensee shall at all times act in a manner calculated to secure that it has sufficient resources to enable it to: (a) carry on the Interconnector Business; and (b) comply with its obligations under the Order, the Energy Order, the SEM Order, Network Codes, the Harmonised Allocation Rules, any other law (or code or guidance) which is binding on the licensee in relation to the carrying on of the Interconnector Business and this licence.	The licensee shall at all times act in a manner calculated to secure that it has sufficient resources to enable it to: (a) carry on the Interconnector Business; and (b) comply with its obligations under the Order, the Energy Order, the SEM Order, Network Codes, <del>the Harmonised Allocation Rules</del> , any other law (or code or guidance) which is binding on the licensee in relation to the carrying on of the Interconnector Business and this licence.	This new definition is required in order to be used in Condition 20.5(c).  The FCA Regulation under which the Harmonised Allocation Rules are made will be repealed by Regulation 5 of the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019. The Rules will therefore cease to have effect.
9A.6 Availability of Resources and Undertaking from Ultimate Controller	The Licensee shall procure from each company or other person which the Licensee knows or reasonably should know is at any time an ultimate controller of the Licensee a legally enforceable undertaking in favour of the Licensee in a form specified by the Authority that the ultimate controller will refrain from any action, and will procure that every subsidiary of the ultimate controller (other than the Licensee and its subsidiaries) will refrain from any action, which would	The Licensee shall procure from each company or other person which the Licensee knows or reasonably should know is at any time an ultimate controller of the Licensee a legally enforceable undertaking in favour of the Licensee in a form specified by the Authority that the ultimate controller will refrain from any action, and will procure that every subsidiary of the ultimate controller (other than the Licensee and its subsidiaries) will refrain from any action, which would then	Article 3 will be repealed by regulation 150 of, and Schedule 1 to, the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

9C: Compliance  
With Codes

then be likely to cause the Licensee to be in breach of the certification ground on which it is, in accordance with Article 3 of the Electricity Regulation, certified by the Authority as a transmission system operator.

The Licensee shall comply with the Priority Dispatch Principles.

For the purposes of paragraph 1 the Licensee's obligation to comply with the Priority Dispatch Principles is an obligation to comply with the provisions of the Priority Dispatch Principles in so far as they are applicable to the activities undertaken by the Interconnector Business.

The Authority may from time to time (following consultation with the Licensee and such (if any) other licence holders as the Authority shall consider appropriate) issue directions relieving the Licensee of its obligations under paragraph 2 in respect of such parts of the Priority Dispatch Principles and to such extent and subject to such conditions as may be specified in those directions.

In this Condition:

"Priority Dispatch Principles" means the principles, processes, rules and criteria determined and published by the Authority for the purposes of ensuring that certain types of generation sets are afforded priority dispatch in accordance

be likely to cause the Licensee to be in breach of the certification ground on which it is, ~~in accordance with Article 3 of the Electricity Regulation~~, certified by the Authority as a transmission system operator.

The Licensee shall comply with the Priority Dispatch Principles.

For the purposes of paragraph 1 the Licensee's obligation to comply with the Priority Dispatch Principles is an obligation to comply with the provisions of the Priority Dispatch Principles in so far as they are applicable to the activities undertaken by the Interconnector Business.

The Authority may from time to time (following consultation with the Licensee and such (if any) other licence holders as the Authority shall consider appropriate) issue directions relieving the Licensee of its obligations under paragraph 2 in respect of such parts of the Priority Dispatch Principles and to such extent and subject to such conditions as may be specified in those directions.

In this Condition:

"Priority Dispatch Principles" means the principles, processes, rules and criteria determined and published and amended from time to time by the Authority for the purposes of ensuring that certain types of generation sets are afforded priority dispatch in accordance with the

The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

with the requirements of Article 16(2) of Directive 2009/28/EC on the promotion of the use of energy from renewable sources, as amended from time to time by the Authority.

requirements of Article 16(2) of Directive 2009/28/EC on the promotion of the use of energy from renewable sources as it has effect immediately before Exit Day as read with the modifications set out in the Order ~~as amended from time to time by the Authority.~~

18.4:  
Functions of the Authority

The right of:

a) any person wishing to question the terms of an agreement for use of the Moyle interconnector offered by or to be entered into by the licensee (as set out in Condition 17) and who wishes to dispute any of the matters referred to in paragraphs (1) and (3); and

b) the Authority to settle the terms of the agreement in dispute between the licensee and that person or persons as the case may be,

shall be subject to any requirement under the Harmonised Allocation Rules prescribed under the FCA Regulation that any such dispute be settled in accordance with a dispute resolution procedure under the Harmonised Allocation Rules.

~~The right of:-~~

~~a) any person wishing to question the terms of an agreement for use of the Moyle interconnector offered by or to be entered into by the licensee (as set out in Condition 17) and who wishes to dispute any of the matters referred to in paragraphs (1) and (3); and~~

~~b) the Authority to settle the terms of the agreement in dispute between the licensee and that person or persons as the case may be,~~

~~shall be subject to any requirement under the Harmonised Allocation Rules prescribed under the FCA Regulation that any such dispute be settled in accordance with a dispute resolution procedure under the Harmonised Allocation Rules.~~

The FCA Regulation will be repealed by Regulation 5 of the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.

20.5  
Restriction On Use Of Certain Information

Paragraph 4 shall not apply to:

(a) any protected information which, before it is furnished to business personnel, is in the public domain; or

(b) any protected information which, after it is furnished to business personnel:

Paragraph 4 shall not apply to:

(a) any protected information which, before it is furnished to business personnel, is in the public domain; or

(b) any protected information which, after it is furnished to business personnel:

The amendment to 20.5(c) is required as the definition of Competent Authority no longer includes bodies of the European Union. However, obligations imposed by these bodies before Exit Day will form part of Retained EU

(i) is acquired by the licensee or any affiliate or related undertaking of the licensee in circumstances in which this Condition does not apply; or

(ii) is acquired by the licensee or any affiliate or related undertaking of the licensee in circumstances in which this Condition does apply and thereafter ceases to be subject to the restrictions imposed by this Condition; or

(iii) enters the public domain;

and in any such case otherwise than as a result of (i) a breach by the licensee or any affiliate or related undertaking of the licensee of its obligations under this Condition or (ii) a breach by the person who disclosed that protected information of that person's confidentiality obligation and the licensee or any of its affiliates or related undertakings is aware of such breach; or

(c) the disclosure of any protected information to any person if the licensee or any affiliate or related undertaking of the licensee is required or expressly permitted to make such disclosure to such person or it is necessary for it to do so:

(i) in compliance with the duties of the licensee or any affiliate or related undertaking of the licensee under the Order, the Energy (Northern Ireland) Order 2003, the SEM Order, the

(i) is acquired by the licensee or any affiliate or related undertaking of the licensee in circumstances in which this Condition does not apply; or

(ii) is acquired by the licensee or any affiliate or related undertaking of the licensee in circumstances in which this Condition does apply and thereafter ceases to be subject to the restrictions imposed by this Condition; or

(iii) enters the public domain;

and in any such case otherwise than as a result of (i) a breach by the licensee or any affiliate or related undertaking of the licensee of its obligations under this Condition or (ii) a breach by the person who disclosed that protected information of that person's confidentiality obligation and the licensee or any of its affiliates or related undertakings is aware of such breach; or

(c) the disclosure of any protected information to any person if the licensee or any affiliate or related undertaking of the licensee is required or expressly permitted to make such disclosure to such person or it is necessary for it to do so:

(i) in compliance with the duties of the licensee or any affiliate or related undertaking of the licensee under the Order, the Energy (Northern Ireland) Order 2003, the SEM Order, the Directive Regulations or any other requirement of a Competent Authority or obligation arising

Law and will therefore still be binding.

Directive Regulations or any other requirement of a Competent Authority; or

(ii) in compliance with the conditions of this licence or any document referred to in this Licence Document with which the licensee or any affiliate or related undertaking of the licensee is required by virtue of the Order or the Energy (Northern Ireland) Order 2003 or the SEM Order or the Directive Regulations or this licence to comply; or

(iii) in compliance with any other requirement of law; or

(iv) in response to a requirement of any stock exchange or regulatory authority or the Panel on Take-overs and Mergers; or

(v) pursuant to the arbitration rules for the Electricity Arbitration Association or pursuant to any judicial or other arbitral process or tribunal of competent jurisdiction; or

(d) any protected information to the extent that the licensee or any of its affiliates or related undertakings is expressly permitted or required to disclose that information under the terms of any agreement or arrangement (including the Grid Code, the Single Electricity Market Trading and Settlement Code and the Northern Ireland Fuel Security Code) with the relevant person to whose affairs such protected information relates.

under Retained EU Law; or

(ii) in compliance with the conditions of this licence or any document referred to in this Licence Document with which the licensee or any affiliate or related undertaking of the licensee is required by virtue of the Order or the Energy (Northern Ireland) Order 2003 or the SEM Order or the Directive Regulations or this licence to comply; or

(iii) in compliance with any other requirement of law; or

(iv) in response to a requirement of any stock exchange or regulatory authority or the Panel on Take-overs and Mergers; or

(v) pursuant to the arbitration rules for the Electricity Arbitration Association or pursuant to any judicial or other arbitral process or tribunal of competent jurisdiction; or

(d) any protected information to the extent that the licensee or any of its affiliates or related undertakings is expressly permitted or required to disclose that information under the terms of any agreement or arrangement (including the Grid Code, the Single Electricity Market Trading and Settlement Code and the Northern Ireland Fuel Security Code) with the relevant person to whose affairs such protected information relates.

## Annex 2 – Electricity Generator Licences

Licence	Condition	Current wording	Proposed Change (Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strikethrough</del> )	Reasoning
AES Ballylumford (Ballylumford Power Ltd)	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>(c) setting out such other principles of good market behaviour as, in the opinion</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; <del>(ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

AES Kilroot Ltd (Kilroot Power Ltd)	Condition 17	<p>of the Authority, should be observed by the Licensee and other generators in carrying out the activity to which paragraph 1 refers.</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>(c) setting out such other principles of good market behaviour as, in the opinion of the Authority, should be observed by the Licensee and other generators in carrying out the activity to which paragraph 1 refers.</p>	<p>(c) setting out such other principles of good market behaviour as, in the opinion of the Authority, should be observed by the Licensee and other generators in carrying out the activity to which paragraph 1 refers.</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>(c) setting out such other principles of good market behaviour as, in the opinion of the Authority, should be observed by the Licensee and other generators in carrying out the activity to which</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
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AES Kilroot Generating Ltd	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>paragraph 1 refers.</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Altahullion Wind Farm	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

Altamuskin Wind Farm Ltd	Condition 1.3	<p>calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The reference to the provision of the Internal Markets Regulations is to be corrected and a typographical error corrected.</p>
	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the</p>	<p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(<del>ba</del>) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

		calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Altaveedan Energy Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition	The Authority may publish and, following	The Authority may publish and, following	The EU Emissions

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consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:

- (a) defining the term Opportunity Cost;
- (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:
  - (i) the costs of fuel used by generators in the generation of electricity;
  - (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission;
  - (iii) variable operational and maintenance costs;
  - (iv) start-up and no load costs;
  - (v) any other costs attributable to the generation of electricity; and

consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:

- (a) defining the term Opportunity Cost;
- (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:
  - (i) the costs of fuel used by generators in the generation of electricity;
  - (ii) ~~the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission~~ the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;
  - (iii) variable operational and maintenance costs;
  - (iv) start-up and no load costs;
  - (v) any other costs attributable to the generation of electricity;

and

Trading Scheme will be replaced by the EU Carbon Emissions Tax.

The Authority will amend the Bidding Code to make the relevant change.

Antrim Wind Energy Limited

Condition 1.3

"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;

~~"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;~~

The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. Removing it will have no effect on other provisions.

Condition 1.3

"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the

"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(~~ba~~) of the

The reference to the provision of the Internal Markets Regulations will be corrected and a

		Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.
Belfast Power Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on

	(Northern Ireland) 2007;	<del>(Northern Ireland) 2007;</del>	other provisions. Removing it will have no effect on other provisions.
Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

		attributable to the generation of electricity; and	maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Brockaghboy Windfarm Ltd	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

Carn Hill Windfarm Ltd	Condition 17	<p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity;</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
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Cornavarrow windfarm limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	and <del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon</u>	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

		<p>maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p><u>Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	
Contour Global Solutions (NI)	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission;</p> <p>(iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Church Hill Energy Limited	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p>

		<p>known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The Authority will amend the Bidding Code to make the relevant change.</p>
Coolkeeragh Power Ltd	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by</del></p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

		established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	<del>the European Commission the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</del> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Cregganconroe Wind Farm limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

Crighshane Energy Ltd	Condition 17	<p>specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in relation to the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in relation to the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
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Crockagarran Wind Farm Ltd	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Crockandun Wind Farm Ltd	<p>Condition 1.3</p> <p>Condition 1.3</p>	<p>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</p> <p>"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the</p>	<p><del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del></p> <p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(<del>ba</del>) of the</p>	<p>The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.</p> <p>The reference to the provision of the Internal Markets Regulations will be corrected and a</p>

		Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.
Curryfree Wind Farm Ltd	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.

direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:

- (a) defining the term Opportunity Cost;
- (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:
  - (i) the costs of fuel used by generators in the generation of electricity;
  - (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission;
  - (iii) variable operational and maintenance costs;
  - (iv) start-up and no load costs;
  - (v) any other costs attributable to the generation of electricity; and

document to be known as the Bidding Code of Practice, which shall have the purposes of:

- (a) defining the term Opportunity Cost;
- (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:
  - (i) the costs of fuel used by generators in the generation of electricity;
  - (ii) ~~the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission~~ the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;
  - (iii) variable operational and maintenance costs;
  - (iv) start-up and no load costs;
  - (v) any other costs attributable to the generation of electricity; and

The Authority will amend the Bidding Code to make the relevant change.

Dunbeg Wind Farm Ltd

Condition 1.3

"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;

Condition 1.3

"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).

~~"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;~~

"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(~~ba~~) of the Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155] ~~Internal Markets Regulations~~ and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland

The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.

Condition  
17

The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:  
(a) defining the term Opportunity Cost;  
(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:  
(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and

Dunmore  
Wind Farm  
Ltd

Condition  
1.3

"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;  
"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held

under company number NI026041).

The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:

(a) defining the term Opportunity Cost;  
(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:  
(i) the costs of fuel used by generators in the generation of electricity; (ii) ~~the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission~~ the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and

~~"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;~~  
"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(~~ba~~) of the Gas and Electricity (Internal Markets)

The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.

The Authority will amend the Bidding Code to make the relevant change.

The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error

	by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<u>Regulations(Northern Ireland) 2011 [SR2011/155] Internal Markets-Regulations</u> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	corrected.
Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

ERE Development s Limited	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Full Circle Generation Limited	<p>Condition 1.3</p> <p>Condition 1.3</p>	<p>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</p> <p>"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held</p>	<p><del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007.</del></p> <p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(<del>ba</del>) of the <u>Gas and Electricity (Internal Markets)</u></p>	<p>The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.</p> <p>The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error</p>

		by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<u>Regulations(Northern Ireland) 2011 [SR2011/155] Internal Markets-Regulations</u> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.
Garves Wind Limited	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.

known as the Bidding Code of Practice, which shall have the purposes of:  
(a) defining the term Opportunity Cost;  
(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:  
(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and

Code of Practice, which shall have the purposes of:  
(a) defining the term Opportunity Cost;  
(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:  
(i) the costs of fuel used by generators in the generation of electricity; (ii) ~~the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission~~ the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and

The Authority will amend the Bidding Code to make the relevant change.

Gortfinbar  
Windfarm  
Limited

Condition  
1.3

"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;

Condition  
1.3

"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).

~~"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007.~~

"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(~~ba~~) of the Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155] ~~Internal Markets Regulations~~ and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).

The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.

Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>	
Gruig Wind Farm Ltd	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

<p>Hunters Hill Wind Farm Ltd</p>	<p>Condition 17</p>	<p>specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
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Hunters Hill Wind Farm Ltd Carrickatane Site	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Hunters Hill Wind Farm Ltd Crockdun Site	<p>Condition 1.3</p> <p>Condition 1.3</p>	<p>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</p> <p>"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the</p>	<p><del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007.</del></p> <p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the</p>	<p>The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.</p> <p>The reference to the provision of the Internal Markets Regulations will be corrected and a</p>

		Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.
Hunters Hill Wind Farm Ltd Eglisnash Site	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on

Condition 1.3	(Northern Ireland) 2007; "Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<del>(Northern Ireland) 2007.</del> "Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity;	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

Inishative Wind Farm Ltd	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007.</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon</u>	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

		<p>maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p><u>Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	
Lendrum's Bridge Wind Farm Ltd	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the <u>Carbon Emissions Tax established by the Finance Act 2019</u></u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Lightsource SPV 10 Limited	Condition 1.3	<p>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</p>	<p><del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del></p>	<p>The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.</p>

Condition 1.3	<p>"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).</p>	<p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(ba) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).</p>	<p>The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.</p>
Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission;</p> <p>(iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity;</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

Lightsource SPV 48 Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon</u>	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

		<p>maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p><u>Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	
<p>Lightsource SPV 94 Limited</p>	<p>Condition 1.3</p>	<p>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</p>	<p><del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del></p>	<p>The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.</p>
	<p>Condition 1.3</p>	<p>"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).</p>	<p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(<del>ba</del>) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).</p>	<p>The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.</p>
	<p>Condition 17</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

		the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Lightsource SPV 231 Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost;	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost;	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the

		(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	relevant change.
Long Mountain Wind Farm Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate,	The EU Emissions Trading Scheme will be replaced by the EU

Lough Hill Wind Farm Ltd	Condition 17	<p>appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
		<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value</del></p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

Mantlin Limited	Condition 1.3  Condition 17	<p>to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs</p>	<p><del>to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</del> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p><del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del></p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</del> (iii) variable operational and</p>	<p>The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
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		attributable to the generation of electricity; and	maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Molly Wind Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the</del>	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

		the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	<del>Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</u> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Monnaboy Windfarm Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other	

		generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Ora More Wind Farm Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>b</del> <u>a</u> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.

		<p>direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The Authority will amend the Bidding Code to make the relevant change.</p>
Owenreagh Wind Farm Ltd	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the</del></p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

		the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	<del>Emissions Trading Scheme established by the European Commission</del> the amount payable in respect of the <u>Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Rasharkin Solar PV Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

		generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Seegronan Wind Farm Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.

known as the Bidding Code of Practice, which shall have the purposes of:

- (a) defining the term Opportunity Cost;
- (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:
  - (i) the costs of fuel used by generators in the generation of electricity;
  - (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission;
  - (iii) variable operational and maintenance costs;
  - (iv) start-up and no load costs;
  - and (v) any other costs attributable to the generation of electricity; and

Code of Practice, which shall have the purposes of:

- (a) defining the term Opportunity Cost;
- (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:
  - (i) the costs of fuel used by generators in the generation of electricity;
  - (ii) ~~the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission~~ the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;
  - (iii) variable operational and maintenance costs;
  - (iv) start-up and no load costs;
  - and (v) any other costs attributable to the generation of electricity; and

The Authority will amend the Bidding Code to make the relevant change.

ScottishPower  
Renewables

Condition  
17

The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:

- (a) defining the term Opportunity Cost;
- (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:
  - (i) the costs of fuel used by generators in the generation of electricity;
  - (ii) the value to be attributed to credits issued under the Emissions Trading Scheme

The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:

- (a) defining the term Opportunity Cost;
- (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:
  - (i) the costs of fuel used by generators in the generation of electricity;
  - (ii) ~~the value to be attributed to credits issued under the Emissions Trading Scheme established by~~

The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.

The Authority will amend the Bidding Code to make the relevant change.

		established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	<del>the European Commission the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</del> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Screggagh Wind Farm Ltd	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</del> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.
Short Brothers PLC T/A	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005</del>	The defined term is not used elsewhere in the licence. Removing it

Bombardier  
Aerospace

Condition 1.3	and/or the Electricity Regulations (Northern Ireland) 2007; "Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<del>and/or the Electricity Regulations (Northern Ireland) 2007;</del> "Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

Slieve Divena Wind Farm Ltd	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Slieve Divena Wind Farm (No 2) Ltd	<p>Condition 1.3</p> <p>Condition 1.3</p>	<p>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</p> <p>"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the</p>	<p><del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del></p> <p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(<del>ba</del>) of the</p>	<p>The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.</p> <p>The reference to the provision of the Internal Markets Regulations will be corrected and a</p>

		Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.
Smulgedon Windfarm Ltd	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on

Condition 1.3	(Northern Ireland) 2007; "Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<del>(Northern Ireland) 2007;</del> "Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity;	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

SSE Renewables UK Ltd	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Tappaghan Wind Farm (N.I.) Ltd	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

		generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Teiges Mountain Windfarm Ltd	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.

Thornog Windfarm Ltd	Condition 17	<p>known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme</p>	<p>Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by</del></p>	<p>The Authority will amend the Bidding Code to make the relevant change.</p> <p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
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		established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	<del>the European Commission the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</del> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
Tyrone Wind Energy Licence	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of	

		specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	
WEL Solar Park 15 Limited	Condition 1.3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 1.3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice,	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the	

		<p>which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>amend the Bidding Code to make the relevant change.</p>
Wheelhouse Energy (NI) Limited	<p>Condition 1.3</p> <p>Condition 1.3</p>	<p>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</p> <p>"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).</p>	<p><del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del></p> <p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(<del>ba</del>) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).</p>	<p>The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.</p>
	Condition	The Authority may publish and, following	The Authority may publish and, following	The EU Emissions

17	<p>consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Willmount Limited (Castlecraig Wind Farm)	<p>Condition 1.3 "Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</p> <p>Condition 1.3 "Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern</p>	<p><del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del></p> <p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(<del>ba</del>) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets</del></p>	<p>The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.</p>

	Ireland under company number NI026041).	Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	
Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of:</p> <p>(i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

### Annex 3 Electricity Demand Side Unit Licences

Licence	Condition	Current wording	Proposed Change (Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strikethrough</del> )	Reasoning
AC Automation (UK) Ltd DSU demand side licence	Condition 1:3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007.	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and the full title given to the legislation as it is not a defined term.
	Condition 1:3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be</del>	

AC Automation (UK) Ltd DSU supply licence	Condition 1:3	<p>electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.</p>	<p><del>attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</u> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u></p>	<p>The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
	New Definition		<p>"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;</p>	<p>The new definition is required as the concept of Exit Day is used in the definition of the Directive.</p>
	Condition 42 6	<p>"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;</p>	<p>"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity</u> <u>2014/65/EU of the European Parliament</u></p>	<p>The reference has been updated as the 2004 Directive is no longer in force.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>

and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin

calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Activation

Condition

"Directive Regulations" means the

~~"Directive Regulations" means the~~

The defined term is not

Energy DSU Generation Licence	1:3	Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007. "Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<del>Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del> "Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and the full title given to the legislation as it is not a defined term.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</u> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

Activation Energy DSU Ltd Supply licence	Condition 1:3	generation of electricity; and "Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.	(v) any other costs attributable to the generation of electricity; and "Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	Condition 42:6	In this Condition: "Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  The Authority will amend the Bidding Code to make the relevant change.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC  
refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures,

swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Electricity Exchange Ltd generation licence

Condition 1:3

"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007.

