



***Letter modifying the bank guarantee provided pursuant
to Annex C of the MGAS Rules
in force until the day before the go live date of markets
netting***

COURTESY TRANSLATION

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"),
- on submitted the financial guarantee in the form of a first-demand bank guarantee,
pursuant to Annex C of the Natural-gas Market Rules (hereinafter: MGAS Rules) in force until
the day before the go live date of markets netting, as possibly updated;
- article 97, paragraphs 97.1, 97.2 and 97.5 of the MGAS Rules provides that, upon the
occurrence of one of the conditions set out therein, the Market Participant who has posted a
guarantee to GME in the form of a first-demand bank guarantee, pursuant to the version of the
MGAS Rules in force until the day before the go live date of markets netting, must make it
compliant with the current MGAS Rules;

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- the bank guarantee referred to in the previous paragraph must be submitted at the bank in charge of the GME's treasury service pursuant to Article 69 of the MGAS 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 according to Annex C of the MGAS 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 C of the MGAS Rules.

The conditions indicated in the bank guarantee letter issued on, ref. no..... shall remain valid, insofar as not in contrast with the provisions of the current Annex C of the MGAS Rules.

For the purposes set out in articles 8 and 18 of Annex C of the MGAS 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 articles of the bank guarantee made compliant with the current Annex C of the MGAS Rules are approved: article 2 (*waiver of the benefit of prior enforcement*), article 4 (*Substitution in the bank guarantee contract during the transitional period*), article 5 (*Substitution and succession of bank guarantees over time*), article 6 (*Extension of the Bank's liability*), article 7 (*First-demand payment*), article 9 (*Derogation from the provisions of Article 1957 of the Italian Civil Code*), article 10 (*Partial enforcement*), article 11 (*Autonomy of the bank guarantee*) article 12 (*Waiver of the rights covered by Articles 1945, 1947 and 1955 of the Italian Civil Code*), article 13 (*Waiver of claims or actions*) and article 19 (*Applicable Law and Jurisdiction*).

Registered name of the Bank
Signatures of its Legal Representatives

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

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