



ΕΦΗΜΕΡΙΔΑ ΤΗΣ ΚΥΒΕΡΝΗΣΕΩΣ ΤΗΣ ΕΛΛΗΝΙΚΗΣ ΔΗΜΟΚΡΑΤΙΑΣ

16 Μαΐου 2024

ΤΕΥΧΟΣ ΔΕΥΤΕΡΟ

Αρ. Φύλλου 2775

ΑΠΟΦΑΣΕΙΣ

Αριθμ. απόφ. Ε- 96/2024

Έγκριση της Πρότασης Έργου Επαύξησης Δυναμικότητας στο Σημείο Διασύνδεσης «P Stara Zagora», σύμφωνα με την κοινή απόφαση των Ρυθμιστικών Αρχών Ελλάδας και Βουλγαρίας.

Ο ΚΛΑΔΟΣ ΕΝΕΡΓΕΙΑΣ ΤΗΣ ΡΥΘΜΙΣΤΙΚΗΣ
ΑΡΧΗΣ ΑΠΟΒΛΗΤΩΝ, ΕΝΕΡΓΕΙΑΣ ΚΑΙ ΥΔΑΤΩΝ

1. Τον Κανονισμό (ΕΕ) 2017/459 της Επιτροπής της 16ης Μαρτίου 2017 για τη θέσπιση κώδικα δικτύου σχετικά με μηχανισμούς κατανομής δυναμικότητας στα συστήματα μεταφοράς αερίου και για την κατάργηση του κανονισμού (ΕΕ) αριθ. 984/2013 (ΕΕ L 72/17.03.2017) (εφεξής «Κανονισμός (ΕΕ) 2017/459»), και ιδίως του Κεφαλαίου V αυτού.

2. Τον Κανονισμό (ΕΚ) 715/2009 του Ευρωπαϊκού Κοινοβουλίου και του Συμβουλίου της 13ης Ιουλίου 2009 σχετικά με τους όρους πρόσβασης στα δίκτυα.

3. Την Οδηγία 2009/73/ΕΚ (εφεξής «Οδηγία») του Ευρωπαϊκού Κοινοβουλίου και του Συμβουλίου της 13ης Ιουλίου 2009 σχετικά με τους κοινούς κανόνες για την εσωτερική αγορά φυσικού αερίου και την κατάργηση της οδηγίας 2003/55/ΕΚ.

4. Τον ν. 4001/2011 «Για τη λειτουργία Ενεργειακών Αγορών Ηλεκτρισμού και Φυσικού Αερίου, για Έρευνα, Παραγωγή και δίκτυα μεταφοράς Υδρογονανθράκων και άλλες ρυθμίσεις» (Α' 179).

5. Τον ν. 5037/2023 «Μετονομασία της Ρυθμιστικής Αρχής Ενέργειας σε Ρυθμιστική Αρχή Αποβλήτων, Ενέργειας και Υδάτων και διεύρυνση του αντικειμένου της με αρμοδιότητες επί των υπηρεσιών ύδατος και της διαχείρισης αστικών αποβλήτων, ενίσχυση της υδατικής πολιτικής - Εκσυγχρονισμός της νομοθεσίας για τη χρήση και παραγωγή ηλεκτρικής ενέργειας από ανανεώσιμες πηγές μέσω της ενσωμάτωσης των Οδηγιών ΕΕ 2018/2001 και 2019/944 - Ειδικότερες διατάξεις για τις ανανεώσιμες πηγές ενέργειας και την προστασία του περιβάλλοντος» (Α' 78) και ιδίως των άρθρων 1-23 αυτού.

6. Την υπ' αρ. 768/2018 (Β' 4052) απόφαση της ΠΑΕ και Ρ-ΒΟ-2/8.8.2018 απόφαση της ΕWRC (αριθμ. πρωτ. ΠΑΕ Ι-244251/14.08.2018) με τις οποίες εγκρίθηκε το κοινό κείμενο με τίτλο «Final Joint Decision of the Energy

Regulators on the Exemption Application of ICGB AD - Energy and Water Regulatory Commission (Bulgaria) and Regulatory Authority for Energy (Greece)», όπως τροποποιήθηκαν με τις Αποφάσεις ΠΑΑΕΥ 568/2020, 424/2021, 742/2022 και Ε-66/2024 και, αντίστοιχα, της ΕWRC Ρ-ΒΟ-1/20.3.2020, Ρ-ΒΟ-1/20.5.2021, Ρ-ΒΟ-330.9.2022 και Ρ-ΒΟ-4/21.3.2024, και ισχύουν (εφεξής, η «απόφαση Εξαίρεσης»).