Condition 1:3

"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b)

~~"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;~~

"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(~~ba~~) of the Gas and

The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.

The reference to the provision of the Internal Markets Regulations will be corrected and the full

		of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	<u>Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	title given to the legislation as it is not a defined term.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.
Electricity Exchange Ltd supply licence	Condition 1:3	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read</u>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to

		<u>with the modifications set out in the Order.</u>	time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The reference has been updated as the 2004 Directive is no longer in force.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The Authority will amend the Bidding Code to make the relevant change.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –  '(6) Options, futures, swaps, and any other derivative contract relating to commodities that can

be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF,

Empower Generation Ltd generation licence	Condition 1:3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007.	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	except for wholesale energy products traded on an OTF that must be physically settled;
	Condition 1:3	"Successor distribution licence" means the licence, held by Northern Ireland Electricity Limited, which has effect under Article 10(1)(bb) of the Order (to distribute electricity) pursuant to Regulation 90(1)(b) of the Internal Markets Regulations.	"Successor distribution licence" means the licence, held by Northern Ireland Electricity Limited, which has effect under Article 10(1)(bb) of the Order (to distribute electricity) pursuant to Regulation 90(1)(b) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011</u>	(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	Condition 1:3	"successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the	<del>Internal Markets Regulations [SR2011/155]</del> "Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected as it is not a defined term. The reference to the provision of the Internal Markets Regulations will

		Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u> ; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.
Empower Generation Ltd DSU Supply licence	Condition 1:3	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has</u>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU

2003/54/EC.

effect immediately before Exit Day as read with the modifications set out in the Order.

law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

New  
Definition

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

The new definition is required as the concept of Exit Day is used in the definition of the Directive.

Condition  
42 6

In this Condition: "Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;

"Electricity Derivative" means a financial instrument which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

The reference has been updated as the 2004 Directive is no longer in force.

The Authority will amend the Bidding Code to make the relevant change.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating

to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated

Energy Trading Ireland DSU Ltd DSU generation licence	Condition 1:3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;
	Condition 1:3	"Successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the <u>Gas and Electricity (Internal Markets) Regulations (Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in	(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
				The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions.
				The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.

	Condition 17	<p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>Northern Ireland under company number NI026041).</p> <p>The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to <del>credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p>	<p>The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.</p> <p>The Authority will amend the Bidding Code to make the relevant change.</p>
Energy Trading Ireland DSU Ltd DSU supply licence	Condition 1:3	<p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.</p>	<p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u></p>	<p>The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity</p>

New  
Definition

Condition  
42: 6

"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

"Electricity Derivative" means a financial instrument which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity-2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

The new definition is required as the concept of Exit Day is used in the definition of the Directive.

The reference has been updated as the 2004 Directive is no longer in force.

The Authority will amend the Bidding Code to make the relevant change.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

iPower Solutions Ltd DSU generation licence	Condition 1:3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	Condition 1:3	"successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b <del>a</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17 5	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.

iPower Solutions Ltd DSU supply licence	Condition 1:3	<p>known as the Bidding Code of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.</p>	<p>of Practice, which shall have the purposes of:</p> <p>(a) defining the term Opportunity Cost;</p> <p>(b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</u> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u></p>	<p>The Authority will amend the Bidding Code to make the relevant change.</p> <p>The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p> <p>The new definition is required as the concept of Exit Day is used in the</p>
	New Definition		<p>"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;</p>	

Condition  
42:6

"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;

"Electricity Derivative" means a financial instrument which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

definition of the Directive. The reference has been updated as the 2004 Directive is no longer in force.

The Authority will amend the Bidding Code to make the relevant change.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise

mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise

Kiwi Power Limited DSU generation licence	Condition 1:3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007.	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	Condition 1:3	"successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

Kiwi Power Ltd DSU supply licence	Condition 1:3	<p>specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.</p>	<p>specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019</u>; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and</p> <p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u></p>	<p>The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
	New Definition		<p>"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;</p>	<p>The new definition is required as the concept of Exit Day is used in the definition of the Directive.</p>
	Condition 42:6	<p>"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21</p>	<p>"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of</u></p>	<p>The reference has been updated as the 2004 Directive is no longer in force.</p>

April 2004 on markets in financial instruments, which relates to electricity;

~~21 April 2004 on markets in financial instruments, which relates to electricity~~  
2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

The Authority will amend the Bidding Code to make the relevant change.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard

to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial

Powerhouse Generation Ltd DSU generation licence	Condition 1:3	"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007.	<del>"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern Ireland) 2007;</del>	instruments;'
	Condition 1:3	"successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The defined term is not used elsewhere in the licence. Removing it will have no effect on other provisions. The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
	Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount</u>	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

Powerhouse Generation Ltd DSU supply licence	Condition 1:3	European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and  "Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.	<u>payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</u> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the generation of electricity; and "Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	Condition 42:6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity</u> <u>Directive 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and</u>	The reference has been updated as the 2004 Directive is no longer in force.
				The Authority will amend the Bidding Code to make the relevant change.
				There is a slight change to

Directive 2011/61/EU as it has effect immediately before Exit Day;

the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Wire-Lite  
Sensors Ltd  
DSU  
generation

Condition  
1:3

"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations

~~"Directive Regulations" means the Electricity Order 1992 (Amendment) Regulations (Northern Ireland) 2005 and/or the Electricity Regulations (Northern~~

The defined term is not used elsewhere in the licence. Removing it will have no effect on other

licence	(Northern Ireland) 2007.	<del>Ireland) 2007;</del>	provisions.
Condition 1:3	"successor transmission licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041)	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the <u>Gas and Electricity (Internal Markets) Regulations(Northern Ireland) 2011 [SR2011/155]</u> <del>Internal Markets Regulations</del> and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The reference to the provision of the Internal Markets Regulations will be corrected and a typographical error corrected.
Condition 17	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission; (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and (v) any other costs attributable to the	The Authority may publish and, following consultation with generators and such other persons as it considers appropriate, from time to time by direction amend, a document to be known as the Bidding Code of Practice, which shall have the purposes of: (a) defining the term Opportunity Cost; (b) making provision, in respect of the calculation by the Licensee and other generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</u> (iii) variable operational and maintenance costs; (iv) start-up and no load costs; and	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.  The Authority will amend the Bidding Code to make the relevant change.

Wire-Lite Sensors Ltd DSU Supply licence	Condition 1:3	generation of electricity; and "Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.	(v) any other costs attributable to the generation of electricity; and "Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	Condition 42:6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  The Authority will amend the Bidding Code to make the relevant change.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC  
refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

## Annex 4 Electricity Supply Licences

Licence	Condition	Current wording	Proposed Change (Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strikethrough</del> )	Reasoning
AES Ballylumford Limited	Condition 1:3 (definitions)	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market and repealing Directive 2003/54/EC.	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market <u>in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. erted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	Condition 1:3	"Successor Distribution Licence" means the licence which, pursuant to	"Successor Distribution Licence" means the licence which, pursuant to Regulation	The correction is to a typographical error.

(definitions)	Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under company number NI026041)	90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited (-a body corporate registered in Northern Ireland under company number NI026041)	
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company Licence granted: 15 July 1999 Last updated: 10 November 2017 27 number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The correction ensures that the correct provision is referred to.
Condition 42 6	In this Condition: "Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –  '(6) Options, futures, swaps, and any other derivative contract relating

to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated

Bord Gais Energy Limited	Condition 1 3 Definitions	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	<p>market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;</p> <p>(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'</p> <p>The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment</p>
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New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	etc.) (EU Exit) Regulations 2019.erted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The correction ensures that the correct provision is referred to.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can

Brookfield  
Green  
Energy

Condition 1  
3

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern

New Condition			Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
Condition 1 3	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;  "Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The correction ensures that the correct provision is referred to.
Condition 42 6	In this Condition: "Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day:</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –  '(6) Options, futures, swaps, and any other

derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are

Budget  
Energy  
Limited

Condition 1  
3

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity

New Definition			and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under Company number NI026041).	"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;  "Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The correction ensures that the correct provision is referred to.
Condition 42 6	In this Condition: "Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –  '(6) Options, futures, swaps, and any other derivative contract relating to commodities that can

be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF,

except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Condition 1  
3 "Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations

New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	2019.  The new definition is required as the concept of Exit Day is used in the definition of the Directive.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The correction ensures that the correct provision is referred to.
Condition 42 6	In this Condition: "Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity- 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day.</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –  '(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are

traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on

Electric  
Ireland  
(ESBIE) NI  
Ltd

Condition 1  
3

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The correction is to a typographical error.
Condition 1:3 (definitions)	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under Company number NI026041).	
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under company number NI026041).	The first correction is to a typographical error.  The second correction ensures that the correct provision is referred to.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity–</u> <u>2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating

Electricity  
supply Board  
(ESB)

Condition  
1:3  
(definitions)

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into

			the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The correction ensures that the correct provision is referred to.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity_ 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –  '(6) Options, futures,

swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled

Electroroute  
Energy

Condition  
1:3  
(definitions)

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by

			Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The correction ensures that the correct provision is referred to.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity, 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –  '(6) Options, futures, swaps, and any other derivative contract relating

to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated

Energia  
Customer  
Solutions NI  
Limited

Condition  
1:3  
(definitions)

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment

			etc.) (EU Exit) Regulations 2019.
New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
Condition 1:3 (definitions)	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under Company number NI026041).	The correction is to a typographical error.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under company number NI026041).	The first correction is to a typographical error.  The second correction ensures that the correct provision is referred to.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity</u> <del>2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity</del> <u>2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

Evermore ES  
Limited

Condition  
1:3  
(definitions)

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as

			revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The correction ensures that the correct provision is referred to.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC

immediately before Exit Day;

refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other

Firmus  
energy  
(supply)  
limited

Condition  
1:3  
(definitions)

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the

			modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
Condition 1:3 (definitions)	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under Company number NI026041).	The correction is to a typographical error.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)( <del>ba</del> ) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under company number NI026041).	The first correction is to a typographical error.  The second correction ensures that the correct provision is referred to.
Condition 2 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21	"Electricity Derivative" means a financial instrument <u>which relates to electricity as</u> specified in points 5, 6, or 7 of Section C of Annex I to Directive <del>2004/39/EC of the European Parliament and of the Council of</del>	The reference has been updated as the 2004 Directive is no longer in force.

April 2004 on markets in financial instruments, which relates to electricity;

~~21 April 2004 on markets in financial instruments, which relates to electricity~~  
2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin

calls;'

By contrast, Directive  
2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Gaelectric  
Green  
Energy

Condition 1  
3

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules

The licence refers to the Directive in a number of Conditions. The

Limited

common rules for the internal market in electricity and repealing Directive 2003/54/EC.

for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

New Definition

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

The new definition is required as the concept of Exit Day is used in the definition of the Directive.

Condition 1:3 (definitions)

"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).

"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited (–a\_body corporate registered in Northern Ireland under Company number NI026041).

The correction is to a typographical error.

Condition 1:3 (definitions)

"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate

"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(~~ba~~) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (–a\_body corporate registered in Northern Ireland

The first correction is to a typographical error.

The second correction ensures that the correct provision is referred to.

<p>Condition 42 6</p>	<p>registered in Northern Ireland under Company number NI026041). "Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;</p>	<p>under company number NI026041). "Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u></p>	<p>The reference has been updated as the 2004 Directive is no longer in force.</p> <p>There is a slight change to the way in which the relevant derivatives are described as between the two Directives.</p> <p>Directive 2004/39/EC refers to –</p> <p>'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;</p> <p>(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other</p>
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derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the

Go Power (LCC Power Limited)	Condition 1:3 (definitions)	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	Condition 1:3 (definitions)	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under Company number NI026041).	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The correction is to a typographical error.

Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (-a body corporate registered in Northern Ireland under company number NI026041).	The correction is to a typographical error.  The correction ensures that the correct provision is referred to.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.  Directive 2004/39/EC refers to –  '(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;  (7) Options, futures, swaps, forwards and any other derivative contracts

relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts

LCC Group Limited (trading as Go Power)	Condition 1:3 (definitions)	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	Condition 1:3	"Successor Transmission Licence" means the licence which, pursuant to	"Successor Transmission Licence" means the licence which has effect as a licence	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The correction ensures that the correct provision

(definitions)	Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under Company number NI026041).	under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	is referred to.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	<p>The reference has been updated as the 2004 Directive is no longer in force.</p> <p>There is a slight change to the way in which the relevant derivatives are described as between the two Directives.</p> <p>Directive 2004/39/EC refers to –</p> <p>'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;</p> <p>(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically</p>

settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically

Naturgy Limited	Condition 1:3 (definitions)	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	Condition 1:3 (definitions)	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The correction is to a typographical error.

<p>Condition 1:3 (definitions)</p>	<p>licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).</p> <p>"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).</p>	<p>10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under Company number NI026041).</p> <p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(<del>ba</del>) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under company number NI026041).</p>	<p>The first correction is to a typographical error.</p> <p>The second correction ensures that the correct provision is referred to.</p>
<p>Condition 42 6</p>	<p>"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;</p>	<p>"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u></p>	<p>The reference has been updated as the 2004 Directive is no longer in force.</p> <p>There is a slight change to the way in which the relevant derivatives are described as between the two Directives.</p> <p>Directive 2004/39/EC refers to –</p> <p>'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated</p>

market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be

<p>ONI Electricity Limited</p>	<p>Condition 1:3 (definitions)</p>	<p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.</p>	<p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u></p>	<p>physically settled;</p> <p>(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'</p> <p>The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p> <p>The new definition is</p>
	<p>New</p>		<p>"Exit Day" has the same meaning as that</p>	

Definition		given in section 20(1) of the European Union (Withdrawal) Act 2018;	required as the concept of Exit Day is used in the definition of the Directive.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b <del>a</del> ) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The correction ensures that the correct provision is referred to.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity_ 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	<p>The reference has been updated as the 2004 Directive is no longer in force.</p> <p>There is a slight change to the way in which the relevant derivatives are described as between the two Directives.</p> <p>Directive 2004/39/EC refers to –</p> <p>'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;</p>

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

Power NI (NIE Energy Ltd)	Condition 1:3 (definitions)	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.  The new definition is required as the concept of Exit Day is used in the

New Definition		"Retained EU Law" has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018.	definition of the Directive. This new definition is used in the definition of Competent Authority to refer to the body of law pertaining to the UK's obligations while it was in the EU as it will apply after Exit Day.
Condition 1:3 (definitions)	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Distribution Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(bb) of the Order and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under Company number NI026041).	The correction is to a typographical error.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited ( a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b <del>a</del> ) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (–a body corporate registered in Northern Ireland under company number NI026041).	The first correction is to a typographical error.  The second correction ensures that the correct provision is referred to.
Condition 40B	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity</u> <u>2014/65/EU of the European Parliament</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are

and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive

2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Condition  
47 6

(a) have the same content and format (in relation to each Separate Business) as the annual accounts of the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Part 15 of the Companies Act 2006 and

(a) have the same content and format (in relation to each Separate Business) as the annual accounts of the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Part 15 of the Companies Act 2006 and conform to the

Following a no-deal Brexit, International Financial Reporting Standards will be endorsed and adopted at a national level under the International

Condition 49 7	conform to the best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the International Accounting Standards Board and adopted for use in the European Union; "competent authority" means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or the European Community.	best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the International Accounting Standards Board and adopted for use in the <del>European Union</del> <u>United Kingdom</u> ; "competent authority" means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom <del>or the European Community</del> .	Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019.
Condition 49 4	Sub-paragraphs 1(b) and 1(c) shall not apply to any disclosure of information which is: (a) authorised by Article 63(3) or (4) of the Energy Order; (b) made in compliance with the duties of the Licensee, or of any affiliate or related undertaking of the Licensee, in accordance with any: (i) licence granted under the Order (including the Licence); (ii) applicable law (including the Order, the Energy Order, the SEM Order or the Directive Regulations); (iii) requirement of a competent authority; (iv) judicial or arbitral process of a competent jurisdiction; or (v) requirement of a relevant stock exchange, or of the Panel on Takeovers and Mergers;	Sub-paragraphs 1(b) and 1(c) shall not apply to any disclosure of information which is: (a) authorised by Article 63(3) or (4) of the Energy Order; (b) made in compliance with the duties of the Licensee, or of any affiliate or related undertaking of the Licensee, in accordance with any: (i) licence granted under the Order (including the Licence); (ii) applicable law (including the Order, the Energy Order, the SEM Order or the Directive Regulations); (iii) requirement of a competent authority <u>or obligation arising under Retained EU Law</u> ; (iv) judicial or arbitral process of a competent jurisdiction; or (v) requirement of a relevant stock exchange, or of the Panel on Takeovers and Mergers;	The reference to bodies of the European Union has been removed as they will no longer make decisions that have any legal effect in the UK following a no-deal Brexit.  Required as the definition of Competent Authority no longer includes bodies of the European Union. However, obligations imposed by these bodies before Exit Day will form part of Retained EU Law and will therefore still be binding.

Condition 57 3	(b) making provision, in respect of the calculation by the Licensee and electricity generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission;	(b) making provision, in respect of the calculation by the Licensee and electricity generators of the Opportunity Cost of specified cost-items, for the treatment of: (i) the costs of fuel used by generators in the generation of electricity; (ii) <del>the value to be attributed to credits issued under the Emissions Trading Scheme established by the European Commission</del> <u>the amount payable in respect of the Carbon Emissions Tax established by the Finance Act 2019;</u>	The EU Emissions Trading Scheme will be replaced by the EU Carbon Emissions Tax.
Annex 2 2 Et	(a) any reasonable costs incurred by the Supply Business in complying with the requirements imposed on the Licensee under legislation and other legal requirements through which Directive 2009/72/EC is implemented, whether before or after the coming into effect of this Annex, as reasonably determined by the Authority, and to the extent not recovered under another part of the Licence or any other licence (c) any payments made to NIE Ltd in relation to costs of systems implemented for compliance with (i) the requirements imposed under legislation and other legal requirements through which Directive 2009/72/EC is implemented; and (ii) the requirements imposed under the arrangements for the Single Electricity Market (being the project described in the Memorandum of Understanding dated 23 August 2004 (i) any reasonable costs incurred by the	(a) any reasonable costs incurred by the Supply Business in complying with the requirements imposed on the Licensee under legislation and other legal requirements through which <del>the</del> Directive 2009/72/EC is implemented, whether before or after the coming into effect of this Annex, as reasonably determined by the Authority, and to the extent not recovered under another part of the Licence or any other licence (c) any payments made to NIE Ltd in relation to costs of systems implemented for compliance with (i) the requirements imposed under legislation and other legal requirements through which <del>the</del> Directive 2009/72/EC is implemented; and (ii) the requirements imposed under the arrangements for the Single Electricity Market (being the project described in the Memorandum of Understanding dated 23 August 2004 (i) any reasonable costs incurred by the	Amendment is made to the definition of in E <sub>t</sub> in (a) and (c) as Directive is a defined term.  Amendment is made in the definition of in E <sub>t</sub> in (i)(i) to prevent the reference to Directive 2012/72/EU being to the Directive in EU law as it is revised from time to time.

	Annex 3	<p>Supply Business in complying with any requirement that:</p> <p>(i) is imposed on the Licensee under a legal instrument through which Directive 2012/27/EU is implemented; and</p>	<p>Supply Business in complying with any requirement that: (i) is imposed on the Licensee under a legal instrument through which Directive 2012/27/EU <u>as it has effect immediately before Exit Day</u> is implemented; and</p>	
		<p>Dt means: (a) the allowed charge in relevant year t for excluded power procurement costs and changes of law calculated as the aggregate of the excluded power procurement costs plus the allowed change of law revenues, plus (b) any reasonable costs incurred by the Power Procurement Business in complying with the requirements imposed on the Licensee under legislation and other legal requirements through which Directive 2003/54/EC and/or 2009/72/EC is implemented, whether before or after the coming into effect of this Annex, as reasonably determined by the Authority, to the extent not recovered under another part of this Licence or (except to the extent the Distribution Owner is recovering amounts in relation to payments due to the Licensee of the PPB Amount) under the Successor Distribution Owner Licence, plus</p>	<p>Dt means: (a) the allowed charge in relevant year t for excluded power procurement costs and changes of law calculated as the aggregate of the excluded power procurement costs plus the allowed change of law revenues, plus (b) any reasonable costs incurred by the Power Procurement Business in complying with the requirements imposed on the Licensee under legislation and other legal requirements through which <u>the</u> Directive 2009/72/EC is implemented, whether before or after the coming into effect of this Annex, as reasonably determined by the Authority, to the extent not recovered under another part of this Licence or (except to the extent the Distribution Owner is recovering amounts in relation to payments due to the Licensee of the PPB Amount) under the Successor Distribution Owner Licence, plus</p>	<p>Amendment is made as Directive is a defined term.</p>
SSE Airtricity Energy Supply	Condition 13	<p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.</p>	<p>"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read</u></p>	<p>The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect</p>

		<u>with the modifications set out in the Order.</u>	immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
Condition 1:3 (definitions)	"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under Company number NI026041).	"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).	The correction ensures that the correct provision is referred to.
Condition 42 6	"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;	"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity</u> <u>2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

3T Power  
Limited

Condition 1  
3

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC.

"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order.

