

Annex D to the Natural gas Market Rules

Updating of Bank Guarantee submitted according to the Form referred to in Annex C

Letter for Updating the Bank Guarantee under Article 71, para 71.2 of the Natural-Gas Market Rules

Gestore dei Mercati Energetici S.p.A Viale Maresciallo Pilsudski 122-124, 00197 Rome, Italy

(place) ... (date) ...

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

The Bank ..., branch of ..., with registered office in ..., taxpayer's code ..., VAT number ..., listed at no. of the 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 ... (hereafter the "Bank"),

GRANTS

to ... (Market Participant)

the modification of the maximum amount guaranteed by the bank guarantee issued on ..., ref. no. ..., with effect from ...(date). As a result, the amount guaranteed by the aforesaid bank guarantee shall be equal to Euro ...

The terms and conditions stated in the bank guarantee letter issued on ..., ref. no. ..., shall remain valid.

Registered Name of the Bank Signatures of its Proxy Holders

N.B.: the signatures of the proxy holders shall be certified in accordance with the applicable legislation.