7. Τις αποφάσεις υπ' αρ. 918/2019 της ΠΑΕ (Β' 1531) και Κ-1/08.10.2019 της ΕWRC με τις οποίες εγκρίθηκαν ο Κώδικας Διαχείρισης και ο Κανονισμός Τιμολόγησης του ΙGB, όπως τροποποιήθηκαν με τις υπ' αρ. 743/2022 απόφαση της ΠΑΕ (Β' 5185) και Κ-1/30.09.2022 απόφαση της ΕWRC, αντίστοιχα, και ισχύουν.

8. Τις από 3.7.2023 ανακοινώσεις ΙCGB AD και Bulgartransgaz EAD σχετικά με την εκκίνηση της Διαδικασίας Επαύξησης Δυναμικότητας σύμφωνα με το κεφάλαιο V του Κανονισμού (ΕΕ) 2017/459.

9. Την κοινή Έκθεση Εκτίμησης Ζήτησης (ΕΕΖ) Επαυξημένης δυναμικότητας για το διασυνοριακό σημείο διασύνδεσης εισόδου-εξόδου Stara Zagora των γειτνιαζόντων συστημάτων μεταφοράς φυσικού αερίου μεταξύ Ελλάδας και Βουλγαρίας, η οποία συντάχθηκε από κοινού από τους Διαχειριστές και ΙCGB AD και Bulgartransgaz EAD και αναρτήθηκε στις ιστοσελίδες τους στις 23 Οκτωβρίου 2023 κατά τα οριζόμενα στο άρθρο 26 του Κανονισμού (ΕΕ) 2017/459.¹

10. Την υπ' αρ. ΙV-02/02.04.2024 επιστολή της ΙCGB A.D «Submission of Project proposals for the Incremental Capacity Process 2023» προς τη Ρυθμιστική Αρχή Αποβλήτων, Ενέργειας και Υδάτων με το οποίο υποβλήθηκαν στη ΠΑΑΕΥ οι προτάσεις έργου για την επαύξηση δυναμικότητας στα Σημεία Διασύνδεσης Κομοτηνή και Stara Zagora (αριθμ. πρωτ. ΠΑΑΕΥ Ι-370768/02.04.2024).

11. Το υπ' αρ. Ε-15-59-10/16.04.2024 έγγραφο της Ρυθμιστικής Αρχής Ενέργειας και Υδάτων της Βουλγαρίας, ΕWRC «Incremental Capacity Project Proposal for the Interconnection Point between the gas transmission system, owned by Bulgartransgaz EAD and the gas transmission system, owned by ΙCGB AD - "Stara Zagora"» (ΠΑΑΕΥ Ι- 371714/16.04.2024).

¹ ΙCGB: https://www.icgb.eu/media/hukmwvyf/eng-dar_ip-star-a-zagora_bulgartransgaz_icgb.pdf

12. Το υπ' αρ. Ο-109682/19.04.2024 έγγραφο της Ρυθμιστικής Αρχής Αποβλήτων, Ενέργειας και Υδάτων προς τη Ρυθμιστική Αρχή της Βουλγαρίας «Project Proposal of BULGARTRANS-GAZ and ICGB for the Incremental Capacity Process 2023 for Stara Zagora».

13. Την υπ' αρ. IV-18/19.04.2024 επιστολή της ICGB AD «Letter Ex. No E-15- 59-10/16.04.2024 of the EWRC regarding incremental capacity project at interconnection point between the gas transmission system of Bulgartransgaz EAD and the gas transmission system of ICGB AD - Stara Zagora» (αριθμ. πρωτ. ΠΑΑΕΥ Ι-372169/23.04.2024).

14. Το γεγονός ότι από την παρούσα απόφαση δεν προκαλείται δαπάνη στον κρατικό προϋπολογισμό.

Σκέφτηκε ως εξής:

Α. Νομοθετικό πλαίσιο

Επειδή, η ΠΑΑΕΥ, στο πλαίσιο των αρμοδιοτήτων της, σύμφωνα με τα προβλεπόμενα στη διάταξη της παραγράφου 1 του άρθρου 22 του ν. 4001/2011, παρακολουθεί και εποπτεύει τη λειτουργία της αγοράς ενέργειας και αποφασίζει τη λήψη αναγκαιών μέτρων, συμπεριλαμβανομένης της έκδοσης κανονιστικών πράξεων, ιδίως ως προς την τήρηση των κανόνων του ανταγωνισμού, των ρυθμιστικών υποχρεώσεων που τίθενται με τον ν. 4001/2011 και την ανάπτυξη της εσωτερικής αγοράς ενέργειας της Ευρωπαϊκής Ένωσης.