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The licence refers to the Directive in a number of Conditions. The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as

			<p>revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
New Definition		<p>"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;</p>	<p>The new definition is required as the concept of Exit Day is used in the definition of the Directive.</p>
Condition 1:3 (definitions)	<p>"Successor Transmission Licence" means the licence which, pursuant to Regulation 90(1)(b) of the Internal Markets Regulations, has effect as a licence under Article 10(1)(b) of the Order and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under Company number NI026041).</p>	<p>"Successor Transmission Licence" means the licence which has effect as a licence under Article 10(1)(b) of the Order pursuant to Regulation 90(1)(b) of the Internal Markets Regulations and is held by Northern Ireland Electricity Limited (a body corporate registered in Northern Ireland under company number NI026041).</p>	<p>The correction ensures that the correct provision is referred to.</p>
Condition 42 6	<p>"Electricity Derivative" means a financial instrument specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity;</p>	<p>"Electricity Derivative" means a financial instrument <u>which relates to electricity as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to electricity 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect</u></p>	<p>The reference has been updated as the 2004 Directive is no longer in force.</p> <p>There is a slight change to the way in which the relevant derivatives are described as between the two Directives.</p> <p>Directive 2004/39/EC</p>

immediately before Exit Day;

refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other

derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

## Annex 5 SONI Electricity Transmission Licence

Condition	Current wording	Proposed Change	Reasoning
1 - Definitions	“CACM Regulation” means Commission Regulation (EU) 2015/1222 of 24 July 2015, establishing a Guideline on Capacity Allocation and Congestion Management.	(Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strike through</del> ) “CACM Regulation” means Commission Regulation (EU) 2015/1222 of 24 July 2015, establishing a Guideline on Capacity Allocation and Congestion Management;	The CACM Regulation will be repealed by the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.
1 - Definitions	“competent authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or the European Community;	“competent authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom <del>or the European Community</del> ;	The reference to bodies of the European Union has been removed as they will no longer make decisions that have any legal effect in the UK following a no-deal Brexit.
1- Definitions	“Directive” means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity).	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has <u>effect immediately before Exit Day as read with the modifications set out in the Order.</u>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
New Definition		"Exit Day" has the meaning given to it in section 20(1) of the European Union (Withdrawal) Act 2018.	The new definition is required as the concept of Exit Day is used in the definitions of the Directive and Electricity Market Regulation.
1- Definitions	“Electricity Market Regulation” means Regulation EC 714/2009 of the European Parliament and of the Council of 13 July 2009 on condition for access to the network for	“Electricity Market Regulation” means Regulation EC 714/2009 of the European Parliament and of the Council of 13 July 2009 on condition for access to the network for	The Electricity Market Regulation will form part of Retained EU Law under section 3 of the European Union (Withdrawal) Act 2018. The

	cross-border exchanges in electricity and repealing Regulation (EC) No. 1228 as same may be amended, varied, supplemented or replaced from time to time	cross-border exchanges in electricity and repealing Regulation (EC) No. 1228 <del>as same may be amended, varied, supplemented or replaced from time to time</del> <u>as it forms part of Retained EU Law.</u>	amendment is required to make clear that it is the version in Retained EU Law that is being referred to, as opposed to the version which has effect in EU law as revised from time to time.
1- Definitions	“Network Codes” means (i) any network codes established under Article 6 of the Electricity Market Regulation, and (ii) guidelines adopted under Article 18 of the Electricity Market Regulation.	“Network Codes” means <del>(i)</del> any network codes established under Article 6 of the Electricity Market Regulation, <del>and (ii) guidelines adopted under Article 18 of the Electricity Market Regulation.</del>	Article 18 of the Electricity Market Regulation has been amended by the Electricity and Gas (Powers to Make Subordinate Legislation) (Amendment) (EU Exit) Regulations 2018 such that there will no longer be any guidelines issued under it. The previous guidelines issued under it, the CACM Regulation, have been repealed.
1: Definitions		<u>“Retained EU Law” has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018.</u>	This new definition is used in various amended definitions to refer to the body of law pertaining to the UK’s obligations while it was in the EU as it will apply after Exit Day.
1 – Definitions	“Transmission System Operator Business” means the business of the Licensee (or any affiliate or related undertaking) in the planning and operation of the transmission system, or in the operation of the Capacity Market, or in the procurement of System Support Services (whether or not pursuant to directions of the Department made under Article 37 or 38 of the Order), or in the co-ordination and direction of the flow of electricity onto and over the transmission system, or in the operation of the Balancing	No change required	

Market or in the undertaking of its obligations under the Licence in respect of Northern Ireland Interconnectors, or in the undertaking of electricity trades with the operators of systems other than the transmission system as approved by the Authority, including any business in offering to enter into, and entering into, Connection Agreements and Use of System Agreements, but shall not include:

- (a) any business of the Licensee (or any affiliate or related undertaking) in undertaking Market Operation Activity or the NEMO Activity; or
- (b) any business of the Licensee (or any affiliate or related undertaking) in undertaking the Transmission Owner Business; or
- (c) any business of the Licensee (or any affiliate or related undertaking) in undertaking the Distribution Business; or
- (d) any other business of the Licensee (or any affiliate or related undertaking) in the provision of services to or on behalf of one or more persons.

Condition  
2.6  
Preparation  
of Accounts

Accounting statements in respect of a financial year prepared under sub-paragraph 3(b) shall, so far as reasonably practicable and unless otherwise approved by the Authority having regard to the purposes of this Condition:

- (a) have the same content and format (in relation to the Separate Business)

Accounting statements in respect of a financial year prepared under sub-paragraph 3(b) shall, so far as reasonably practicable and unless otherwise approved by the Authority having regard to the purposes of this Condition:

- (a) have the same content and format (in relation to the Separate Business) as the

Following a no-deal Brexit, International Financial Reporting Standards will be endorsed and adopted at a national level under the International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit)

	<p>as the annual accounts of the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Part 15 of the Companies Act 2006 and conform to the best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the International Accounting Standards Board and adopted for use in the European Union;</p> <p>(b) state the accounting policies adopted; and</p> <p>(c) (with the exception of the part of such statements which shows separately the amounts charged, apportioned or allocated and describes the bases of charge or apportionment or allocation respectively), be published by the Licensee.</p>	<p>annual accounts of the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Part 15 of the Companies Act 2006 and conform to the best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the International Accounting Standards Board and adopted for use in the <del>European Union</del> <u>United Kingdom</u>;</p> <p>(b) state the accounting policies adopted; and</p> <p>(c) (with the exception of the part of such statements which shows separately the amounts charged, apportioned or allocated and describes the bases of charge or apportionment or allocation respectively), be published by the Licensee.</p>	<p>Regulations 2019.</p>
Condition 3	<p>The Licensee shall at all times act in a manner calculated to secure that it has sufficient resources (including management resources, financial resources and financial facilities) to enable it to:</p> <p>(a) carry on the Transmission System Operator Business;</p> <p>(b) comply with its obligations under the Order, the Energy Order, the SEM Order, the CACM Regulation, Network Codes and the Licence.</p>	<p>The Licensee shall at all times act in a manner calculated to secure that it has sufficient resources (including management resources, financial resources and financial facilities) to enable it to:</p> <p>(a) carry on the Transmission System Operator Business;</p> <p>(b) comply with its obligations under the Order, the Energy Order, the SEM Order, <del>the CACM Regulation</del>, Network Codes and the Licence.</p>	<p>The CACM Regulation will be repealed by the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.</p>
Condition 9A.4	<p>"Priority Dispatch Principles" means the principles, processes, rules and criteria</p>	<p>"Priority Dispatch Principles" means the principles, processes, rules and criteria</p>	<p>The amendment ensures that such references are to the Directive as it</p>

Priority Dispatch of Renewable Generation	determined and published by the Authority for the purposes of ensuring that certain types of generation sets are afforded priority dispatch in accordance with the requirements of Article 16(2) of Directive 2009/28/EC on the promotion of the use of energy from renewable sources, as amended from time to time by the Authority	determined and published <u>and amended from time to time</u> by the Authority for the purposes of ensuring that certain types of generation sets are afforded priority dispatch in accordance with the requirements of Article 16(2) of Directive 2009/28/EC on the promotion of the use of energy from renewable sources <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order as-</u>	has effect immediately before Exit Day, and not as updated in EU law from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
Condition 11 Restriction on Use of Certain Information	<p>Sub-paragraphs 1(b) and 1(c) shall not apply to any disclosure of information which is:</p> <p>(a) authorised by Article 63(3) or (4) of the Energy Order;</p> <p>(b) made in compliance with the duties of the Licensee, or of any affiliate or related undertaking of the Licensee, in accordance with any:</p> <ul style="list-style-type: none"> <li>(i) licence granted under the Order (including the Licence);</li> <li>(ii) applicable law (including the Order, the Energy Order, the SEM Order and the Directive Regulations);</li> <li>(iii) requirement of a competent authority;</li> <li>(iv) judicial or arbitral process of a competent jurisdiction; or</li> <li>(v) requirement of a relevant stock exchange, or of the Panel on Takeovers and Mergers;</li> </ul> <p>(c) permitted by and made in compliance with any document</p>	<p><del>amended from time to time by the Authority.</del></p> <p>Sub-paragraphs 1(b) and 1(c) shall not apply to any disclosure of information which is:</p> <p>(a) authorised by Article 63(3) or (4) of the Energy Order;</p> <p>(b) made in compliance with the duties of the Licensee, or of any affiliate or related undertaking of the Licensee, in accordance with any:</p> <ul style="list-style-type: none"> <li>(i) licence granted under the Order (including the Licence);</li> <li>(ii) applicable law (including the Order, the Energy Order, the SEM Order and the Directive Regulations);</li> <li>(iii) requirement of a competent authority;</li> <li>(iv) judicial or arbitral process of a competent jurisdiction; or</li> <li>(v) requirement of a relevant stock exchange, or of the Panel on Takeovers and Mergers;</li> </ul> <p>(c) permitted by and made in compliance with any document</p>	<p>The Directive will not form part of retained EU law and after exit certification will be performed under the Electricity (Northern Ireland) Order 1992.</p> <p>The amendment provides an exception to the disclosure obligations to transmission system operators certified by the Authority, Ofgem or national regulatory authorities in the EU.</p>

referred to in the Licence (including the Grid Code, the System Operator Agreement, the Single Electricity Market Trading and Settlement Code, any Connection Agreement and any Use of System Agreement) with which the Licensee, or any affiliate or related undertaking of the Licensee, is required to comply;

(d) necessary in order to enable the Licensee to enter into, or give effect to, arrangements for the purpose of carrying on the Transmission System Operator Business (save that disclosures to the Transmission Owner shall only be permitted to the extent that such disclosure is permitted in accordance with subparagraph (c)); or

(e) made to any person that is, pursuant to the requirements of the Directive, certified as a transmission system operator by a regulatory authority designated as a national regulatory authority in accordance with the Directive, where:

(i) the disclosure is made for the purposes of furthering the interests of electricity consumers in Northern Ireland; and

(ii) the certified transmission system operator has provided written confirmation to the Licensee that it will not disclose any such information received by it from the Licensee to

referred to in the Licence (including the Grid Code, the System Operator Agreement, the Single Electricity Market Trading and Settlement Code, any Connection Agreement and any Use of System Agreement) with which the Licensee, or any affiliate or related undertaking of the Licensee, is required to comply;

(d) necessary in order to enable the Licensee to enter into, or give effect to, arrangements for the purpose of carrying on the Transmission System Operator Business (save that disclosures to the Transmission Owner shall only be permitted to the extent that such disclosure is permitted in accordance with subparagraph (c)); or

(e) made to any person that is, ~~pursuant to the requirements of the Directive~~, certified as a transmission system operator by the Authority, the Gas and Electricity Markets Authority or by a regulatory authority designated as a national regulatory authority in accordance with the Directive, where:

(i) the disclosure is made for the purposes of furthering the interests of electricity consumers in Northern Ireland; and

(ii) the certified transmission system operator has provided written confirmation to the Licensee that it will not disclose any such

any other person (including any affiliate or related undertaking of the certified transmission system operator).

information received by it from the Licensee to any other person (including any affiliate or related undertaking of the certified transmission system operator).

Condition 12  
Independence of the Transmission System Operator Business

For the purpose of facilitating its compliance with paragraph 1, the Licensee shall ensure that: (a) the Transmission System Operator Business is provided with the premises, systems, equipment, facilities, property, personnel, data and management resources that are necessary for its efficient and effective managerial and operational independence from any Associated Business; (b) it does not hold or acquire shares in a holding company of the Licensee or in any electricity undertaking engaged in the generation or supply of electricity on the Island of Ireland; (c) decisions relating to the transmission system (or any part of it) for which it is responsible are taken by those persons who are directors of the Licensee or who are employed by, and are engaged in the operation and management of, the Transmission System Operator Business (and no others); (d) any Associated Business does not use or have access to: (a) premises or parts of premises occupied by persons engaged in the management or operation of the Transmission System Operator Business (provided always that nothing in this paragraph shall prevent the Market Operation Activity and / or the NEMO Activity being carried.

Condition 25.9

"high efficiency cogeneration" has the meaning given to it in Directive 2012/72/EU

"high efficiency cogeneration" has the meaning given to it in Directive 2012/72/EU

The amendment prevents the reference to Directive 2012/72/EU

<p>Requirement to Offer Terms – Users and Connectees Condition 30.2 Charging Statements</p>	<p>of the European Parliament and of the Council of 25 October 2012 on energy efficiency.</p> <p>The Licensee shall ensure that the charges provided for in, or calculated in accordance with, the statements referred to in paragraph 1 are neither designed to prevent nor have the effect of preventing the operation of an organised electricity market in any of the services referred to in paragraph 2 of Annex XI of Directive 2012/72/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency.</p>	<p>of the European Parliament and of the Council of 25 October 2012 on energy efficiency <u>as it has effect immediately before Exit Day.</u></p>	<p>being to the Directive in EU law as it is revised from time to time.</p>
<p>Annex 1, Paragraph 8.1 Charge Restrictions</p>	<p>8 Excluded SSS/TUoS Costs</p> <p>8.1 The Licensee may, subject to paragraphs 8.2 and 8.3, make a claim to the Authority, in accordance with the Requirements and Guidance on Excluded SSS/TUoS Costs, that the following costs and revenues of the Licensee (whether a positive or negative amount) shall be treated as excluded SSS/TUoS costs in Relevant Year t:</p> <p>(a) any reasonable and efficient costs incurred (or likely to be incurred) by the Transmission System Operator Business (in Relevant Year t) in complying with the requirements imposed on the Licensee under legislation and other legal requirements through which Directive 2009/72/EC is implemented, whether</p>	<p>The Licensee shall ensure that the charges provided for in, or calculated in accordance with, the statements referred to in paragraph 1 are neither designed to prevent nor have the effect of preventing the operation of an organised electricity market in any of the services referred to in paragraph 2 of Annex XI of Directive 2012/72/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency <u>as it has effect immediately before Exit Day.</u></p> <p>8 Excluded SSS/TUoS Costs</p> <p>8.1 The Licensee may, subject to paragraphs 8.2 and 8.3, make a claim to the Authority, in accordance with the Requirements and Guidance on Excluded SSS/TUoS Costs, that the following costs and revenues of the Licensee (whether a positive or negative amount) shall be treated as excluded SSS/TUoS costs in Relevant Year t:</p> <p>(a) any reasonable and efficient costs incurred (or likely to be incurred) by the Transmission System Operator Business (in Relevant Year t) in complying with the requirements imposed on the Licensee under legislation and other legal requirements through which <u>the</u> Directive <del>2009/72/EC</del> is implemented,</p>	<p>The amendment prevents the reference to Directive 2012/72/EU being to the Directive in EU law as it is revised from time to time.</p> <p>A minor amendment is made to paragraph 8.1(a) to ensure that the reference to the Directive is read in line with the amended definition.</p> <p>No change is required to paragraph 8.1(b)(ii) as the description of the ISEM is historically correct.</p>

before or after the coming into effect of this Annex, and to the extent not recovered under any other provision of this Licence or under the Northern Ireland Market Operator Licence or under the Transmission Owner Licence;

(b) any reasonable and efficient costs incurred (or likely to be incurred) by the Transmission System Operator Business (in Relevant Year t) in complying with the requirements imposed on the Licensee:

- (i) under the arrangements for the Single Electricity Market (being the project described in the Memorandum of Understanding dated 23 August 2004 and made between the Authority and the Commission for Energy Regulation); and
- (ii) under the arrangements implementing the Integrated Single Electricity Market (ISEM) (a joint project developed jointly between the Authority and the Commission for Energy Regulation for the all island electricity market to be compliant with the EU Target Model of the European Commission to facilitate a pan-European electricity market),

in each case whether before or after the

whether before or after the coming into effect of this Annex, and to the extent not recovered under any other provision of this Licence or under the Northern Ireland Market Operator Licence or under the Transmission Owner Licence;

(b) any reasonable and efficient costs incurred (or likely to be incurred) by the Transmission System Operator Business (in Relevant Year t) in complying with the requirements imposed on the Licensee:

- (i) under the arrangements for the Single Electricity Market (being the project described in the Memorandum of Understanding dated 23 August 2004 and made between the Authority and the Commission for Energy Regulation); and
- (ii) under the arrangements implementing the Integrated Single Electricity Market (ISEM) (a joint project developed jointly between the Authority and the Commission for Energy Regulation for the all island electricity market to be compliant with the EU Target Model of the European Commission to facilitate a pan-European electricity market),

in each case whether before or after the

coming into effect of this Annex and to the extent not recovered under any other provision of this Licence or under the Northern Ireland Market Operator Licence or under the Transmission Owner Licence;

coming into effect of this Annex and to the extent not recovered under any other provision of this Licence or under the Northern Ireland Market Operator Licence or under the Transmission Owner Licence;

## Annex 6 SONI Electricity Market Operator Licence

Condition	Current wording	Proposed Change (Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strike through</del> )	Reasoning
1.9	“CACM Regulation” means Commission Regulation (EU) 2015/1222 of 24 July 2015, establishing a Guideline on Capacity Allocation and Congestion Management;	“CACM Regulation” means Commission Regulation (EU) 2015/1222 of 24 July 2015, establishing a Guideline on Capacity Allocation and Congestion Management <u>insofar as it applies after Exit Day</u> ;	The CACM Regulation will be repealed by the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019. This definition will ensure that, even though the terms NEMO Activity and NEMO Business will remain in the licence, they will have no effect following exit day.
1.9	“competent authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or the European Community;	“competent authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom <del>or the European Community</del> ;	The reference to bodies of the European Union has been removed as they will no longer make decisions that have any legal effect in the UK following a no-deal Brexit.
1.9	“Directive” means Directive 2003/54/EC of the European Parliament and of the Council of 26 June 2003 concerning common rules for the internal market in electricity.	<u>“Directive” means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC as it has effect immediately before Exit Day as read with the modifications set out in the Energy Order</u> <del>means Directive 2003/54/EC of the European Parliament and of the Council of 26 June 2003 concerning common rules for the internal market in electricity.</del>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

New definition

“Market Operation Activity” means the business of the Licensee (or any affiliate or related undertaking of the Licensee) in undertaking the obligations imposed on the Licensee under, or as a consequence of, the Licence, and in exercising the rights conferred on the Licensee by virtue of the Licence (including any obligations imposed, or rights conferred, on the Licensee, in its capacity as the holder of a licence granted under Article 10(1)(d) of the Order, by the Single Electricity Market Trading and Settlement Code and any enactment), including the activity provided for in Condition 15B, but excluding the NEMO Activity..

Condition 2:  
Preparation of Accounts

Financial Years

1. In respect of the Market Operator Activity, the first financial year of the Licensee shall run from SEM Go-Live to 30 September 2008, and thereafter each financial year of the Licensee shall run from 1 October to the following 30 September. In respect of the NEMO Activity, the first financial year of the Licensee shall run from the date on which the Authority directs that the provisions of Condition 15A shall take effect (under paragraph 10 of that Condition) to 30 September 2018 and thereafter each financial year of the Licensee shall run from 1 October to the

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

“Market Operation Activity” means the business of the Licensee (or any affiliate or related undertaking of the Licensee) in undertaking the obligations imposed on the Licensee under, or as a consequence of, the Licence, and in exercising the rights conferred on the Licensee by virtue of the Licence (including any obligations imposed, or rights conferred, on the Licensee, in its capacity as the holder of a licence granted under Article 10(1)(d) of the Order, by the Single Electricity Market Trading and Settlement Code and any enactment), including the activity provided for in Condition 15B, but excluding the NEMO Activity.-

Financial Years

1. In respect of the Market Operator Activity, the first financial year of the Licensee shall run from SEM Go-Live to 30 September 2008, and thereafter each financial year of the Licensee shall run from 1 October to the following 30 September. In respect of the NEMO Activity, the first financial year of the Licensee shall run from the date on which the Authority directs that the provisions of Condition 15A shall take effect (under paragraph 10 of that Condition) to 30 September 2018 and thereafter each financial year of the Licensee shall run from 1 October to the

Directive 2003/54/EC has been repealed and so the reference has been updated.

The new definition is required as the concept of Exit Day is used in various places in the Licence. Full stop removed from end of the definition.

Following a no-deal Brexit, International Financial Reporting Standards will be endorsed and adopted at a national level under the International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019.

The requirement to keep a single set of accounts with the market operator licensee has been changed from a strict duty to a

following 30 September.

#### Accounting and Reporting

2. Paragraphs 2 to 6 (inclusive) of this Condition apply for the purpose of ensuring that the Licensee (and any affiliate or related undertaking of the Licensee) maintains accounting and reporting arrangements which enable separate accounts to be prepared for i) the Separate Business and ii) the NEMO Activity and showing the financial affairs of i) the Separate Business and ii) the NEMO Activity.
3. The Licensee shall, in respect of the Separate Business and separately in respect of the NEMO Activity:
  - (a) keep or cause to be kept for the period referred to in Article 230(5)(b) of the Companies (Northern Ireland) Order 1986 and in the manner referred to in that Article, such accounting records in respect of i) the Separate Business and ii) the NEMO Activity as would by Article 229 of the Companies (Northern Ireland) Order 1986 be required to be kept in respect of such business and activity if it were carried on by a separate company, so that the revenues, costs, assets, liabilities, reserves and provisions of, or reasonably attributable to, the Separate Business and the NEMO Activity are separately identifiable in the books of the Licensee (and any affiliate or related undertaking of the Licensee)

following 30 September.

