



***Letter modifying the bank guarantee provided pursuant  
to Annex 5, Annex 7 of the ME Rules  
in force until the day before the go live date of markets  
netting***

Please note that this translation is provided for convenience only, therefore this document must be submitted only in the Italian version.

**Letter modifying the bank guarantee no. [•]**

To  
Gestore dei Mercati Energetici S.p.A.  
Viale Maresciallo Pilsudski, 122/124  
00197 Roma

....., date .....

Letter modifying the bank guarantee issued on ....., ref. no. ....

The Bank ....., branch of .....,  
with registered office in ....., taxpayer's code ....., V.A.T.  
no. ...., listed at no..... at Register of Companies (Registro delle Imprese).  
....., and at no..... of the Register of Banks (Albo delle Banche) with capital stock of Euro  
....., represented by its legal representatives  
..... (hereinafter: the Bank),

**WHEREAS**

- .....,  
(*surname and name/company name or registered name*),) (date and place of birth)  
.....,  
(*place of residence and, if different, domicile/registered office*)  
taxpayer's code....., VAT number ...  
capital stock Euro ....., of which ..... (subscribed), of which ..... (paid-up), registered  
with ..... (hereinafter referred to as the "Market Participant" or "Applicant"),

*(Notes for compilation: select the chosen box or alternatively keep only the option indicated in the text.  
Other forms of alteration/modification of the document are not permitted)*

on ..... submitted the financial guarantee in the form of a first demand bank guarantee,  
according to Annex 5 of the ME Rules in force until the day before the go live date of markets  
netting, as possibly updated;

or

on ..... submitted the financial guarantee in the form of a first demand bank guarantee,  
according to Annex 7 of the ME Rules in force until the day before the go live date of markets  
netting, as possibly updated;

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- Article 135, paragraphs 135.4, subpara b), 135.5, subpara b), 135.6 and 135.10 of ME Rules provides that, upon the occurrence of one of the conditions set out therein, the Market Participant who has submitted a guarantee to GME in the form of a first demand bank guarantee, pursuant to the version of the ME Rules in force until the day before the go live date of markets netting, must make it compliant with the ME Rules currently in force;
- the bank guarantees referred to in the previous paragraph must be submitted to the bank in charge of the GME's treasury service pursuant to article 78 of the ME Rules, which shall verify it;

NOW, THEREFORE

Upon request of the Market Participant, with this deed, the Bank modifies its bank guarantee No. .... submitted to GME on ....., originally prepared in accordance with Annex 5 or Annex 7 of the ME Rules in the version in force until the day before the go live date of markets netting, by explicit acceptance of the new bank guarantee form pursuant to Annex 5 of the ME Rules.

The conditions indicated in the bank guarantee letter issued on....., ref. n ° ..... shall remain valid, insofar as not in contrast with the provisions of the current Annex 5 of the ME Rules.

For the purposes set out in points 5 and 12 of Annex 5 of ME Rules, the Bank communicates its certified e-mail address (PEC) .....

Registered Name of the Bank  
Signatures of its Legal Representatives

Specifically, pursuant to and for the purposes of articles 1341 and 1342 of the Civil Code, the clauses and conditions referred to in the following points of the bank guarantee made compliant with the current Annex 5 of the ME Rules are approved: point 2 (*waiver of the benefit of prior enforcement*), point 3 (*extension of the Bank's liability*), point 4 (*first demand payment*), point 6 (*derogation from the provisions of Article 1957 of the Italian Civil Code*), point 7 (*partial enforcement*), point 8 (*derogation from validity*), point 9 (*waiver of the rights covered by Articles 1945, 1947 and 1955 of the Italian Civil Code*), point 10 (*waiver of claims or actions*) and point 13 (*Applicable law and competent court*).

Registered Name of the Bank  
Signatures of its Legal Representatives

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*Note: the signatures of the legal representatives shall be certified in accordance with the applicable legislation.*

COURTESY TRANSLATION

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