#### Accounting and Reporting

2. Paragraphs 2 to 6 (inclusive) of this Condition apply for the purpose of ensuring that the Licensee (and any affiliate or related undertaking of the Licensee) maintains accounting and reporting arrangements which enable separate accounts to be prepared for i) the Separate Business and ii) the NEMO Activity and showing the financial affairs of i) the Separate Business and ii) the NEMO Activity.
3. The Licensee shall, in respect of the Separate Business and separately in respect of the NEMO Activity:
  - (a) keep or cause to be kept for the period referred to in Article 230(5)(b) of the Companies (Northern Ireland) Order 1986 and in the manner referred to in that Article, such accounting records in respect of i) the Separate Business and ii) the NEMO Activity as would by Article 229 of the Companies (Northern Ireland) Order 1986 be required to be kept in respect of such business and activity if it were carried on by a separate company, so that the revenues, costs, assets, liabilities, reserves and provisions of, or reasonably attributable to, the Separate Business and the NEMO Activity are separately identifiable in the books of the Licensee (and any affiliate or related undertaking of the Licensee)

duty to endeavour to do so as cooperation between the two entities will no longer be underpinned by EU law.

from those of any other business;  
(b) prepare on a consistent basis from such accounting records in respect of the first and each subsequent financial year, accounting statements comprising a profit and loss account, a balance sheet and a cash flow statement, together with notes thereto, and showing separately in respect of i) the Separate Business and ii) the NEMO Activity and in appropriate detail the amounts of any revenue, cost, asset, liability, reserve or provision which has been either:

- (i) charged from or to any other business together with a description of the basis of that charge; or
- (ii) determined by apportionment or allocation between the Separate Business, the NEMO Activity and any other business together with a description of the basis of the apportionment or allocation;

(c) procure, in respect of the accounting statements prepared in accordance with this Condition in respect of a financial year, a report by the Auditors and addressed to the Authority stating whether in their opinion those statements have been properly prepared in accordance with this Condition and give a true and fair view of the revenues, costs, assets,

from those of any other business;  
(b) prepare on a consistent basis from such accounting records in respect of the first and each subsequent financial year, accounting statements comprising a profit and loss account, a balance sheet and a cash flow statement, together with notes thereto, and showing separately in respect of i) the Separate Business and ii) the NEMO Activity and in appropriate detail the amounts of any revenue, cost, asset, liability, reserve or provision which has been either:

- (i) charged from or to any other business together with a description of the basis of that charge; or
- (ii) determined by apportionment or allocation between the Separate Business, the NEMO Activity and any other business together with a description of the basis of the apportionment or allocation;

(c) procure, in respect of the accounting statements prepared in accordance with this Condition in respect of a financial year, a report by the Auditors and addressed to the Authority stating whether in their opinion those statements have been properly prepared in accordance with this Condition and give a true and fair view of the revenues, costs, assets,

liabilities, reserves and provisions of, or reasonably attributable to, i) the Separate Business and ii) the NEMO Activity;

(d) take all appropriate steps within its power to procure a report by the Auditors and addressed to the Authority verifying whether the obligation to avoid discrimination and cross-subsidies specified in Article 19 of the Directive has been respected; and

(e) deliver to the Authority a copy of the Auditors' reports referred to in sub-paragraphs (c) and (d) and the accounting statements referred to in sub-paragraph (b) as soon as reasonably practicable, and in any event not later than six months after the end of the financial year to which they relate.

#### Accounting Policy and Practice

4. The Licensee shall not, in relation to the accounting statements in respect of a financial year, change the bases of charge, apportionment or allocation referred to in sub-paragraph 3(b) from those applied in respect of the previous financial year, unless the Authority shall previously have issued directions for the purposes of this Condition directing the Licensee to change such bases in a manner set out in the directions or the Authority gives its prior written approval to the change in such bases. The Licensee shall comply with any directions issued for the purposes of this Condition.

liabilities, reserves and provisions of, or reasonably attributable to, i) the Separate Business and ii) the NEMO Activity;

(d) take all appropriate steps within its power to procure a report by the Auditors and addressed to the Authority verifying whether the obligation to avoid discrimination and cross-subsidies specified in Article 19 of the Directive has been respected; and

(e) deliver to the Authority a copy of the Auditors' reports referred to in sub-paragraphs (c) and (d) and the accounting statements referred to in sub-paragraph (b) as soon as reasonably practicable, and in any event not later than six months after the end of the financial year to which they relate.

#### Accounting Policy and Practice

4. The Licensee shall not, in relation to the accounting statements in respect of a financial year, change the bases of charge, apportionment or allocation referred to in sub-paragraph 3(b) from those applied in respect of the previous financial year, unless the Authority shall previously have issued directions for the purposes of this Condition directing the Licensee to change such bases in a manner set out in the directions or the Authority gives its prior written approval to the change in such bases. The Licensee shall comply with any directions issued for the purposes of this Condition.

5. Where, in relation to the accounting statements in respect of a financial year, the Licensee has changed the bases of charge, apportionment or allocation referred to in sub-paragraph 3(b) from those adopted for the immediately preceding financial year, the Licensee shall, if so directed in directions issued by the Authority for the purposes of this Condition, in addition to preparing accounting statements on those bases which it has adopted, prepare such accounting statements on the bases which applied in respect of the immediately preceding financial year.

6. Accounting statements in respect of a financial year prepared under sub-paragraph 3(b) shall, so far as reasonably practicable and unless otherwise approved by the Authority having regard to the purposes of this Condition:

(a) have the same content and format (in relation to the Separate Business and separately the NEMO Activity) as the annual accounts of the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Article 234 and, where appropriate, Article 235 of the Companies (Northern Ireland) Order 1986 and conform to the best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the

5. Where, in relation to the accounting statements in respect of a financial year, the Licensee has changed the bases of charge, apportionment or allocation referred to in sub-paragraph 3(b) from those adopted for the immediately preceding financial year, the Licensee shall, if so directed in directions issued by the Authority for the purposes of this Condition, in addition to preparing accounting statements on those bases which it has adopted, prepare such accounting statements on the bases which applied in respect of the immediately preceding financial year.

6. Accounting statements in respect of a financial year prepared under sub-paragraph 3(b) shall, so far as reasonably practicable and unless otherwise approved by the Authority having regard to the purposes of this Condition:

(a) have the same content and format (in relation to the Separate Business and separately the NEMO Activity) as the annual accounts of the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Article 234 and, where appropriate, Article 235 of the Companies (Northern Ireland) Order 1986 and conform to the best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the

International Accounting Standards Board and adopted for use in the European Union;

(b) state the accounting policies adopted; and

(c) (with the exception of the part of such statements which shows separately the amounts charged, apportioned or allocated and describes the bases of charge or apportionment or allocation respectively), be published with the annual accounts of the Licensee.

#### SMO & NEMO Business Accounting

7. Without prejudice to paragraph 3, the Licensee shall, in conjunction with the Republic of Ireland Market Operator Licensee, keep or cause to be kept accounts for the Single Market Operation Business and separately for the NEMO Business.
8. Where requested to do so, from time to time, by the Authority, the Licensee shall deliver such accounts to the Authority in the form and at the times specified by the Authority.
9. Such accounts shall be prepared in accordance with such regulatory accounting guidelines as may be issued by the Authority from time to time and in accordance with any and all directions by the Authority as are reasonable and appropriate for the purposes of this Condition. Such regulatory accounting

International Accounting Standards Board and adopted for use in the ~~European Union~~ United Kingdom;

(b) state the accounting policies adopted; and

(c) (with the exception of the part of such statements which shows separately the amounts charged, apportioned or allocated and describes the bases of charge or apportionment or allocation respectively), be published with the annual accounts of the Licensee.

#### SMO & NEMO Business Accounting

7. Without prejudice to paragraph 3, the Licensee shall, and shall endeavour to do so in conjunction with the Republic of Ireland Market Operator Licensee, keep or cause to be kept accounts for the Single Market Operation Business and separately for the NEMO Business.
8. Where requested to do so, from time to time, by the Authority, the Licensee shall deliver such accounts to the Authority in the form and at the times specified by the Authority.
9. Such accounts shall be prepared in accordance with such regulatory accounting guidelines as may be issued by the Authority from time to time and in accordance with any and all directions by the Authority as are reasonable and appropriate for the purposes of this Condition. Such regulatory accounting

guidelines or directions may, amongst other things:

- (a) specify the form of the accounting statements/records, including but not limited to, profit and loss accounts, balance sheets, recognised gains and losses statements, cash flow statements and statements of the amounts of any revenues, costs, assets, liabilities, reserves or provisions which have been either charged from or to any other business or determined by allocation or apportionment between the Single Market Operation Business, the NEMO Business and any other business or businesses;
- (b) specify the nature and content of the accounting statements/records, including information on specified types of revenue, cost, asset or liability and information on the revenues, costs, assets and liabilities attributable to specified activities; and
- (c) specify the accounting principles (including the basis for the allocation of costs) and the bases of valuation to be used in preparing accounting statements/records.

10. The Licensee shall, where requested to do so by the Department, provide to the Department a copy of its accounting records for the period specified in the request.

Interpretation and Construction

11. References in this Condition to costs or liabilities of, or reasonably attributable to,

guidelines or directions may, amongst other things:

- (a) specify the form of the accounting statements/records, including but not limited to, profit and loss accounts, balance sheets, recognised gains and losses statements, cash flow statements and statements of the amounts of any revenues, costs, assets, liabilities, reserves or provisions which have been either charged from or to any other business or determined by allocation or apportionment between the Single Market Operation Business, the NEMO Business and any other business or businesses;
- (b) specify the nature and content of the accounting statements/records, including information on specified types of revenue, cost, asset or liability and information on the revenues, costs, assets and liabilities attributable to specified activities; and
- (c) specify the accounting principles (including the basis for the allocation of costs) and the bases of valuation to be used in preparing accounting statements/records.

10. The Licensee shall, where requested to do so by the Department, provide to the Department a copy of its accounting records for the period specified in the request.

Interpretation and Construction

- References in this Condition to costs or liabilities of, or reasonably attributable to, the

the Separate Business and / or the NEMO Activity shall be construed as excluding taxation, capital liabilities which do not relate principally to the Separate Business and / or the NEMO Activity, and interest thereon, and references to any accounting statement shall be construed accordingly.

Separate Business and / or the NEMO Activity shall be construed as excluding taxation, capital liabilities which do not relate principally to the Separate Business and / or the NEMO Activity, and interest thereon, and references to any accounting statement shall be construed accordingly.

Condition 3: Availability of Resources and Undertaking of Ultimate Controller

General Duty

1. The Licensee shall at all times act in a manner calculated to secure that it has sufficient resources (including management resources, financial resources and financial facilities) to enable it to:
  - (a) carry on the Market Operation Activity and the NEMO Activity; and
  - (b) comply with its obligations under the Order, the Energy Order, the SEM Order, the CACM Regulation and the Licence.

Directors' Certificate

2. The Licensee shall submit a certificate addressed to the Authority, approved by a resolution of the board of the Licensee and signed by a director of the Licensee pursuant to that resolution. Such certificate shall be submitted on SEM Go-Live and thereafter on 30 September of each subsequent year. Each certificate shall be in one of the following forms:

General Duty

1. The Licensee shall at all times act in a manner calculated to secure that it has sufficient resources (including management resources, financial resources and financial facilities) to enable it to:
  - (a) carry on the Market Operation Activity and the NEMO Activity; and
  - (b) comply with its obligations under the Order, the Energy Order, the SEM Order, ~~CACM Regulation~~ and the Licence.

Directors' Certificate

2. The Licensee shall submit a certificate addressed to the Authority, approved by a resolution of the board of the Licensee and signed by a director of the Licensee pursuant to that resolution. Such certificate shall be submitted on SEM Go-Live and thereafter on 30 September of each subsequent year. Each certificate shall be in one of the following forms:

References to the CACM Regulation have been removed as it will be repealed by the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.

- (a) “After making enquiries, the directors of the Licensee have a reasonable expectation that the Licensee will have available to it, after taking into account in particular (but without limitation) any dividend or other distribution which might reasonably be expected to be declared or paid, sufficient financial resources and financial facilities to enable the Licensee to carry on the Market Operation Activity and the NEMO Activity for a period of 12 months from the date of this certificate.”
  - (b) “After making enquiries, the directors of the Licensee have a reasonable expectation, subject to the terms of this certificate, that the Licensee will have available to it, after taking into account in particular (but without limitation) any dividend or other distribution which might reasonably be expected to be declared or paid, sufficient financial resources and financial facilities to enable the Licensee to carry on the Market Operation Activity and the NEMO Activity for a period of
- (a) “After making enquiries, the directors of the Licensee have a reasonable expectation that the Licensee will have available to it, after taking into account in particular (but without limitation) any dividend or other distribution which might reasonably be expected to be declared or paid, sufficient financial resources and financial facilities to enable the Licensee to carry on the Market Operation Activity and the NEMO Activity for a period of 12 months from the date of this certificate.”
  - (b) “After making enquiries, the directors of the Licensee have a reasonable expectation, subject to the terms of this certificate, that the Licensee will have available to it, after taking into account in particular (but without limitation) any dividend or other distribution which might reasonably be expected to be declared or paid, sufficient financial resources and financial facilities to enable the Licensee to carry on the Market Operation Activity and the NEMO Activity for a period of 12 months from the date of this

12 months from the date of this certificate. However, they would like to draw attention to the following factors which may cast doubt on the ability of the Licensee to carry on the Market Operation Activity and the NEMO Activity.”

- (c) “In the opinion of the directors of the Licensee, the Licensee will not have available to it sufficient financial resources and financial facilities to enable the Licensee to carry on the Market Operation Activity and the NEMO Activity for a period of 12 months from the date of this certificate.”
3. The Licensee shall submit to the Authority, together with the certificate referred to in paragraph 2, a statement of the principal factors which the directors of the Licensee have taken into account in giving that certificate.
  4. The Licensee shall inform the Authority in writing immediately if the directors of the Licensee become aware of any circumstances which cause them no longer to have the expectation expressed in the certificate most recently submitted to the Authority in accordance with paragraph 2.

certificate. However, they would like to draw attention to the following factors which may cast doubt on the ability of the Licensee to carry on the Market Operation Activity and the NEMO Activity.”

- (c) “In the opinion of the directors of the Licensee, the Licensee will not have available to it sufficient financial resources and financial facilities to enable the Licensee to carry on the Market Operation Activity and the NEMO Activity for a period of 12 months from the date of this certificate.”
3. The Licensee shall submit to the Authority, together with the certificate referred to in paragraph 2, a statement of the principal factors which the directors of the Licensee have taken into account in giving that certificate.
  4. The Licensee shall inform the Authority in writing immediately if the directors of the Licensee become aware of any circumstances which cause them no longer to have the expectation expressed in the certificate most recently submitted to the Authority in accordance with paragraph 2.

### Auditors' Report

5. The Licensee shall use its best endeavours to obtain and submit to the Authority with the certificate referred to in paragraph 2 a report prepared by its Auditors and addressed to the Authority stating whether or not the Auditors are aware of any inconsistencies between:
  - (a) that certificate and the statement submitted with it; and
  - (b) any information which they obtained during their audit work.

### Undertaking from Ultimate Controller

6. The Licensee shall procure, from each person that the Licensee knows (or reasonably should know) is at any time an ultimate controller, a legally enforceable undertaking in favour of the Licensee:
  - (a) in a form approved by the Authority;
  - (b) that will remain in force for as long as the Licensee remains the holder of the Licence and the person giving the undertaking remains an

### Auditors' Report

5. The Licensee shall use its best endeavours to obtain and submit to the Authority with the certificate referred to in paragraph 2 a report prepared by its Auditors and addressed to the Authority stating whether or not the Auditors are aware of any inconsistencies between:
  - (a) that certificate and the statement submitted with it; and
  - (b) any information which they obtained during their audit work.

### Undertaking from Ultimate Controller

6. The Licensee shall procure, from each person that the Licensee knows (or reasonably should know) is at any time an ultimate controller, a legally enforceable undertaking in favour of the Licensee:
  - (a) in a form approved by the Authority;
  - (b) that will remain in force for as long as the Licensee remains the holder of the Licence and the person giving the undertaking remains an ultimate controller; and



- become aware that any such undertaking has ceased to be legally enforceable or that its terms have been breached; and
- (c) comply with any direction from the Authority to enforce any such undertaking.
9. The Licensee shall not, save with the consent in writing of the Authority, enter (directly or indirectly) into any contract or arrangement with an ultimate controller or any of the subsidiaries of that ultimate controller (other than the subsidiaries of the Licensee) at a time when:
- (a) an undertaking complying with paragraph 6 is not in place in relation to that ultimate controller;
- (b) there is an unremedied breach of such undertaking; or
- (c) the Licensee is in breach of the terms of any direction issued by the Authority under paragraph 8 in respect of such undertaking.
- 10 Condition 3 paragraph 6 to paragraph 9 (inclusive) shall be suspended and have no effect for as long as the state owned constitutional status of EirGrid plc remains unchanged and EirGrid
- legally enforceable or that its terms have been breached; and
- (c) comply with any direction from the Authority to enforce any such undertaking.
9. The Licensee shall not, save with the consent in writing of the Authority, enter (directly or indirectly) into any contract or arrangement with an ultimate controller or any of the subsidiaries of that ultimate controller (other than the subsidiaries of the Licensee) at a time when:
- (a) an undertaking complying with paragraph 6 is not in place in relation to that ultimate controller;
- (b) there is an unremedied breach of such undertaking; or
- (c) the Licensee is in breach of the terms of any direction issued by the Authority under paragraph 8 in respect of such undertaking.
- 10 Condition 3 paragraph 6 to paragraph 9 inclusive) shall be suspended and have no effect for as long as the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of

plc are the legal and beneficial owners of the entire issued share capital of the Licensee.

11 For as long as the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee the Licensee shall procure, from EirGrid plc a legally enforceable undertaking in favour of the Licensee:

- (a) in a form approved by the Authority;
- (b) that will remain in force for as long as the Licensee remains the holder of the Licence and the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee; and to the effect that EirGrid plc will refrain from any action, and will procure that every subsidiary of EirGrid plc (other than the Licensee and its subsidiaries) will refrain from any action, which would be likely to cause the Licensee to breach any of its obligations under the Order, the Energy Order, the SEM Order, the

the Licensee.

11 For as long as the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee the Licensee shall procure, from EirGrid plc a legally enforceable undertaking in favour of the Licensee:

- (a) in a form approved by the Authority;
- (b) that will remain in force for as long as the Licensee remains the holder of the Licence and the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee; and to the effect that EirGrid plc will refrain from any action, and will procure that every subsidiary of EirGrid plc (other than the Licensee and its subsidiaries) will refrain from any action, which would be likely to cause the Licensee to breach any of its obligations under the Order, the Energy Order, the SEM Order, the ~~GACM Regulation~~.

CACM Regulation or the Licence.

Condition 6 Provision of Information to the Authority

General Duty

1. Subject to paragraphs 4 and 5, the Licensee shall furnish to the Authority, in such manner and at such times as the Authority may require, such information as the Authority may consider necessary in the light of the Conditions or Schedules or as it may require for the purpose of performing any functions assigned or transferred to it by or under the Order, the Energy Order, the SEM Order, the CACM Regulation or the Directive Regulations.
2. Without prejudice to the generality of paragraph 1, the Authority may call for the furnishing of accounting information which is more extensive than or differs from that required to be prepared and supplied to the Authority under Condition 2.
3. The power of the Authority to require information under paragraph 1 is in addition to the power of the Authority to call for information under or pursuant to any other Condition or Schedule.

Exceptions

4. The Licensee may not be required by the Authority to furnish it under this

General Duty

1. Subject to paragraphs 4 and 5, the Licensee shall furnish to the Authority, in such manner and at such times as the Authority may require, such information as the Authority may consider necessary in the light of the Conditions or Schedules or as it may require for the purpose of performing any functions assigned or transferred to it by or under the Order, the Energy Order, the SEM Order, ~~the CACM Regulation~~ or the Directive Regulations.
2. Without prejudice to the generality of paragraph 1, the Authority may call for the furnishing of accounting information which is more extensive than or differs from that required to be prepared and supplied to the Authority under Condition 2.
3. The power of the Authority to require information under paragraph 1 is in addition to the power of the Authority to call for information under or pursuant to any other Condition or Schedule.

Exceptions

4. The Licensee may not be required by the Authority to furnish it under this

References to the CACM Regulation have been removed as it will be repealed by the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.

- Condition with information for the purpose of the exercise of its functions under Article 7 of the Energy Order.
5. The Licensee may not be required by the Authority to furnish it under this Condition with any information in relation to an enforcement matter which the Licensee could not be compelled to produce or give in evidence in civil proceedings in the High Court.

Undertaking from Ultimate Controller

6. The Licensee shall procure, from each person that the Licensee knows (or reasonably should know) is at any time an ultimate controller, a legally enforceable undertaking in favour of the Licensee:
- (a) in a form approved by the Authority;
  - (b) that will remain in force for as long as the Licensee remains the holder of the Licence and the person giving the undertaking remains an ultimate controller; and
  - (c) to the effect that the ultimate controller will give to the Licensee, and will procure that every subsidiary of, or person controlled by, the ultimate controller (other than the Licensee and its subsidiaries) will give to the Licensee, all

- Condition with information for the purpose of the exercise of its functions under Article 7 of the Energy Order.
5. The Licensee may not be required by the Authority to furnish it under this Condition with any information in relation to an enforcement matter which the Licensee could not be compelled to produce or give in evidence in civil proceedings in the High Court.

Undertaking from Ultimate Controller

6. The Licensee shall procure, from each person that the Licensee knows (or reasonably should know) is at any time an ultimate controller, a legally enforceable undertaking in favour of the Licensee:
- (a) in a form approved by the Authority;
  - (b) that will remain in force for as long as the Licensee remains the holder of the Licence and the person giving the undertaking remains an ultimate controller; and
  - (c) to the effect that the ultimate controller will give to the Licensee, and will procure that every subsidiary of, or person controlled by, the ultimate controller (other than the Licensee and its subsidiaries) will give to the Licensee, all

such information as may be necessary to enable the Licensee to comply fully with paragraph 1 of this Condition.

7. The Licensee shall, in respect of each ultimate controller, comply with the Licensee's obligation under paragraph 6 within seven days after the later of the grant of the Licence, and the person in question becoming an ultimate controller.
8. The Licensee shall:
  - (a) deliver to the Authority evidence that the Licensee has complied with the obligation under paragraph 6 (including a copy of the undertaking to be procured under that paragraph);
  - (b) inform the Authority immediately in writing if the directors of the Licensee become aware that the undertaking has ceased to be legally enforceable or that its terms have been breached; and
  - (c) comply with any direction from the Authority to enforce any such undertaking.
9. The Licensee shall not, save with the consent in writing of the Authority, enter (directly or indirectly) into any

such information as may be necessary to enable the Licensee to comply fully with paragraph 1 of this Condition.

7. The Licensee shall, in respect of each ultimate controller, comply with the Licensee's obligation under paragraph 6 within seven days after the later of the grant of the Licence, and the person in question becoming an ultimate controller.
8. The Licensee shall:
  - (a) deliver to the Authority evidence that the Licensee has complied with the obligation under paragraph 6 (including a copy of the undertaking to be procured under that paragraph);
  - (b) inform the Authority immediately in writing if the directors of the Licensee become aware that the undertaking has ceased to be legally enforceable or that its terms have been breached; and
  - (c) comply with any direction from the Authority to enforce any such undertaking.
9. The Licensee shall not, save with the consent in writing of the Authority, enter (directly or indirectly) into any

contract or arrangement with an ultimate controller or any of the subsidiaries of that ultimate controller (other than the subsidiaries of the Licensee) at a time when:

- (a) an undertaking complying with paragraph 6 is not in place in relation to that ultimate controller;
- (b) there is an unremedied breach of such undertaking; or
- (c) the Licensee is in breach of the terms of any direction issued by the Authority under paragraph 8 in respect of such undertaking.

10. Condition 6 paragraph 6 to paragraph 9 (inclusive) shall be suspended and have no effect for as long as the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee.

11. For as long as the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee the Licensee shall procure, from EirGrid plc a legally enforceable undertaking in favour of the Licensee;

- (a) in a form approved by the Authority;

contract or arrangement with an ultimate controller or any of the subsidiaries of that ultimate controller (other than the subsidiaries of the Licensee) at a time when:

- (a) an undertaking complying with paragraph 6 is not in place in relation to that ultimate controller;
- (b) there is an unremedied breach of such undertaking; or
- (c) the Licensee is in breach of the terms of any direction issued by the Authority under paragraph 8 in respect of such undertaking.

10. Condition 6 paragraph 6 to paragraph 9 (inclusive) shall be suspended and have no effect for as long as the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee.

11. For as long as the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee the Licensee shall procure, from EirGrid plc a legally enforceable undertaking in favour of the Licensee;

- (a) in a form approved by the Authority;

- (b) that will remain in force for as long as the Licensee remains the holder of the Licence and the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee; and
- (c) to the effect that EirGrid plc will refrain from any action, and will procure that every subsidiary of EirGrid plc (other than the Licensee and its subsidiaries) will refrain from any action, which would be likely to cause the Licensee to breach any of its obligations under the Order, the Energy Order, the SEM Order, the CACM Regulation or the Licence.

- (b) that will remain in force for as long as the Licensee remains the holder of the Licence and the state owned constitutional status of EirGrid plc remains unchanged and EirGrid plc are the legal and beneficial owners of the entire issued share capital of the Licensee; and
- (c) to the effect that EirGrid plc will refrain from any action, and will procure that every subsidiary of EirGrid plc (other than the Licensee and its subsidiaries) will refrain from any action, which would be likely to cause the Licensee to breach any of its obligations under the Order, the Energy Order, the SEM Order, ~~the CACM Regulation~~ or the Licence.

Condition 9. Restriction on Use of Certain Information

General Restriction

- 1 Where the Licensee or any affiliate or related undertaking of the Licensee is in possession of any protected information, the Licensee shall (and shall procure that such affiliate or related undertaking shall) procure:

General Restriction

- 1 Where the Licensee or any affiliate or related undertaking of the Licensee is in possession of any protected information, the Licensee shall (and shall procure that such affiliate or related undertaking shall) procure:

References to the CACM Regulation have been removed as it will be repealed by the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.

- (a) that neither the Licensee nor any other person shall use that protected information for the purpose of obtaining any unfair commercial advantage in relation to the Market Operation Activity, the NEMO Activity or any other business;
- (b) that the protected information is not disclosed to any other person except with the prior consent in writing of each person to whose affairs that information relates; and
- (c) that the protected information in the possession of the Separate Business or in relation to the NEMO Activity is not disclosed to any other business of the Licensee except with the prior consent in writing of each person to whose affairs that information relates.

2 The Licensee's obligation under paragraph 1 to procure any action on the part of an affiliate or related undertaking shall be taken, in relation to any affiliate or related undertaking

- (a) that neither the Licensee nor any other person shall use that protected information for the purpose of obtaining any unfair commercial advantage in relation to the Market Operation Activity, the NEMO Activity or any other business;
- (b) that the protected information is not disclosed to any other person except with the prior consent in writing of each person to whose affairs that information relates; and
- (c) that the protected information in the possession of the Separate Business or in relation to the NEMO Activity is not disclosed to any other business of the Licensee except with the prior consent in writing of each person to whose affairs that information relates.

2 The Licensee's obligation under paragraph 1 to procure any action on the part of an affiliate or related undertaking shall be taken, in relation to any affiliate or related undertaking

which has control of the Licensee, as an obligation to use all reasonable endeavours to procure the taking of that action by obtaining (and enforcing) an appropriate contractual undertaking from that affiliate or related undertaking in respect of the protected information.

- 3 The Licensee shall implement such measures and procedures and take all such other steps as may be specified in directions issued by the Authority from time to time for the purposes of this Condition and reasonably considered by the Authority to be necessary for the purpose of securing compliance by the Licensee with its obligations under paragraph 1.

Exceptions

- 4 Sub-paragraphs 1(b) and 1(c) shall not apply to any disclosure of information which is:
- (a) authorised by Article 63(3) or (4) of the Energy Order;
  - (b) made in compliance with the duties of the Licensee, or of any affiliate or related undertaking of the Licensee, in accordance with any:
    - (i) licence granted

which has control of the Licensee, as an obligation to use all reasonable endeavours to procure the taking of that action by obtaining (and enforcing) an appropriate contractual undertaking from that affiliate or related undertaking in respect of the protected information.

- 3 The Licensee shall implement such measures and procedures and take all such other steps as may be specified in directions issued by the Authority from time to time for the purposes of this Condition and reasonably considered by the Authority to be necessary for the purpose of securing compliance by the Licensee with its obligations under paragraph 1.

Exceptions

- 4 Sub-paragraphs 1(b) and 1(c) shall not apply to any disclosure of information which is:
- (a) authorised by Article 63(3) or (4) of the Energy Order;
  - (b) made in compliance with the duties of the Licensee, or of any affiliate or related undertaking of the Licensee, in accordance with any:
    - (i) licence granted

under the Order (including the Licence) applicable law (including the Order, the Energy Order, the SEM Order, the CACM Regulation and the Directive Regulations);

- (ii) requirement of a competent authority;
- (iii) judicial or arbitral process of a competent jurisdiction; or
- (iv) requirement of a relevant stock exchange, or of the Panel on Takeovers and Mergers;

(c) permitted by and made in compliance with any document referred to in the Licence (including the Market Operator Agreement, the System Operator Agreement and the Single Electricity Market Trading and Settlement Code) with which the Licensee or any affiliate or related undertaking of the

under the Order (including the Licence) applicable law (including the Order, the Energy Order, the SEM Order, ~~the CACM Regulation~~ and the Directive Regulations);

- (ii) requirement of a competent authority;
- (iii) judicial or arbitral process of a competent jurisdiction; or
- (iv) requirement of a relevant stock exchange, or of the Panel on Takeovers and Mergers;

(c) permitted by and made in compliance with any document referred to in the Licence (including the Market Operator Agreement, the System Operator Agreement and the Single Electricity Market Trading and Settlement Code) with which the Licensee or any affiliate or related undertaking of the

- Licensee is required to comply;
- (d) necessary in order to enable the Licensee to enter into, or give effect to, arrangements for the purpose of carrying on the Market Operation Activity and / or the NEMO Activity; or
  - (e) necessary in order to enable the Licensee and the Republic of Ireland Market Operator Licensee to carry on the SMO & NEMO Business.

Restrictions Regarding Personnel and Advisers

- 5 The Licensee shall ensure that protected information received by the Licensee (or any affiliate or related undertaking of the Licensee) is:
- (a) (except where one of the exceptions under paragraph 4 applies) not divulged by any business person to any person unless that person is an authorised recipient; and
  - (b) not used by any business person otherwise than for the purpose of pursuing an

- Licensee is required to comply;
- (d) necessary in order to enable the Licensee to enter into, or give effect to, arrangements for the purpose of carrying on the Market Operation Activity and / or the NEMO Activity; or
  - (e) necessary in order to enable the Licensee and the Republic of Ireland Market Operator Licensee to carry on the SMO & NEMO Business.

Restrictions Regarding Personnel and Advisers

- 5 The Licensee shall ensure that protected information received by the Licensee (or any affiliate or related undertaking of the Licensee) is:
- (a) (except where one of the exceptions under paragraph 4 applies) not divulged by any business person to any person unless that person is an authorised recipient; and
  - (b) not used by any business person otherwise than for the purpose of pursuing an

authorised purpose or advising in relation to the pursuit of an authorised purpose.

Evidence

6 The Licensee shall:

- (a) procure and furnish to the Authority, in such manner and at such times as the Authority may require, such information and reports as the Authority may consider necessary concerning the performance by the Licensee of its obligations under paragraphs 1 and 5 and the effectiveness of the measures, procedures and steps specified in the directions referred to in paragraph 3;
- (b) procure that access to any premises of the Licensee shall be given at any time and from time to time to any nominated person(s) for the purpose of investigating whether the Licensee has performed its obligations under paragraphs 1, 3 and 5, and shall procure that the Licensee and its employees co-operate in any such investigation to the extent requested by the nominated person(s); and
- (c) procure that nominated

authorised purpose or advising in relation to the pursuit of an authorised purpose.

Evidence

6 The Licensee shall:

- (a) procure and furnish to the Authority, in such manner and at such times as the Authority may require, such information and reports as the Authority may consider necessary concerning the performance by the Licensee of its obligations under paragraphs 1 and 5 and the effectiveness of the measures, procedures and steps specified in the directions referred to in paragraph 3;
- (b) procure that access to any premises of the Licensee shall be given at any time and from time to time to any nominated person(s) for the purpose of investigating whether the Licensee has performed its obligations under paragraphs 1, 3 and 5, and shall procure that the Licensee and its employees co-operate in any such investigation to the extent requested by the nominated person(s); and
- (c) procure that nominated

person(s) shall be entitled to inspect and/or take copies of such records and data of the Licensee as they shall consider to be reasonably necessary for the purpose referred to in sub-paragraph (b) above.

person(s) shall be entitled to inspect and/or take copies of such records and data of the Licensee as they shall consider to be reasonably necessary for the purpose referred to in sub-paragraph (b) above.

Condition 15. Single Electricity Market Trading and Settlement Code

1 The Licensee shall enter into and, in conjunction with the Republic of Ireland Market Operator Licensee, at all times administer and maintain in force, the Single Electricity Market Trading and Settlement Code, being a document which:

- (a) sets out the terms of the trading and settlement arrangements described in paragraph 3;
- (b) is designed to facilitate achievement of the objectives set out in paragraph 4; and
- (c) contains modification procedures which provide (subject to any amendment under paragraph € below) that any modifications to the Single Electricity Market Trading and Settlement Code (but not, necessarily, to the Agreed Procedures) must be subject to the prior approval of the Authority, and which enable the Authority to propose modifications to the Single Electricity Market Trading and Settlement Code, and the Licensee shall be taken to have

1 The Licensee shall enter into and, in conjunction with the Republic of Ireland Market Operator Licensee, at all times administer and maintain in force, the Single Electricity Market Trading and Settlement Code, being a document which:

- (a) sets out the terms of the trading and settlement arrangements described in paragraph 3;
- (b) is designed to facilitate achievement of the objectives set out in paragraph 4; and
- (c) contains modification procedures which provide (subject to any amendment under paragraph € (e) below) that any modifications to the Single Electricity Market Trading and Settlement Code (but not, necessarily, to the Agreed Procedures) must be subject to the prior approval of the Authority, and which enable the Authority to propose modifications to the Single Electricity Market Trading and Settlement Code, and the Licensee shall be

A typographical error corrected in 1(c) and in 9.

complied with this paragraph to the extent that it:

- (d) adopts, on the date of such designation, as the Single Electricity Market Trading and Settlement Code the document designated as such by the Authority for the purposes of this Condition;
- (e) adopts, on the date of any such direction, such amendments to the Single Electricity Market Trading and Settlement Code (including amendments to the modification procedures described at paragraph (c) above) as the Authority may (following consultation (whether before or after the coming into effect of this paragraph (e)) with such persons as it considers appropriate) direct from time to time in view of the revised SEM arrangements (provided that no such direction(s) may be issued by the Authority after 31 December 2018); and
- (f) (on an on-going basis from SEM Go-Live) reviews and proposes such modifications to that document (in accordance with the modification provisions

taken to have complied with this paragraph to the extent that it:

- (d) adopts, on the date of such designation, as the Single Electricity Market Trading and Settlement Code the document designated as such by the Authority for the purposes of this Condition;
- (e) adopts, on the date of any such direction, such amendments to the Single Electricity Market Trading and Settlement Code (including amendments to the modification procedures described at paragraph (c) above) as the Authority may (following consultation (whether before or after the coming into effect of this paragraph (e)) with such persons as it considers appropriate) direct from time to time in view of the revised SEM arrangements (provided that no such direction(s) may be issued by the Authority after 31 December 2018); and
- (f) (on an on-going basis from SEM Go-Live) reviews and proposes such modifications to that document (in accordance with the modification provisions

therein) as would be necessary to ensure that that document meets the requirements of this paragraph 1.

2 The Licensee shall comply with the Single Electricity Market Trading and Settlement Code in its capacity as the holder of a licence granted under Article 10(1)(d) of the Order.

3 The trading and settlement arrangements referred to in paragraph 1(a) are arrangements which (a) set out rules and procedures for the sale and purchase of wholesale electricity in the Single Electricity Market other than the Ex-Ante Markets and the Capacity Market and (b) sets out the settlement arrangements for the Capacity Market.

4 The objectives referred to in paragraph 1(b) are:

- (a) to facilitate the efficient discharge by the Licensee of the obligations imposed on it by the Licence, and to facilitate the efficient discharge by the Republic of Ireland Market Operator Licensee of the obligations imposed on it by the Republic of Ireland Market Operator Licence;

therein) as would be necessary to ensure that that document meets the requirements of this paragraph 1.

2 The Licensee shall comply with the Single Electricity Market Trading and Settlement Code in its capacity as the holder of a licence granted under Article 10(1)(d) of the Order.

3 The trading and settlement arrangements referred to in paragraph 1(a) are arrangements which (a) set out rules and procedures for the sale and purchase of wholesale electricity in the Single Electricity Market other than the Ex-Ante Markets and the Capacity Market and (b) sets out the settlement arrangements for the Capacity Market.

4 The objectives referred to in paragraph 1(b) are:

- (a) to facilitate the efficient discharge by the Licensee of the obligations imposed on it by the Licence, and to facilitate the efficient discharge by the Republic of Ireland Market Operator Licensee of the obligations imposed on it by the Republic of Ireland Market Operator Licence;

- (b) to facilitate the efficient, economic and coordinated operation, administration and development of the Single Electricity Market in a financially secure manner;
- (c) to facilitate the participation of electricity undertakings engaged in the generation, supply or sale of electricity in the trading arrangements under the Single Electricity Market;
- (d) to promote competition in the Single Electricity Market;
- (e) to provide transparency in the operation of the Single Electricity Market;
- (f) to ensure no undue discrimination between persons who are parties to the Single Electricity Market Trading and Settlement Code; and
- (g) through the development of the Single Electricity Market, to promote the short-term and long-term interests of consumers of electricity with respect to price, quality, reliability, and security of supply

- (b) to facilitate the efficient, economic and coordinated operation, administration and development of the Single Electricity Market in a financially secure manner;
- (c) to facilitate the participation of electricity undertakings engaged in the generation, supply or sale of electricity in the trading arrangements under the Single Electricity Market;
- (d) to promote competition in the Single Electricity Market;
- (e) to provide transparency in the operation of the Single Electricity Market;
- (f) to ensure no undue discrimination between persons who are parties to the Single Electricity Market Trading and Settlement Code; and
- (g) through the development of the Single Electricity Market, to promote the short-term and long-term interests of consumers of electricity with respect to price, quality, reliability, and security of supply

of electricity.

- 5 The Licensee shall, in conjunction with the Republic of Ireland Market Operator Licensee, ensure that persons who are a party to the Single Electricity Market Trading and Settlement Code or who wish to become a party to the Single Electricity Market Trading and Settlement Code have, to the extent that is reasonably practicable, a single point of contact when interfacing with the Single Market Operation Business.
- 6 The Licensee shall provide to the Authority such information as the Authority may request concerning the Single Electricity Market Trading and Settlement System or any aspect of its operation.
- 7 The Licensee shall, in conjunction with the Republic of Ireland Market Operator Licensee and with effect from SEM Go-Live, establish and maintain a web-site for the Single Market Operation Business.
- 8 The Licensee shall, where required by the Authority, publish the Single Electricity Market Trading and Settlement Code on the web-site for the Single Market Operation Business.

of electricity.

- 5 The Licensee shall, in conjunction with the Republic of Ireland Market Operator Licensee, ensure that persons who are a party to the Single Electricity Market Trading and Settlement Code or who wish to become a party to the Single Electricity Market Trading and Settlement Code have, to the extent that is reasonably practicable, a single point of contact when interfacing with the Single Market Operation Business.
- 6 The Licensee shall provide to the Authority such information as the Authority may request concerning the Single Electricity Market Trading and Settlement System or any aspect of its operation.
- 7 The Licensee shall, in conjunction with the Republic of Ireland Market Operator Licensee and with effect from SEM Go-Live, establish and maintain a web-site for the Single Market Operation Business.
- 8 The Licensee shall, where required by the Authority, publish the Single Electricity Market Trading and Settlement Code on the web-site for the Single Market Operation Business.

9 The provisions of this Condition inserted (or, as the case may be, removed) by virtue of decision of the Authority dated [#] shall come into (or, as the case may be, continue to have) effect on (or, as the case may be, until) such day, and subject to such transitional arrangements, as the Authority may by direction appoint. Different days may be so appointed for different provisions and for different purposes.

10 In this Condition:

“Agreed Procedures” means the detailed procedures that form part of the Single Electricity Market Trading and Settlement Code, but which are subsidiary to the main provisions of the code, as (subject thereto) such expression is defined in the code.

“Capacity Market” has the meaning given to that expression in the Transmission System Operator Licence.

“Capacity Market Code” has the meaning given to that expression in the Transmission System Operator Licence.

Condition 15A: Nominate The purpose of this Condition is to make provision in relation to the duties of the Licensee in its capacity as holder of the

9 The provisions of this Condition inserted (or, as the case may be, removed) by virtue of decision of the Authority dated [#] shall come into (or, as the case may be, continue to have) effect on (or, as the case may be, until) such day, and subject to such transitional arrangements, as the Authority may by direction appoint. Different days may be so appointed for different provisions and for different purposes.

10 In this Condition:

“Agreed Procedures” means the detailed procedures that form part of the Single Electricity Market Trading and Settlement Code, but which are subsidiary to the main provisions of the code, as (subject thereto) such expression is defined in the code.

“Capacity Market” has the meaning given to that expression in the Transmission System Operator Licence.

“Capacity Market Code” has the meaning given to that expression in the Transmission System Operator Licence.

...

11. This Condition shall cease to have effect

This change will mean that Condition 15A will cease to have effect on Exit Day as the CACM

d  
Electricity  
Market  
Operator  
(NEMO)

Designation.

2. The Licensee shall, at all times during which the Designation is in effect:

- (a) fulfil its obligations as NEMO as provided for in the CACM Regulation;
- (b) maintain compliance with the requirements of Article 6 of the CACM Regulation;
- (c) ensure that it satisfies the conditions attached to the Designation; and
- (d) comply with the provisions of the Exchange Rules.

3. Within three months of the coming into effect of this Condition the Licensee shall in conjunction with the Republic of Ireland Market Operator Licensee prepare and submit to the Authority for approval a set of rules, to be known and referred to as the Exchange Rules, setting out the terms on which it will carry out the NEMO Activity. The Exchange Rules shall, subject to any directions in respect of same issued by the Authority under paragraph 5 of this Condition, be consistent with the requirements of (a) the CACM Regulation and the Electricity Market Regulation with respect to the operation of the Ex-Ante Markets and (b) the Single Electricity Market Trading and Settlement Code (provided that any such directions shall themselves be consistent with the requirements specified at (a) above).

4. Where the Licensee wishes to amend the Exchange Rules it shall submit the proposed amendments to the Authority for approval prior to their coming into effect. Any such amendment shall be consistent with the provisions of paragraph 3.

immediately upon the revocation of the Designation by the Authority, or the revocation of the CACM Regulation, without prejudice to the continuing enforceability of any right or obligation which may have accrued or otherwise fallen due for performance prior to that date.

Regulation will be repealed, and also that the references to the NEMO Activity and NEMO Business throughout the licence will cease to have effect.

5. The Authority may from time to time give directions to the Licensee in respect of:

(a) the matters it wishes to see specified in the Exchange Rules; and

(b) the review and revision by the Licensee from time to time of the Exchange Rules, and the Licensee shall comply with directions given by the Authority under this paragraph.

6. The Licensee shall at all times charge in respect of its NEMO Activity in accordance with its NEMO Statement of Charges and with the requirements of the CACM Regulation. The Authority shall specify from time to time by direction the form of the NEMO Statement of Charges, which shall include a price list.

7. The Licensee shall obtain the Authority's prior approval to the NEMO Statement of Charges. In the event that the Authority considers there to be sufficient competition for NEMO services in the Single Electricity Market, it may issue a direction removing the foregoing requirement for such period of time as it specifies and in any case, until such time as it issues a further direction to reapply such requirement.

8. The Licensee shall, in conjunction with the Republic of Ireland Market Operator Licensee establish and maintain a web-site for the NEMO Business. The Licensee shall publish the approved Exchange Rules and, where required by the Authority, the NEMO Statement of Charges on the web-site for the NEMO Business.

9. The Licensee shall, in conjunction with the Republic of Ireland Market Operator Licensee, ensure that the persons who receive or wish to receive NEMO services from the Licensee have, to the extent reasonably practicable, a single point of contact when interfacing with the NEMO Business.

#### Coming into, Cessation of Effect

10. The provisions of this Condition (other than those of this paragraph and of paragraphs 11 and 12 which shall come into immediate effect) shall come into effect on such day, and subject to such transitional arrangements as the Authority may by direction appoint. Different days may be so appointed for different provisions and for different purposes.

11. This Condition shall cease to have effect immediately upon the revocation of the Designation by the Authority without prejudice to the continuing enforceability of any right or obligation which may have accrued or otherwise fallen due for performance prior to that date.

#### Definitions

12. In this Condition, unless the context otherwise requires:

“Designation” means the designation of the Licensee by the Authority (which took effect at 12:00 am on 3 October 2015) as NEMO for single day-ahead and intraday coupling in Northern Ireland as amended and/or replaced from time to time;

“Electricity Market Regulation” means

Regulation (EC) 714/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the network for cross-border exchanges in electricity;

“NEMO” has the meaning ascribed to it by the CACM Regulation; and

“NEMO Statement of Charges” means a list of the charges to be applied by the Licensee in respect of its NEMO Activity

Condition 19  
Procurement of Assets and Services

- 1 Subject to paragraphs 2 and 3, the Licensee shall procure such assets and services as may be necessary and appropriate to enable the Licensee to discharge its obligations, in its capacity as the holder of a licence granted under Article 10(1)(d) of the Order, under the Order, the Energy Order, the SEM Order, the CACM Regulation, the Licence and the Single Electricity Market Trading and Settlement Code.
- 2 In procuring assets and services pursuant to paragraph 1, the Licensee shall (where appropriate) do so jointly with the Republic of Ireland Market Operator Licensee.
- 3 In procuring assets and services pursuant to paragraph 1, the Licensee shall follow a procurement strategy designed to facilitate (to the extent within the Licensee’s control in undertaking the SMO & NEMO Business) achievement of the objectives set out in paragraph 4, and which, to the extent that a procurement decision (whether alone or when

- 1 Subject to paragraphs 2 and 3, the Licensee shall procure such assets and services as may be necessary and appropriate to enable the Licensee to discharge its obligations, in its capacity as the holder of a licence granted under Article 10(1)(d) of the Order, under the Order, the Energy Order, the SEM Order, ~~the CACM Regulation~~, the Licence and the Single Electricity Market Trading and Settlement Code.
- 2 In procuring assets and services pursuant to paragraph 1, the Licensee shall (where appropriate) do so jointly with the Republic of Ireland Market Operator Licensee.
- 3 In procuring assets and services pursuant to paragraph 1, the Licensee shall follow a procurement strategy designed to facilitate (to the extent within the Licensee’s control in undertaking the SMO & NEMO Business) achievement of the objectives set out in paragraph 4, and which, to the extent that a procurement decision (whether alone or when considered with other procurement

References to the CACM Regulation have been removed as it will be repealed by the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.

4 considered with other procurement decisions) will have a material impact on the costs to be incurred by a class of electricity undertakings, includes the prior consultation by the Licensee with such class of electricity undertakings. The objectives referred to in paragraph 3 are, insofar as the procurement of the Single Electricity Market Trading and Settlement System (and/or the manner in which such procurement is undertaken) can achieve the same:

- (a) ensuring that the Single Electricity Market is developed and, at all times, administered in a financially secure, economical, efficient and coordinated manner;
- (b) minimising (in aggregate) (i) where the Licensee is aware of such costs, the overall costs of the development, implementation and operation of the hardware, software and processes which electricity undertakings require in order to participate in the Single Electricity Market; and (ii) the overall costs of the development, implementation and operation of the Single Electricity Market Trading and Settlement System; and
- (c) facilitating the participation of electricity undertakings in the Single Electricity Market in a manner that does not unduly

4 decisions) will have a material impact on the costs to be incurred by a class of electricity undertakings, includes the prior consultation by the Licensee with such class of electricity undertakings. The objectives referred to in paragraph 3 are, insofar as the procurement of the Single Electricity Market Trading and Settlement System (and/or the manner in which such procurement is undertaken) can achieve the same:

- (a) ensuring that the Single Electricity Market is developed and, at all times, administered in a financially secure, economical, efficient and coordinated manner;
- (b) minimising (in aggregate) (i) where the Licensee is aware of such costs, the overall costs of the development, implementation and operation of the hardware, software and processes which electricity undertakings require in order to participate in the Single Electricity Market; and (ii) the overall costs of the development, implementation and operation of the Single Electricity Market Trading and Settlement System; and
- (c) facilitating the participation of electricity undertakings in the Single Electricity Market in a manner that does not unduly disadvantage any person or

- disadvantage any person or class or classes of persons when compared with any other person or class or classes of persons.
- 5 Without prejudice to Conditions 2 and 8, the Licensee shall ensure that any assets or services of a material nature provided by the Market Operation Activity and / or the NEMO Activity to any other business of the Licensee, or to the Market Operation Activity and / or the NEMO Activity by any other business of the Licensee, shall (insofar as possible given that the Licensee is a single legal entity) be provided on arm's length terms (or such other terms as may be approved in advance by the Authority), and:
- (a) where such other business is the Transmission System Operator Business, the cost of such provision shall be apportioned between the Market Operation Activity and / or the NEMO Activity (as appropriate) and the Transmission System Operator Business at cost; or
- (b) where such other business is not the Transmission System Operator Business, the cost of such provision shall be apportioned between the Market Operation Activity and / or the NEMO Activity (as appropriate) and such other business at a commercial rate.
- class or classes of persons when compared with any other person or class or classes of persons.
- 5 Without prejudice to Conditions 2 and 8, the Licensee shall ensure that any assets or services of a material nature provided by the Market Operation Activity and / or the NEMO Activity to any other business of the Licensee, or to the Market Operation Activity and / or the NEMO Activity by any other business of the Licensee, shall (insofar as possible given that the Licensee is a single legal entity) be provided on arm's length terms (or such other terms as may be approved in advance by the Authority), and:
- (c) where such other business is the Transmission System Operator Business, the cost of such provision shall be apportioned between the Market Operation Activity and / or the NEMO Activity (as appropriate) and the Transmission System Operator Business at cost; or
- (d) where such other business is not the Transmission System Operator Business, the cost of such provision shall be apportioned between the Market Operation Activity and / or the NEMO Activity (as appropriate) and such other business at a commercial rate.
- 6 Any question as to materiality arising

Condition 15B Agent of Last Resort	Any question as to materiality arising under paragraph 5 shall be determined by the Authority for the purposes of this Condition.	under paragraph 5 shall be determined by the Authority for the purposes of this Condition.	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time.
	1. The Licensee shall in conjunction with the Republic of Ireland Market Operator Licensee provide Agent of Last Resort (“AoLR”) services in accordance with the objective set out in paragraph 2 and the scope set out in paragraph 3.	1. The Licensee shall in conjunction with the Republic of Ireland Market Operator Licensee provide Agent of Last Resort (“AoLR”) services in accordance with the objective set out in paragraph 2 and the scope set out in paragraph 3.	
	2. The objective referred to in paragraph 1 is to facilitate the participation of eligible generators in the Ex-Ante Markets.	2. The objective referred to in paragraph 1 is to facilitate the participation of eligible generators in the Ex-Ante Markets.	A typographical error corrected.
	3. The scope of the services referred to in paragraph 1 shall be the putting in place and maintenance of the necessary arrangements to facilitate the trading of energy by eligible generators in the Ex-Ante Markets.	3. The scope of the services referred to in paragraph 1 shall be the putting in place and maintenance of the necessary arrangements to facilitate the trading of energy by eligible generators in the Ex-Ante Markets.	
	4. In providing AoLR services, the Licensee shall not undertake any energy trading on its own behalf and shall not assume any market risks.	4. In providing AoLR services, the Licensee shall not undertake any energy trading on its own behalf and shall not assume any market risks.	
	5. The Licensee shall ensure that the necessary arrangements are in force such that all eligible generators can use the AoLR services upon payment of the charges set out in the AoLR statement of charges.	5. The Licensee shall ensure that the necessary arrangements are in force such that all eligible generators can use the AoLR services upon payment of the charges set out in the AoLR statement of charges.	
	6. The Licensee shall in conjunction with the Republic of Ireland Market Operator Licensee prepare and submit to the Authority for approval the form of the AoLR Contract.	6. The Licensee shall in conjunction with the Republic of Ireland Market Operator Licensee prepare and submit to the Authority for approval the form of the AoLR Contract.	
	7. The Licensee shall publish and make	7. The Licensee shall publish and make	

available on the web-site for the Single Market Operation Business a notice which shall include the form of AoLR Contract (as approved by the Authority) and the AoLR Procedures.

8. The Licensee shall review the scope and operation of AoLR services from time to time and in any event at least once a year. If following such review, the Licensee wishes to propose amendments to the AoLR Contract, it shall consult with such parties as it reasonably believes could be affected by such amendments and thereafter seek the approval of the Authority to such proposed amendments. The amended AoLR Contract (once approved) shall come into effect on the date as determined by the Authority.
9. Following the review of its activities under paragraph 8, the Licensee shall prepare an annual report (in respect of the preceding year) and submit it to the Authority. The report shall be published on the web-site for the Single Market Operation Business.
10. The Licensee shall develop, administer and maintain the AoLR Procedures. Such procedures shall include a modification process that includes consultation by the Licensee,

#### Coming into Effect

11. The provisions of this Condition (other than those of this paragraph and of paragraph 12 which shall come into

available on the web-site for the Single Market Operation Business a notice which shall include the form of AoLR Contract (as approved by the Authority) and the AoLR Procedures.

8. The Licensee shall review the scope and operation of AoLR services from time to time and in any event at least once a year. If following such review, the Licensee wishes to propose amendments to the AoLR Contract, it shall consult with such parties as it reasonably believes could be affected by such amendments and thereafter seek the approval of the Authority to such proposed amendments. The amended AoLR Contract (once approved) shall come into effect on the date as determined by the Authority.
9. Following the review of its activities under paragraph 8, the Licensee shall prepare an annual report (in respect of the preceding year) and submit it to the Authority. The report shall be published on the web-site for the Single Market Operation Business.
10. The Licensee shall develop, administer and maintain the AoLR Procedures. Such procedures shall include a modification process that includes consultation by the Licensee,

#### Coming into Effect

11. The provisions of this Condition (other than those of this paragraph and of paragraph 12 which shall come into

immediate effect) shall come into effect on such day, and subject to such transitional arrangements, as the Authority may by direction appoint. Different days may be so appointed for different provisions and for different purposes.

## Definitions

12. In this Condition:

“AoLR Contract” means the terms and conditions of the agreement to be entered into between the Licensee and each AoLR Participant for the provision of AoLR services, which exclude the AoLR Procedures as amended from time to time;

“AoLR Procedures” mean the operational processes or procedures to be followed by the Licensee and/or the AoLR Participant when providing or receiving (as the case may be) AoLR services;

“AoLR Participant” means any eligible generator that utilises AoLR services provided by the Licensee;

“De Minimis Threshold” has the meaning set out in the Single Electricity Market Trading and Settlement Code, Part B;

“eligible generator” means: (a) any Generator Unit with a rated capacity lower than the DeMinimis Threshold or (b) any Generator Unit producing energy from renewable sources as that term is defined in Article 2 of Directive 2009 /28/EC ;

“Generator Unit” has the meaning set out

immediate effect) shall come into effect on such day, and subject to such transitional arrangements, as the Authority may by direction appoint. Different days may be so appointed for different provisions and for different purposes.

## Definitions

12. In this Condition:

“AoLR Contract” means the terms and conditions of the agreement to be entered into between the Licensee and each AoLR Participant for the provision of AoLR services, which exclude the AoLR Procedures as amended from time to time;

“AoLR Procedures” mean the operational processes or procedures to be followed by the Licensee and/or the AoLR Participant when providing or receiving (as the case may be) AoLR services;

“AoLR Participant” means any eligible generator that utilises AoLR services provided by the Licensee;

“De Minimis Threshold” has the meaning set out in the Single Electricity Market Trading and Settlement Code, Part B;

“eligible generator” means: (a) any Generator Unit with a rated capacity lower than the DeMinimis Threshold or (b) any Generator Unit producing energy from renewable sources as that term is defined in Article 2 of Directive 2009/28/EC as it has effect immediately before

Exit Day;

in the Single Electricity Market Trading and Settlement Code, Part B.

“Generator Unit” has the meaning set out in the Single Electricity Market Trading and Settlement Code, Part B.

Condition 19  
Procurement of Assets and Services

- 6 Subject to paragraphs 2 and 3, the Licensee shall procure such assets and services as may be necessary and appropriate to enable the Licensee to discharge its obligations, in its capacity as the holder of a licence granted under Article 10(1)(d) of the Order, under the Order, the Energy Order, the SEM Order, the CACM Regulation, the Licence and the Single Electricity Market Trading and Settlement Code.
- 7 In procuring assets and services pursuant to paragraph 1, the Licensee shall (where appropriate) do so jointly with the Republic of Ireland Market Operator Licensee.
- 8 In procuring assets and services pursuant to paragraph 1, the Licensee shall follow a procurement strategy designed to facilitate (to the extent within the Licensee’s control in undertaking the SMO & NEMO Business) achievement of the objectives set out in paragraph 4, and which, to the extent that a procurement decision (whether alone or when considered with other procurement decisions) will have a material impact on the costs to be incurred by a class of electricity undertakings, includes the prior consultation by the Licensee with such class of electricity undertakings.
- 9 The objectives referred to in paragraph 3 are, insofar as the procurement of the

- 6 Subject to paragraphs 2 and 3, the Licensee shall procure such assets and services as may be necessary and appropriate to enable the Licensee to discharge its obligations, in its capacity as the holder of a licence granted under Article 10(1)(d) of the Order, under the Order, the Energy Order, the SEM Order, ~~the CACM Regulation~~, the Licence and the Single Electricity Market Trading and Settlement Code.
- 7 In procuring assets and services pursuant to paragraph 1, the Licensee shall (where appropriate) do so jointly with the Republic of Ireland Market Operator Licensee.
- 8 In procuring assets and services pursuant to paragraph 1, the Licensee shall follow a procurement strategy designed to facilitate (to the extent within the Licensee’s control in undertaking the SMO & NEMO Business) achievement of the objectives set out in paragraph 4, and which, to the extent that a procurement decision (whether alone or when considered with other procurement decisions) will have a material impact on the costs to be incurred by a class of electricity undertakings, includes the prior consultation by the Licensee with such class of electricity undertakings.
- 9 The objectives referred to in paragraph 3 are, insofar as the procurement of the

References to the CACM Regulation have been removed as it will be revoked by the Electricity Network Codes and Guidelines (Markets and Trading) (Amendment) (EU Exit) Regulations 2019.

Single Electricity Market Trading and Settlement System (and/or the manner in which such procurement is undertaken) can achieve the same:

- (d) ensuring that the Single Electricity Market is developed and, at all times, administered in a financially secure, economical, efficient and coordinated manner;
- (e) minimising (in aggregate) (i) where the Licensee is aware of such costs, the overall costs of the development, implementation and operation of the hardware, software and processes which electricity undertakings require in order to participate in the Single Electricity Market; and (ii) the overall costs of the development, implementation and operation of the Single Electricity Market Trading and Settlement System; and
- (f) facilitating the participation of electricity undertakings in the Single Electricity Market in a manner that does not unduly disadvantage any person or class or classes of persons when compared with any other person or class or classes of persons.

10 Without prejudice to Conditions 2 and 8, the Licensee shall ensure that any assets or services of a material nature

Single Electricity Market Trading and Settlement System (and/or the manner in which such procurement is undertaken) can achieve the same:

- (d) ensuring that the Single Electricity Market is developed and, at all times, administered in a financially secure, economical, efficient and coordinated manner;
- (e) minimising (in aggregate) (i) where the Licensee is aware of such costs, the overall costs of the development, implementation and operation of the hardware, software and processes which electricity undertakings require in order to participate in the Single Electricity Market; and (ii) the overall costs of the development, implementation and operation of the Single Electricity Market Trading and Settlement System; and
- (f) facilitating the participation of electricity undertakings in the Single Electricity Market in a manner that does not unduly disadvantage any person or class or classes of persons when compared with any other person or class or classes of persons.

10 Without prejudice to Conditions 2 and 8, the Licensee shall ensure that any assets or services of a material nature

provided by the Market Operation Activity and / or the NEMO Activity to any other business of the Licensee, or to the Market Operation Activity and / or the NEMO Activity by any other business of the Licensee, shall (insofar as possible given that the Licensee is a single legal entity) be provided on arm's length terms (or such other terms as may be approved in advance by the Authority), and:

- (e) where such other business is the Transmission System Operator Business, the cost of such provision shall be apportioned between the Market Operation Activity and / or the NEMO Activity (as appropriate) and the Transmission System Operator Business at cost; or
- (f) where such other business is not the Transmission System Operator Business, the cost of such provision shall be apportioned between the Market Operation Activity and / or the NEMO Activity (as appropriate) and such other business at a commercial rate.

6 Any question as to materiality arising under paragraph 5 shall be determined by the Authority for the purposes of this Condition.

provided by the Market Operation Activity and / or the NEMO Activity to any other business of the Licensee, or to the Market Operation Activity and / or the NEMO Activity by any other business of the Licensee, shall (insofar as possible given that the Licensee is a single legal entity) be provided on arm's length terms (or such other terms as may be approved in advance by the Authority), and:

- (g) where such other business is the Transmission System Operator Business, the cost of such provision shall be apportioned between the Market Operation Activity and / or the NEMO Activity (as appropriate) and the Transmission System Operator Business at cost; or
- (h) where such other business is not the Transmission System Operator Business, the cost of such provision shall be apportioned between the Market Operation Activity and / or the NEMO Activity (as appropriate) and such other business at a commercial rate.

6 Any question as to materiality arising under paragraph 5 shall be determined by the Authority for the purposes of this Condition.

## Annex 7 NIE Networks Electricity Transmission Licence

Condition	Current wording	Proposed Change (Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strikethrough</del> )	Reasoning
Pt 2 Condition 1	“competent authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or the European Community;	“competent authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom <del>or the European Community;</del>	The reference to bodies of the European Union has been removed as they will no longer make decisions that have any legal effect in the UK following a no-deal Brexit.
Pt 2 Condition 1	“Directive” means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity;	Directive means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
New Definition		“Exit Day” has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018	The new definition is required as the concept of Exit Day is used in the definition of the Directive.

Pt 2 Condition 2 (6)(a)	<p>Accounting statements in respect of a financial year prepared under sub-paragraph (b) of paragraph 3 shall, so far as reasonably practicable and unless otherwise approved by the Authority having regard to the purposes of this Condition:</p> <p>(a) have the same content and format (in relation to the Transmission Owner Business) as the annual accounts of the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Part 15 of the Companies Act 2006 and conform to the best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the International Accounting Standards Board and adopted for use in the European Union;</p>	<p>Accounting statements in respect of a financial year prepared under sub-paragraph (b) of paragraph 3 shall, so far as reasonably practicable and unless otherwise approved by the Authority having regard to the purposes of this Condition:</p> <p>(a) have the same content and format (in relation to the Transmission Owner Business) as the annual accounts of the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Part 15 of the Companies Act 2006 and conform to the best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the International Accounting Standards Board and adopted for use in the <del>European Union</del> <u>United Kingdom</u>;</p>	<p>Following a no-deal Brexit, International Financial Reporting Standards will be endorsed and adopted at a national level under the International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit) Regulations 2019.</p>
Pt 2 Condition 10(4)(e)	<p>4 Sub-paragraphs 1(b) and 1(c) shall not apply to any disclosure of information which is:</p> <p>...</p> <p>(e) made to any person that is, pursuant to the requirements of the Directive, certified as a transmission system operator by a regulatory authority designated as a national regulatory authority in accordance with the Directive, where:</p> <p>(i) the disclosure is made for the purposes of furthering the interests of electricity consumers in Northern Ireland; and</p> <p>(ii) the certified transmission system operator has provided written confirmation to the Licensee that it will not disclose any such</p>	<p>4 Sub-paragraphs 1(b) and 1(c) shall not apply to any disclosure of information which is:</p> <p>...</p> <p>(e) made to any person that is, <del>pursuant to the requirements of the Directive,</del> <u>certified as a transmission system operator by the Authority, the Gas and Electricity Markets Authority or by a regulatory authority designated as a national regulatory authority in accordance with the Directive,</u> where:</p> <p>(i) the disclosure is made for the purposes of furthering the interests</p>	<p>The Directive will not form part of retained EU law and after exit certification will be performed under the Electricity (Northern Ireland) Order 1992.</p> <p>The amendment provides an exception to the disclosure obligations to transmission system operators certified by the Authority, Ofgem or national regulatory authorities in the EU.</p>

information received by it to any other person (including any affiliate or related undertaking of the certified transmission system operator).

of electricity consumers in Northern Ireland; and

(ii) the certified transmission system operator has provided written confirmation to the Licensee that it will not disclose any such information received by it to any other person (including any affiliate or related undertaking of the certified transmission system operator).

Pt 2  
Condition  
22(2)

The Licensee shall ensure that the charges provided for in, or calculated in accordance with, the statements referred to in paragraph 1 are neither designed to prevent nor have the effect of preventing the operation of an organized electricity market in any of the services referred to in paragraph 2 of Annex XI of Directive 2012/72/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency.

The Licensee shall ensure that the charges provided for in, or calculated in accordance with, the statements referred to in paragraph 1 are neither designed to prevent nor have the effect of preventing the operation of an organized electricity market in any of the services referred to in paragraph 2 of Annex XI of Directive 2012/72/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency as it has effect immediately before Exit Day.

The amendment prevents the reference to Directive 2012/72/EU being to the Directive in EU law as it is revised from time to time.

Pt 2  
Condition  
23(4)

"Priority Dispatch Principles" means the principles, processes, rules and criteria determined and published by the Authority for the purposes of ensuring that certain types of generation sets are afforded priority dispatch in accordance with the requirements of Article 16(2) of Directive 2009/28/EC on the promotion of the use of energy from renewable sources as amended from time to time by the Authority.

"Priority Dispatch Principles" means the principles, processes, rules and criteria determined and published and amended from time to time by the Authority for the purposes of ensuring that certain types of generation sets are afforded priority dispatch in accordance with the requirements of Article 16(2) of Directive 2009/28/EC on the promotion of the use of energy from renewable sources as it has effect immediately before Exit Day as read with the modifications set out in the Order ~~as amended from time to time by the Authority.~~

The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not as updated in EU law from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

## Annex 8 NIE Networks Electricity Distribution Licence

Condition	Current wording	Proposed Change (Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strikethrough</del> )	Reasoning
New Definition		“Exit Day” has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018	The new definition is required as the concept of Exit Day is used in the definitions of the Directive and high efficiency cogeneration.
Pt 2 Cond 1 3	“competent authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom or the European Community;	“competent authority” means the Department, the Authority and any local or national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom <del>or the European Community;</del>	The reference to bodies of the European Union has been removed as they will no longer make decisions that have any legal effect in the UK following a no-deal Brexit.
Pt 2 Cond 1 3	“Directive” means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity;	"Directive" means Directive 2009/72/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in electricity and repealing Directive 2003/54/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order.</u>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Electricity (Northern Ireland) Order 1992 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
Cond 2 6	Accounting statements in respect of a financial year prepared under sub-paragraph (b) of paragraph 3 shall, so far as reasonably practicable and unless otherwise approved by the Authority having regard to the purposes of this Condition: (a) have the same content and format (in relation to each Separate Business) as the annual accounts of	Accounting statements in respect of a financial year prepared under sub-paragraph (b) of paragraph 3 shall, so far as reasonably practicable and unless otherwise approved by the Authority having regard to the purposes of this Condition:	Following a no-deal Brexit, International Financial Reporting Standards will be endorsed and adopted at a national level under the International Accounting Standards and European Public Limited-Liability Company (Amendment etc.) (EU Exit)

	the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Part 15 of the Companies Act 2006 and conform to the best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the International Accounting Standards Board and adopted for use in the European Union;	(a) have the same content and format (in relation to each Separate Business) as the annual accounts of the Licensee (and any affiliate or related undertaking of the Licensee) prepared under Part 15 of the Companies Act 2006 and conform to the best commercial accounting practices including International Accounting Standards and International Financial Reporting Standards issued by the International Accounting Standards Board and adopted for use in the <del>European Union</del> <u>United Kingdom</u> ;	Regulations 2019.
Cond 30 Part C 13.	In this Condition: "high efficiency cogeneration" has the meaning given to it in Directive 2012/72/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency.	In this Condition: "high efficiency cogeneration" has the meaning given to it in Directive 2012/72/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency, <u>as it has effect immediately before Exit Day.</u>	The amendment prevents the reference to Directive 2012/72/EU being to the Directive in EU law as it is revised from time to time.
Cond 32 3	The Licensee shall ensure that the charges provided for in, or calculated in accordance with, the statements referred to in paragraphs 1 and 2 are neither designed to prevent nor have the effect of preventing the operation of an organised electricity market in any of the services referred to in paragraph 2 of Annex XI of Directive 2012/72/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency.	The Licensee shall ensure that the charges provided for in, or calculated in accordance with, the statements referred to in paragraphs 1 and 2 are neither designed to prevent nor have the effect of preventing the operation of an organised electricity market in any of the services referred to in paragraph 2 of Annex XI of Directive 2012/72/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency, <u>as it has effect immediately before Exit Day.</u>	The amendment prevents the reference to Directive 2012/72/EU being to the Directive in EU law as it is revised from time to time.
Annex 1	"LCt" means the reasonable costs incurred by the	"LCt" means the reasonable costs	The reference to Directive 2003/54/EC

4 Licensee, for the Regulatory Reporting Year t, in complying with the requirements imposed on the Licensee under legislation and other legal requirements through which the Directive (or Directive 2003/54/EC) is implemented to the extent such costs are approved by the Authority (whether such approval is given prior to or after the coming into effect of this Annex);

incurred by the Licensee, for the Regulatory Reporting Year t, in complying with the requirements imposed on the Licensee under legislation and other legal requirements through which the Directive (~~or Directive 2003/54/EC~~) is implemented to the extent such costs are approved by the Authority (whether such approval is given prior to or after the coming into effect of this Annex);

will be removed as that Directive has been repealed.

## Annex 9 Gas Storage Licence

Licence	Condition	Current wording	Proposed Change (Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strikethrough</del> )	Reasoning
Islandmagee Storage licence	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Third Gas Directive.
	New Definition		"Retained EU Law" has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018.	The new definition is required as the concept of Retained EU Law is used in Condition 2.6.1.
	1.1.6 Definitions	"Third Gas Directive" means the third gas directive (2009/73/EC);	"Third Gas Directive" means the third gas directive (2009/73/EC) <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	The amendment ensures that such references are to the Third Gas Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	2.2.2	This condition shall apply only to storage facilities that are technically and/or economically necessary for providing efficient access to the system for the supply of customers pursuant to Article 33 of the Directive.	This condition shall apply only to storage facilities that are technically and/or economically necessary for providing efficient access to the system for the supply of customers pursuant to Article 33 of the <u>Third Gas</u> Directive.	Amendment made to refer to the correct defined term.
	2.6.1	The Licensee shall ensure that the	The Licensee shall ensure that the	As UK competition law is

Compliance with EU and UK competition law

Storage Business is operated at all times in compliance with EU and UK competition law.

Storage Business is operated at all times in compliance with ~~EU and~~ UK competition law including relevant Retained EU Law.

not a defined term, the amendment ensures that it is clear that relevant EU competition law which is being retained under the European Union (Withdrawal) Act 2018 will continue to apply.

## Annex 10 Gas Supply Licences

Licence	Condition	Current wording	Proposed Change (Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strikethrough</del> )	Reasoning
SSE Airtricity Gas Supply (NI) Ltd	1.1.6 Definitions	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order</u> ;	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	2.4.3 (f)	(f) any reasonable and efficient costs incurred (or to be incurred) by the Licensee in Relevant Year t to comply with the requirements of Directive 2012/27/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency, amending Directives 2009/125/EC and 2010/30/EU and	(f) any reasonable and efficient costs incurred (or to be incurred) by the Licensee in Relevant Year t to comply with the requirements of Directive 2012/27/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency, amending Directives 2009/125/EC and 2010/30/EU and	The amendment ensures that such references are to the 2012 Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to

	<p>repealing Directives 2004/8/EC and 2006/32/EC (or to comply with any requirements which implement that directive);</p>	<p>repealing Directives 2004/8/EC and 2006/32/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order</u> (or to comply with any requirements which implement that directive);</p>	
2.27.6	<p>"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;</p>	<p>"Gas Derivative" means a financial instrument <u>which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u></p>	<p>time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The reference has been updated as the 2004 Directive is no longer in force.</p> <p>There is a slight change to the way in which the relevant derivatives are described as between the two Directives.</p> <p>Directive 2004/39/EC refers to –</p> <p>'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;</p> <p>(7) Options, futures, swaps, forwards and</p>

any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

Firmus energy (Supply) Ltd – Ten Towns	1.1.6 Definitions	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC_ <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The new definition is required as the concept of Exit Day is used in

2.4.3 (f)

(f) any reasonable and efficient costs incurred (or to be incurred) by the Licensee in Relevant Year t to comply with the requirements of Directive 2012/27/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency, amending Directives 2009/125/EC and 2010/30/EU and repealing Directives 2004/8/EC and 2006/32/EC (or to comply with any requirements which implement that directive);

(f) any reasonable and efficient costs incurred (or to be incurred) by the Licensee in Relevant Year t to comply with the requirements of Directive 2012/27/EU of the European Parliament and of the Council of 25 October 2012 on energy efficiency, amending Directives 2009/125/EC and 2010/30/EU and repealing Directives 2004/8/EC and 2006/32/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order (or to comply with any requirements which implement that directive);

the definition of the Directive.

The amendment ensures that such references are to the 2012 Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc.

(Amendment etc.) (EU Exit) Regulations 2019.

The reference has been updated as the 2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other

2.27.6

"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

"Gas Derivative" means a financial instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

derivative contract  
relating to commodities  
that can be physically  
settled provided that  
they are traded on a  
regulated market  
and/or an MTF;

(7) Options, futures,  
swaps, forwards and  
any other derivative  
contracts relating to  
commodities, that can  
be physically settled  
not otherwise  
mentioned in C.6 and  
not being for  
commercial purposes,  
which have the  
characteristics of other  
derivative financial  
instruments, having  
regard to whether, inter  
alia, they are cleared  
and settled through  
recognised clearing  
houses or are subject  
to regular margin calls;

By contrast, Directive  
2014/65/EU refers to –

'(6) Options, futures,  
swaps, and any other  
derivative contract

Firmus  
energy  
(Supply)  
Ltd –  
Greater  
Belfast  
Area

1.1.6  
Definitions

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order;

relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the

New  
Definition

2.27.6

"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

"Gas Derivative" means a financial instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc.

(Amendment etc.) (EU Exit) Regulations 2019.

The new definition is required as the concept of Exit Day is used in the definition of the Directive.

The reference has been updated as the 2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market

and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF,

Naturgy Limited	1.1.6 Definitions	<p>“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;</p>	<p>“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u></p>	<p>except for wholesale energy products traded on an OTF that must be physically settled;</p>	<p>(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'</p>	<p>The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU</p>
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New  
Definition

2.27.6

"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

"Gas Derivative" means a financial instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

Exit) Regulations 2019. The new definition is required as the concept of Exit Day is used in the definition of the Directive.

The reference has been updated as the 2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to

commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures,

				<p>swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'</p>
Electric Ireland	1.1.6 Definitions	<p>“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;</p>	<p>“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order;</p>	<p>The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
	New Definition		<p>"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;</p>	<p>The new definition is required as the concept of Exit Day is used in the definition of the Directive.</p>

2.27.6

"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

"Gas Derivative" means a financial instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

The reference has been updated as the 2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes,

which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise

mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Go Power	1.1.6 Definitions	"Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	"Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	2.27.6	"Gas Derivative" means a financial	"Gas Derivative" means a financial	The reference has

instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

been updated as the 2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the

characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of

Flogas Natural Gas Limited	1.1.6 Definitions	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	2.27.6	"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;	"Gas Derivative" means a financial instrument <u>which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas</u>	The reference has been updated as the 2004 Directive is no longer in force. There is a slight change to the way in

2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through

recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Energia	1.1.6 Definitions	<p>“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;</p>	<p>“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u></p>	<p>The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
	New Definition		<p>"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;</p>	<p>The new definition is required as the concept of Exit Day is used in the definition of the Directive.</p>
	2.27.6	<p>"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;</p>	<p>"Gas Derivative" means a financial instrument <u>which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u></p>	<p>The reference has been updated as the 2004 Directive is no longer in force.</p> <p>There is a slight change to the way in which the relevant derivatives are described as between the two Directives.</p> <p>Directive 2004/39/EC</p>

refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

Power NI Energy Limited	1.1.6 Definitions	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC	<p>'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;</p> <p>(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'</p> <p>The amendment ensures that such references are to the Directive as it has effect immediately</p>
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New Definition	"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;	<u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
2.27.6		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
		Gas Derivative means a financial instrument <u>which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.  There is a slight change to the way in which the relevant derivatives are described as between the two Directives.
			Directive 2004/39/EC refers to –  '(6) Options, futures, swaps, and any other derivative contract relating to commodities

that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically

SSE  
Airtricity  
Energy  
Supply  
(NI) Ltd

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order;

settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern

New  
Definition

2.27.6

"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

"Gas Derivative" means a financial instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

Ireland) Order 1996 by Part 4 of the Electricity and Gas etc.

(Amendment etc.) (EU Exit) Regulations 2019.

The new definition is required as the concept of Exit Day is used in the definition of the Directive.

The reference has been updated as the 2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded

ONI Gas Limited	1.1.6 Definitions	<p>“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;</p>	<p>“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u></p>	<p>on an OTF that must be physically settled;</p> <p>(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'</p>
	New		<p>"Exit Day" has the same meaning as that</p>	<p>The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The new definition is</p>

Definition		given in section 20(1) of the European Union (Withdrawal) Act 2018;	required as the concept of Exit Day is used in the definition of the Directive.
2.27.6	"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;	"Gas Derivative" means a financial instrument <u>which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	<p>The reference has been updated as the 2004 Directive is no longer in force.</p> <p>There is a slight change to the way in which the relevant derivatives are described as between the two Directives.</p> <p>Directive 2004/39/EC refers to –</p> <p>'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;</p> <p>(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled</p>

not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative

SSE Energy Supply Limited	1.1.6 Definitions	"Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	"Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	2.27.6	"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of	"Gas Derivative" means a financial instrument <u>which relates to gas as</u>	The reference has been updated as the

Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

specified in points 5, 6, or 7 of Section C of Annex I to Directive ~~2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas~~ 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other

derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not

Shell Energy Europe Limited	1.1.6 Definitions	"Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	"Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	2.27.6	"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;	"Gas Derivative" means a financial instrument <u>which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament</u>	The reference has been updated as the 2004 Directive is no longer in force. There is a slight change to the way in which the relevant

and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing

houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Viridian  
Energy  
Limited

1.1.6  
Definitions

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order;

The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc.

New  
Definition

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

(Amendment etc.) (EU Exit) Regulations 2019. The new definition is required as the concept of Exit Day is used in the definition of the Directive.

2.27.6

"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

"Gas Derivative" means a financial instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

The reference has been updated as the 2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

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1.1.6  
Definitions

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and

New Definition	"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;	<u>Day as read with the modifications set out in the Order;</u>	not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
2.27.6	"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;	"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
		"Gas Derivative" means a financial instrument <u>which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas</u> <u>2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;</u>	The reference has been updated as the 2004 Directive is no longer in force.
			There is a slight change to the way in which the relevant derivatives are described as between the two Directives.
			Directive 2004/39/EC refers to –
			'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically

settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that

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1.1.6  
Definitions

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;

“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order;

they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by

New  
Definition

2.27.6

"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

"Gas Derivative" means a financial instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The new definition is required as the concept of Exit Day is used in the definition of the Directive.

The reference has been updated as the 2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures,

swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be

British Gas Trading Limited	1.1.6 Definitions	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	physically settled;  (7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The new definition is required as the concept

2.27.6

"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

Union (Withdrawal) Act 2018;

"Gas Derivative" means a financial instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

of Exit Day is used in the definition of the Directive.

The reference has been updated as the 2004 Directive is no longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise

mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to

Coolkeera gh ESB Limited	1.1.6 Definitions	"Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	"Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	2.27.6	"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive	"Gas Derivative" means a financial instrument <u>which relates to gas as</u> specified in points 5, 6, or 7 of Section C	The new definition is required as the concept of Exit Day is used in the definition of the Directive. The reference has been updated as the 2004 Directive is no

2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

~~of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas~~  
2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

longer in force.

There is a slight change to the way in which the relevant derivatives are described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial

instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

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'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial

Power NI Energy Limited (formally NIE plc)	1.1.6 Definitions	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;	“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	purposes, which have the characteristics of other derivative financial instruments;'
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	2.27.6	"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;	"Gas Derivative" means a financial instrument <u>which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on</u>	The reference has been updated as the 2004 Directive is no longer in force. There is a slight change to the way in which the relevant derivatives are

markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

described as between the two Directives.

Directive 2004/39/EC refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market and/or an MTF;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject

to regular margin calls;'

By contrast, Directive  
2014/65/EU refers to –

'(6) Options, futures, swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

Definitions

the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC;

the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order;

ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

New  
Definition

"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;

The new definition is required as the concept of Exit Day is used in the definition of the Directive.

2.27.6

"Gas Derivative" means a financial instrument, specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas;

"Gas Derivative" means a financial instrument which relates to gas as specified in points 5, 6, or 7 of Section C of Annex I to Directive 2004/39/EC of the European Parliament and of the Council of 21 April 2004 on markets in financial instruments, which relates to gas 2014/65/EU of the European Parliament and of the Council of 15 May 2014 on markets in financial instruments and amending Directive 2002/92/EC and Directive 2011/61/EU as it has effect immediately before Exit Day;

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(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in C.6 and not being for commercial purposes, which have the characteristics of other derivative financial instruments, having regard to whether, inter alia, they are cleared and settled through recognised clearing houses or are subject to regular margin calls;'

By contrast, Directive 2014/65/EU refers to –

'(6) Options, futures,

swaps, and any other derivative contract relating to commodities that can be physically settled provided that they are traded on a regulated market, a MTF, or an OTF, except for wholesale energy products traded on an OTF that must be physically settled;

(7) Options, futures, swaps, forwards and any other derivative contracts relating to commodities, that can be physically settled not otherwise mentioned in point 6 of this Section and not being for commercial purposes, which have the characteristics of other derivative financial instruments;'

## Annex 11 Gas Conveyance Licences

Licence	Condition	Current wording	Proposed Change (Text to be inserted is shown in <u>underline</u> . Text to be removed is shown in <del>strikethrough</del> )	Reasoning
GNI UK	New Definition		“Directive” means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order;	Directive is not currently defined despite being used in the licence. The definition ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	New Definition		"Gas Regulation" means Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks <u>as it forms part of Retained EU Law</u> ;	Gas Regulation is referred to in several conditions and so the definition has been moved out of clause 2.15.3 and into clause 1.1.6. The amendment prevents the reference to the Gas Regulation being to the regulation in EU law

New Definition		"Retained EU Law" has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018	as it is revised from time to time. The new definition is required as the concept of Retained EU Law is used in the definitions of Gas Regulation and Network Code.
2.4B.5	"European Network Code" means a network code adopted by the European Commission pursuant to or in accordance with Article 6 of Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks.	"European Network Code" means a network code adopted by the European Commission pursuant to or in accordance with Article 6 of Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks <u>as it forms part of Retained EU Law;</u>	The definition is amended to refer to relevant Codes as they form part of Retained EU Law.
2.8A	Regional Co-operation Application 2.8A.1. This Condition shall apply where: (a) any affiliate or related undertaking of the Licensee is carrying on the activities of an Associated Business; and (b) the Licensee has, in conjunction with any Other Transmission System Operator, established an undertaking (the Joint Undertaking) for the purposes of engaging in Regional Cooperation. Compliance Programme 2.8A.2. Where this Condition applies the Licensee shall: (a) use its reasonable endeavours to ensure that the Joint Undertaking prepares and submits to the Agency for its approval a compliance programme; and (b) appoint a senior officer to act as	<u>Condition 2.8A: Regional Co-operation Application</u> <del>2.8A.1. This Condition shall apply where: (a) any affiliate or related undertaking of the Licensee is carrying on the activities of an Associated Business; and (b) the Licensee has, in conjunction with any Other Transmission System Operator, established an undertaking (the Joint Undertaking) for the purposes of engaging in Regional Cooperation.</del> <u>Compliance Programme</u> <del>2.8A.2. Where this Condition applies the Licensee shall: (a) use its reasonable endeavours to ensure that the Joint Undertaking prepares and submits to the Agency for its approval a compliance programme; and (b) appoint a senior officer to act as</del>	Regulation 713/2009 will be repealed by regulation 152 read together with paragraph 4 of schedule 3 to the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

	<p>compliance officer for the purpose of monitoring the Joint Undertaking's compliance with the compliance programme. Non-Discrimination 2.8A.3. The compliance programme shall set out the measures the Joint Undertaking intends to take to ensure that it does not, in carrying on its activities : (a) unduly discriminate as between any persons or class or classes of persons; or (b) restrict, prevent or distort competition in the conveyance, storage, or supply of gas.</p>	<p><del>compliance officer for the purpose of monitoring the Joint Undertaking's compliance with the compliance programme.</del>  <del>Non-Discrimination</del>  <del>2.8A.3. The compliance programme shall set out the measures the Joint Undertaking intends to take to ensure that it does not, in carrying on its activities :</del>  <del>(a) unduly discriminate as between any persons or class or classes of persons; or</del>  <del>(b) restrict, prevent or distort competition in the conveyance, storage, or supply of gas.</del></p>	
2.8A.4	<p>2.8A.4. In this Condition: "Agency" means the Agency for the Cooperation of Energy Regulators as established under Regulation (EC) 713/2009 of the European Parliament and of the Council.</p>	<p><del>2.8A.4. In this Condition: "Agency" means the Agency for the Cooperation of Energy Regulators as established under Regulation (EC) 713/2009 of the European Parliament and of the Council.</del></p>	<p>Regulation 713/2009 will be repealed by regulation 152 read together with paragraph 4 of schedule 3 to the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
2.8A.4	<p>"Associated Business" means any business of any affiliate or related undertaking of the Licensee which is carrying out activities consisting of the production, conveyance, storage or supply of gas in any member state of the European Union;</p>	<p><del>"Associated Business" means any business of any affiliate or related undertaking of the Licensee which is carrying out activities consisting of the production, conveyance, storage or supply of gas in any member state of the European Union;</del></p>	<p>Regulation 713/2009 will be repealed by regulation 152 read together with paragraph 4 of schedule 3 to the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
2.8A.4	<p>"Other Transmission System Operator" means any person responsible for operating, maintaining and/or developing a gas transmission system in another member state of the</p>	<p><del>"Other Transmission System Operator" means any person responsible for operating, maintaining and/or developing a gas transmission system in another member state of the European Union; and</del></p>	<p>Regulation 713/2009 will be repealed by regulation 152 read together with paragraph 4 of schedule 3 to the Electricity and Gas</p>

European Union; and

etc. (Amendment etc.) (EU Exit) Regulations 2019.

2.8A.4 “Regional Cooperation” means the cooperation of transmission system operators at a regional level, in respect of such geographical areas as are defined in accordance with Article 12(3) of Regulation (EC) No. 713/2009 or as otherwise agreed between relevant transmission system operators, in respect of cross-border issues for the purpose of creating a competitive internal market, fostering consistency and facilitating integration.

~~“Regional Cooperation” means the cooperation of transmission system operators at a regional level, in respect of such geographical areas as are defined in accordance with Article 12(3) of Regulation (EC) No. 713/2009 or as otherwise agreed between relevant transmission system operators, in respect of cross-border issues for the purpose of creating a competitive internal market, fostering consistency and facilitating integration.~~

Regulation 713/2009 will be repealed by regulation 152 read together with paragraph 4 of schedule 3 to the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

2.14.4 The Licensee shall, where it is, in accordance with Article 3 of the Gas Regulation, certified by the Authority as a transmission system operator:

2.14.4 Certification The Licensee shall, where it is, in accordance with ~~Article 3 of the Gas Regulation~~ Article 8E of the Order, certified by the Authority as a transmission system operator:

Article 3 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

2.14.5 2.14.5 Meaning of Control For the purposes of Condition 2.14.4 there is a change in the control of the Licensee whenever a person obtains control of the Licensee who did not have control of the Licensee at the date that the Authority last certified, in accordance with Article 3 of the Gas Regulation, the Licensee as a transmission system operator; and sub-sections (2), (3) and (4) of Section 450 of the Corporation Tax Act 2010 shall apply for the purpose of determining whether for the purposes of this paragraph a person has or had control of the Licensee, but

2.14.5 Meaning of Control For the purposes of Condition 2.14.4 there is a change in the control of the Licensee whenever a person obtains control of the Licensee who did not have control of the Licensee at the date that the Authority last certified, ~~in accordance with Article 3 of the Gas Regulation,~~ in accordance with Article 8E of the Order, the Licensee as a transmission system operator; and sub-sections (2), (3) and (4) of Section 450 of the Corporation Tax Act 2010 shall apply for the purpose of determining whether for the purposes of this paragraph a person has or had control of the Licensee, but at any time should no

Article 3 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

		at any time should no person have control then for the words "the greater part" wherever they occur in said sub-section (3) there shall be substituted the words "one-third or more".	person have control then for the words "the greater part" wherever they occur in said sub-section (3) there shall be substituted the words "one-third or more".	
	2.15.3	"Gas Regulation" means Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks.	<del>"Gas Regulation" means Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks.</del>	Gas Regulation is referred to in several conditions and so the definition has been moved out of clause 2.15.3 and into clause 1.1.6.
	2A.2.1.13	(e) comply with the requirements of point 2.2.2 of Annex 1 to the EC Regulation 715/2009	(e) comply with the requirements of point 2.2.2 of Annex 1 to the <u>EC Gas Regulation 715/2009</u>	The provision is amended to refer to the defined term.
PTL	New Definition		"Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order;	Directive is not currently defined despite being used in the licence. The definition ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the Directive.
	New		"Gas Regulation" means Regulation (EC)	Gas Regulation is referred

Definition		No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks <u>as it forms part of Retained EU Law</u> ;	to in several conditions and so the definition has been moved out of clause 2.11.3 and into clause 1.1.6. The amendment prevents the reference to the Gas Regulation being to the regulation in EU law as it is revised from time to time.
New Definition		"Retained EU Law" has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018	The new definition is required as the concept of Retained EU Law is used in the definitions of Gas Regulation and Network Code.
2.4B5	"European Network Code" means a network code adopted by the European Commission pursuant to or in accordance with Article 6 of Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks.	"European Network Code" means a network code adopted by the European Commission pursuant to or in accordance with Article 6 of Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks <u>as it forms part of Retained EU Law</u> ;	The definition is amended to refer to relevant Codes as they form part of Retained EU Law.
2.8A	Regional Co-operation Application 2.8A.1. This Condition shall apply where: (a) any affiliate or related undertaking of the Licensee is carrying on the activities of an Associated Business; and (b) the Licensee has, in conjunction with any Other Transmission System Operator, established an undertaking (the Joint Undertaking) for the purposes of engaging in Regional Cooperation.	<del>Condition 2.8A: Regional Co-operation Application 2.8A.1. This Condition shall apply where: (a) any affiliate or related undertaking of the Licensee is carrying on the activities of an Associated Business; and (b) the Licensee has, in conjunction with any Other Transmission System Operator, established an undertaking (the Joint Undertaking) for the purposes of engaging in Regional Cooperation.</del>	Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

	<p>Compliance Programme 2.8A.2. Where this Condition applies the Licensee shall: (a) use its reasonable endeavours to ensure that the Joint Undertaking prepares and submits to the Agency for its approval a compliance programme; and (b) appoint a senior officer to act as compliance officer for the purpose of monitoring the Joint Undertaking's compliance with the compliance programme. Non-Discrimination 2.8A.3. The compliance programme shall set out the measures the Joint Undertaking intends to take to ensure that it does not, in carrying on its activities : (a) unduly discriminate as between any persons or class or classes of persons; or (b) restrict, prevent or distort competition in the conveyance, storage, or supply of gas.</p>	<p><del>Compliance Programme 2.8A.2. Where this Condition applies the Licensee shall: (a) use its reasonable endeavours to ensure that the Joint Undertaking prepares and submits to the Agency for its approval a compliance programme; and (b) appoint a senior officer to act as compliance officer for the purpose of monitoring the Joint Undertaking's compliance with the compliance programme. Non-Discrimination 2.8A.3. The compliance programme shall set out the measures the Joint Undertaking intends to take to ensure that it does not, in carrying on its activities : (a) unduly discriminate as between any persons or class or classes of persons; or (b) restrict, prevent or distort competition in the conveyance, storage, or supply of gas.</del></p>	
2.8A.4	<p>2.8A.4. In this Condition: "Agency" means the Agency for the Cooperation of Energy Regulators as established under Regulation (EC) 713/2009 of the European Parliament and of the Council.</p>	<p><del>2.8A.4. In this Condition: "Agency" means the Agency for the Cooperation of Energy Regulators as established under Regulation (EC) 713/2009 of the European Parliament and of the Council.</del></p>	<p>Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
2.8A.4	<p>"Associated Business" means any business of any affiliate or related undertaking of the Licensee which is carrying out activities consisting of the production, conveyance, storage or supply of gas in any member state of the European Union;</p>	<p><del>"Associated Business" means any business of any affiliate or related undertaking of the Licensee which is carrying out activities consisting of the production, conveyance, storage or supply of gas in any member state of the European Union;</del></p>	<p>Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>

2.8A.4	“Other Transmission System Operator” means any person responsible for operating, maintaining and/or developing a gas transmission system in another member state of the European Union; and	<del>“Other Transmission System Operator” means any person responsible for operating, maintaining and/or developing a gas transmission system in another member state of the European Union; and</del>	Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
2.8A.4	“Regional Cooperation” means the cooperation of transmission system operators at a regional level, in respect of such geographical areas as are defined in accordance with Article 12(3) of Regulation (EC) No. 713/2009 or as otherwise agreed between relevant transmission system operators, in respect of cross-border issues for the purpose of creating a competitive internal market, fostering consistency and facilitating integration.	<del>“Regional Cooperation” means the cooperation of transmission system operators at a regional level, in respect of such geographical areas as are defined in accordance with Article 12(3) of Regulation (EC) No. 713/2009 or as otherwise agreed between relevant transmission system operators, in respect of cross-border issues for the purpose of creating a competitive internal market, fostering consistency and facilitating integration.</del>	Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
2.11.3	2.11.3. In this Condition: Gas Regulation means Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks.	<del>In this Condition: Gas Regulation means Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks;</del>	Gas Regulation is referred to in several conditions and so the definition has been moved out of clause 2.11.3 and into clause 1.1.6.
2.13A.10	"EU Regulation" means Commission Regulation (EU) No. 312/2014 of 26 March 2014 establishing a Network Code on Gas Balancing of Transmission Networks.	"EU Regulation" means Commission Regulation (EU) No. 312/2014 of 26 March 2014 establishing a Network Code on Gas Balancing of Transmission Networks <u>as it forms part of Retained EU Law</u> ;	The amendment prevents the reference to the EU Regulation being to the regulation in EU law as it is revised from time to time.
2.13A.10	"Non Daily Metered Offtake" Has the meaning given to that term in Commission Regulation (EU) No. 312/2014	"Non Daily Metered Offtake" Has the meaning given to that term in <del>Commission</del> <u>the EU Regulation (EU) No. 312/2014</u>	The definition is amended to refer to the defined term.
2.14.4	2.14.4 Certification The Licensee shall,	2.14.4 Certification The Licensee shall,	Article 3 will be repealed

		<p>where it is, in accordance with Article 3 of the Gas Regulation, certified by the Authority as a transmission system operator:</p>	<p>where it is, in accordance with <del>Article 3</del> <u>Article 8E of the Order</u> of the Gas Regulation, certified by the Authority as a transmission system operator:</p>	<p>by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
	<p>2.14.5</p>	<p>2.14.5 Meaning of Control For the purposes of Condition 2.14.4(a) there is a change in the control of the Licensee whenever a person obtains control of the Licensee who did not have control of the Licensee at the date that the Authority last certified, in accordance with Article 3 of the Gas Regulation, the Licensee as a transmission system operator; and sub-sections (2), 104 (3) and (4) of Section 450 of the Corporation Tax Act 2010 shall apply for the purpose of determining whether for the purposes of this paragraph a person has or had control of the Licensee, but at any time should no person have control then for the words "the greater part" wherever they occur in said sub-section (3) there shall be substituted the words "one-third or more".</p>	<p>2.14.5 Meaning of Control For the purposes of Condition 2.14.4 there is a change in the control of the Licensee whenever a person obtains control of the Licensee who did not have control of the Licensee at the date that the Authority last certified, <del>in accordance with Article 3 of the Gas Regulation,</del> <u>in accordance with Article 8E of the Order,</u> the Licensee as a transmission system operator; and sub-sections (2), (3) and (4) of Section 450 of the Corporation Tax Act 2010 shall apply for the purpose of determining whether for the purposes of this paragraph a person has or had control of the Licensee, but at any time should no person have control then for the words "the greater part" wherever they occur in said sub-section (3) there shall be substituted the words "one-third or more".</p>	<p>Article 3 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p>
<p>BGTL</p>	<p>2A.2.1.13  New Definition</p>	<p>(e) comply with the requirements of point 2.2.2 of Annex 1 to the EC Regulation 715/2009</p>	<p>(e) comply with the requirements of point 2.2.2 of Annex 1 to the <del>EG</del> <u>Gas</u> Regulation 715/2009; "Directive" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC as it has effect immediately before Exit Day as read with the modifications set out in the Order;</p>	<p>The definition is amended to refer to the defined term. Directive is not currently defined despite being used in the licence. The definition ensures that such references are to the Directive as it has effect immediately before Exit</p>

New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
New Definition		"Gas Regulation" means Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks <u>as it forms part of Retained EU Law</u> ;	The new definition is required as the concept of Exit Day is used in the definition of the Directive. Gas Regulation is referred to in several conditions and so the definition has been moved out of clause 2.11.3 and into clause 1.1.6. The amendment prevents the reference to the Gas Regulation being to the regulation in EU law as it is revised from time to time.
New Definition		"Retained EU Law" has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018	The new definition is required as the concept of Retained EU Law is used in the definitions of Gas Regulation and Network Code.
2.4B.5	"European Network Code" means a network code adopted by the European Commission pursuant to or in accordance with Article 6 of Regulation (EC) No 715/2009 of the European	"European Network Code" means a network code adopted by the European Commission pursuant to or in accordance with Article 6 of Regulation (EC) No 715/2009 of the European Parliament and of the Council of	The definition is amended to refer to European Network Codes as they form part of Retained EU Law.

2.8A

Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks. Regional Co-operation Application 2.8A.1. This Condition shall apply where: (a) any affiliate or related undertaking of the Licensee is carrying on the activities of an Associated Business; and (b) the Licensee has, in conjunction with any Other Transmission System Operator, established an undertaking (the Joint Undertaking) for the purposes of engaging in Regional Cooperation. Compliance Programme 2.8A.2. Where this Condition applies the Licensee shall: (a) use its reasonable endeavours to ensure that the Joint Undertaking prepares and submits to the Agency for its approval a compliance programme; and (b) appoint a senior officer to act as compliance officer for the purpose of monitoring the Joint Undertaking's compliance with the compliance programme. Non-Discrimination 2.8A.3. The compliance programme shall set out the measures the Joint Undertaking intends to take to ensure that it does not, in carrying on its activities : (a) unduly discriminate as between any persons or class or classes of persons; or (b) restrict, prevent or distort competition in the conveyance, storage, or supply of gas.

13 July 2009 on conditions for access to the natural gas transmission networks as it forms part of Retained EU Law;  
~~Condition 2.8A: Regional Co-operation Application~~  
~~2.8A.1. This Condition shall apply where:~~  
~~(a) any affiliate or related undertaking of the Licensee is carrying on the activities of an Associated Business; and~~  
~~(b) the Licensee has, in conjunction with any Other Transmission System Operator, established an undertaking (the Joint Undertaking) for the purposes of engaging in Regional Cooperation.~~  
~~Compliance Programme~~  
~~2.8A.2. Where this Condition applies the Licensee shall:~~  
~~(a) use its reasonable endeavours to ensure that the Joint Undertaking prepares and submits to the Agency for its approval a compliance programme; and~~  
~~(b) appoint a senior officer to act as compliance officer for the purpose of monitoring the Joint Undertaking's compliance with the compliance programme.~~  
~~Non-Discrimination~~  
~~2.8A.3. The compliance programme shall set out the measures the Joint Undertaking intends to take to ensure that it does not, in carrying on its activities :~~  
~~(a) unduly discriminate as between any persons or class or classes of persons; or~~  
~~(b) restrict, prevent or distort competition in~~

Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.

2.8A.4	2.8A.4. In this Condition: "Agency" means the Agency for the Cooperation of Energy Regulators as established under Regulation (EC) 713/2009 of the European Parliament and of the Council.	<del>the conveyance, storage, or supply of gas.</del> <del>2.8A.4. In this Condition: "Agency" means the Agency for the Cooperation of Energy Regulators as established under Regulation (EC) 713/2009 of the European Parliament and of the Council.</del>	Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
2.8A.4	"Associated Business" means any business of any affiliate or related undertaking of the Licensee which is carrying out activities consisting of the production, conveyance, storage or supply of gas in any member state of the European Union;	<del>"Associated Business" means any business of any affiliate or related undertaking of the Licensee which is carrying out activities consisting of the production, conveyance, storage or supply of gas in any member state of the European Union;</del>	Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
2.8A.4	"Other Transmission System Operator" means any person responsible for operating, maintaining and/or developing a gas transmission system in another member state of the European Union; and	<del>"Other Transmission System Operator" means any person responsible for operating, maintaining and/or developing a gas transmission system in another member state of the European Union; and</del>	Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
2.8A.4	"Regional Cooperation" means the cooperation of transmission system operators at a regional level, in respect of such geographical areas as are defined in accordance with Article 12(3) of Regulation (EC) No. 713/2009 or as otherwise agreed between relevant transmission system operators, in respect of cross-border issues for the purpose of creating a competitive internal market, fostering consistency and facilitating integration.	<del>"Regional Cooperation" means the cooperation of transmission system operators at a regional level, in respect of such geographical areas as are defined in accordance with Article 12(3) of Regulation (EC) No. 713/2009 or as otherwise agreed between relevant transmission system operators, in respect of cross-border issues for the purpose of creating a competitive internal market, fostering consistency and facilitating integration.</del>	Regulation 713/2009 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
2.11.3	2.11.3. In this Condition: "Gas Regulation" means Regulation (EC) No 715/2009 of the European Parliament	<del>"Gas Regulation" means Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on</del>	Gas Regulation is referred to in several conditions and so the definition has

West Transmission Ltd	New Definition	<p>and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks.</p> <p>2.14.4 Certification The Licensee shall, where it is, in accordance with Article 3 of the Gas Regulation, certified by the Authority as a transmission system operator:</p> <p>2.14.5 Meaning of Control For the purposes of Condition 2.14.4(a) there is a change in the control of the Licensee whenever a person obtains control of the Licensee who did not have control of the Licensee at the date that the Authority last certified, in accordance with Article 3 of the Gas Regulation, the Licensee as a transmission system operator; and sub-sections (2), (3) and (4) of Section 450 of the Corporation Tax Act 2010 shall apply for the purpose of determining whether for the purposes of this paragraph a person has or had control of the Licensee, but at any time should no person have control then for the words "the greater part" wherever they occur in said sub-section (3) there shall be substituted the words "one-third or more".</p> <p>2A.2.1.13 (e) comply with the requirements of point 2.2.2 of Annex 1 to the EC Regulation 715/2009</p>	<p><del>conditions for access to the natural gas transmission networks;</del></p> <p>2.14.4 Certification The Licensee shall, where it is, in accordance with <del>Article 3 of the Gas Regulation</del> <u>Article 8E of the Order</u>, certified by the Authority as a transmission system operator:</p> <p>2.14.5 Meaning of Control For the purposes of Condition 2.14.4 there is a change in the control of the Licensee whenever a person obtains control of the Licensee who did not have control of the Licensee at the date that the Authority last certified, in accordance with <del>Article 3 of the Gas Regulation</del>, <u>Article 8E of the Order</u>, the Licensee as a transmission system operator; and sub-sections (2), (3) and (4) of Section 450 of the Corporation Tax Act 2010 shall apply for the purpose of determining whether for the purposes of this paragraph a person has or had control of the Licensee, but at any time should no person have control then for the words "the greater part" wherever they occur in said sub-section (3) there shall be substituted the words "one-third or more".</p> <p>(e) comply with the requirements of point 2.2.2 of Annex 1 to the <del>EC</del> <u>Gas</u> Regulation <del>715/2009</del>; "Retained EU Law" has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018</p>	<p>been moved out of clause 2.11.3 and into clause 1.1.6.</p> <p>Article 3 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p> <p>Article 3 will be repealed by the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.</p> <p>The definition is amended to refer to the defined term. The new definition is required as the concept of Retained EU Law is used in several definitions and</p>
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	2.5A.5	"European Network Code" means a network code adopted by the European Commission pursuant to or in accordance with Article 6 of Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks.	"European Network Code" means a network code adopted by the European Commission pursuant to or in accordance with Article 6 of Regulation (EC) No 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission networks <u>as it forms part of Retained EU Law</u> ;	Conditions. The definition is amended to refer to relevant Codes as they form part of Retained EU Law.
	2A.2.1.13	(e) comply with the requirements of point 2.2.2 of Annex 1 to the EC Regulation 715/2009	(e) comply with the requirements of point 2.2.2 of Annex 1 to the EC Regulation 715/2009 <u>as it forms part of Retained EU Law</u>	The amendment prevents the reference to the Regulation being to the regulation in EU law as it is revised from time to time.
PNGL	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the definition of Directive 2009/73/EC.
	New Definition		"Retained EU Law" has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018	The new definition is required as the concept of Retained EU Law is used in several conditions.
	2.12A.10	2.12A.10 In this Condition: "EU Regulation" means Commission Regulation (EU) No. 312/2014 of 26 March 2014 establishing a Network Code on Gas Balancing of Transmission Networks.	In this condition: "EU Regulation" means Commission Regulation (EU) No. 312/2014 of 26 March 2014 establishing a Network Code on Gas Balancing of Transmission Networks <u>as it forms part of Retained EU Law</u> ;	The amendment prevents the reference to the EU Regulation being to the regulation in EU law as it is revised from time to time.
	2.12A.10	"Non Daily Metered Offtake" Has the meaning given to that term in Commission Regulation (EU) No. 312/2014	"Non Daily Metered Offtake" Has the meaning given to that term in <del>Commission the EU Regulation (EU) No. 312/2014</del>	The definition is amended to refer to the defined term.
	2.14.2	In this Condition 2.14: "Directive	In this condition: "Directive 2009/73/EC"	The amendment ensures

		2009/73/EC” means Directive 2009/73/EC of the European Parliament and of the Council concerning common rules for the internal market in natural gas and repealing Directive 2003/55/EC.	means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	that such references are to the Directive as it has effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019. The new definition is required as the concept of Exit Day is used in the definition of the definition of Directive 2009/73/EC. The new definition is required as the concept of Retained EU Law is used in the definition of EU Regulation.
Firmus Energy Ltd	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	
	New Definition		“Retained EU Law” has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018	
	2.11A.10	2.11A.10 In this Condition: "EU Regulation" means Commission Regulation (EU) No. 312/2014 of 26 March 2014 establishing a Network Code on Gas Balancing of Transmission Networks.	"EU Regulation" means Commission Regulation (EU) No. 312/2014 of 26 March 2014 establishing a Network Code on Gas Balancing of Transmission Networks <u>as it forms part of Retained EU Law;</u>	The amendment prevents the reference to the EU Regulation being to the regulation in EU law as it is revised from time to time.
	2.11A.10	"Non Daily Metered Offtake" Has the meaning given to that term in Commission Regulation (EU) No. 312/2014	"Non Daily Metered Offtake" Has the meaning given to that term in <del>Commission</del> the EU Regulation <del>(EU) No. 312/2014</del>	The definition is amended to refer to the defined term.
	2.14.3	In this Condition 2.14: “Directive 2009/73/EC” means Directive 2009/73/EC of the European	In this condition 2.14: "Directive 2009/73/EC" means Directive 2009/73/EC of the European Parliament and of the	The amendment ensures that such references are to the Directive as it has

		Parliament and of the Council concerning common rules for the internal market in natural gas and repealing Directive 2003/55/EC.	Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive 2003/55/EC <u>as it has effect immediately before Exit Day as read with the modifications set out in the Order;</u>	effect immediately before Exit Day, and not in EU law as revised from time to time, as read with the modifications inserted into the Gas (Northern Ireland) Order 1996 by Part 4 of the Electricity and Gas etc. (Amendment etc.) (EU Exit) Regulations 2019.
SGN Natural Gas Ltd	New Definition		"Exit Day" has the same meaning as that given in section 20(1) of the European Union (Withdrawal) Act 2018;	The new definition is required as the concept of Exit Day is used in the definition of the definition of Directive 2009/73/EC.
	New Definition		"Retained EU Law" has the same meaning as that given by section 6(7) of the European Union (Withdrawal) Act 2018	The new definition is required as the concept of Retained EU Law is used in the definition of EU Regulation.
	2.11A.10	In this Condition: "EU Regulation" means Commission Regulation (EU) No. 312/2014 of 26 March 2014 establishing a Network Code on Gas Balancing of Transmission Networks.	In this condition: "EU Regulation" means Commission Regulation (EU) No. 312/2014 of 26 March 2014 establishing a Network Code on Gas Balancing of Transmission Networks <u>as it forms part of Retained EU Law;</u>	The amendment prevents the reference to the EU Regulation being to the regulation in EU law as it is revised from time to time.
	2.11A.10	"Non Daily Metered Offtake" Has the meaning given to that term in Commission Regulation (EU) No. 312/2014	"Non Daily Metered Offtake" Has the meaning given to that term in <del>Commission the EU Regulation (EU) No. 312/2014</del>	The definition is amended to refer to the defined term.
	2.28.2	In this Condition 2.28: "Directive 2009/73/EC" means Directive 2009/73/EC of the European Parliament and of the Council concerning common rules for the	"Directive 2009/73/EC" means Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in gas and repealing Directive	The amendment ensures that such references are to the Directive as it has effect immediately before Exit Day, and not in EU

internal market in natural gas and  
repealing Directive 2003/55/EC.

2003/55/EC as it has effect immediately  
before Exit Day as read with the  
modifications set out in the Order;

law as revised from time to  
time, as read with the  
modifications inserted into  
the Gas (Northern Ireland)  
Order 1996 by Part 4 of  
the Electricity and Gas etc.  
(Amendment etc.) (EU  
Exit) Regulations 2019.