Επειδή, στο πλαίσιο πρόσβασης στις διασυνδέσεις και κατά τα προβλεπόμενα στη διάταξη της παραγράφου 1 του άρθρου 21 του ν. 4001/2011, όπως τροποποιήθηκε με το άρθρο 12 του ν.4986/2022, η ΠΑΑΕΥ θεσπίζει, παρακολουθεί και εποπτεύει την εφαρμογή των κανόνων πρόσβασης στις Διασυνδέσεις, συμπεριλαμβανομένων των σχετικών τιμολογίων και της μεθοδολογίας υπολογισμού αυτών, του μηχανισμού κατανομής και αποδέσμευσης της δυναμικότητας και διαχείρισης της συμφόρησης, καθώς και της παροχής των υπηρεσιών εξισορρόπησης, της διαδικασίας εξωδικαστικής επίλυσης των διαφορών που αναφέρονται κατά την εφαρμογή των ανωτέρω, καθώς και κάθε άλλη αναγκαία λεπτομέρεια. Προς τούτο, η ΠΑΑΕΥ ζητεί από τους αρμόδιους Διαχειριστές των Συστημάτων Μεταφοράς να υποβάλουν, κατά περίπτωση, σχετική γνώμη ή τους κανόνες διαχείρισης συμφόρησης, συμπεριλαμβανομένης της κατανομής δυναμικότητας. Η ΠΑΑΕΥ συνεργάζεται, για τον σκοπό αυτόν, με τις ρυθμιστικές αρχές άλλων χωρών με τις οποίες υφίσταται διασύνδεση.

Επειδή, σύμφωνα με τα οριζόμενα στο Άρθρο 28 «Έγκριση και δημοσίευση» του Κεφαλαίου V του Κανονισμού (ΕΕ) 2017/459:

«1. Μετά τη διαβούλευση και την ολοκλήρωση της φάσης του σχεδιασμού για έργο επαυξημένης δυναμικότητας σύμφωνα με το άρθρο 27, οι διαχειριστές συστημάτων μεταφοράς υποβάλλουν την πρόταση έργου για έργο επαυξημένης δυναμικότητας στις οικείες εθνικές ρυθμιστικές αρχές για να την εγκρίνουν με συντονισμένο τρόπο. Η πρόταση του έργου δημοσιεύεται επίσης από τους εμπλεκόμενους διαχειριστές συστημάτων μεταφοράς σε μία ή περισσότερες επίσημες γλώσσες του κράτους μέλους και, στο μέτρο του δυνατού, στα αγγλικά και περιλαμβάνει τουλάχιστον τις ακόλουθες πληροφορίες:

α) όλα τα επίπεδα προσφοράς, τα οποία αντικατοπτρί-

ζουν το εύρος της αναμενόμενης ζήτησης για επαυξημένη δυναμικότητα στα σχετικά σημεία διασύνδεσης, ως αποτέλεσμα των διαδικασιών που προβλέπονται στο άρθρο 27 παρ. 3 και στο άρθρο 26,

β) τους γενικούς κανόνες και όρους που πρέπει να αποδεχτούν οι χρήστες του δικτύου για να συμμετάσχουν και να έχουν πρόσβαση στη δυναμικότητα κατά το δεσμευτικό στάδιο κατανομής δυναμικότητας της διαδικασίας επαυξημένης δυναμικότητας, συμπεριλαμβανομένων τυχόν εξασφαλίσεων που πρέπει να παρέχονται από τους χρήστες του δικτύου και του τρόπου με τον οποίο αντιμετωπίζονται συμβατικά πιθανές καθυστερήσεις στην παροχή της δυναμικότητας ή η περίπτωση διακοπής του έργου,

γ) τα χρονοδιαγράμματα του έργου επαυξημένης δυναμικότητας, συμπεριλαμβανομένων τυχόν αλλαγών από τη διαβούλευση που περιγράφεται στο άρθρο 27 παρ. 3, καθώς και τα μέτρα για την πρόληψη των καθυστερήσεων και την ελαχιστοποίηση των επιπτώσεων των καθυστερήσεων,

δ) τις παραμέτρους που ορίζονται στο άρθρο 22 παρ. 1,

ε) κατά πόσον μπορεί κατ' εξαίρεση να απαιτηθεί εκτεταμένος χρονικός ορίζοντας για τη σύναψη σύμβασης δυναμικότητας για επιπλέον χρονικό διάστημα έως και 5 έτη πέραν της κατανομής έως και 15 έτη μετά την έναρξη της επιχειρησιακής χρήσης, σύμφωνα με το άρθρο 30,

στ) κατά περίπτωση, τον προτεινόμενο εναλλακτικό μηχανισμό κατανομής, συμπεριλαμβανομένης της αιτιολόγησής του, σύμφωνα με το άρθρο 30 παρ. 2, καθώς και τους όρους που έχουν εγκριθεί από τον διαχειριστή συστήματος μεταφοράς για το δεσμευτικό στάδιο, σύμφωνα με το άρθρο 30 παρ. 3,

ζ) όταν για το έργο επαυξημένης δυναμικότητας ακολουθείται προσέγγιση σταθερής τιμής, τα στοιχεία που περιγράφονται στο άρθρο 24 στοιχείο β) του κανονισμού (ΕΕ) 2017/460.

2. Εντός 6 μηνών από την παραλαβή της πλήρους πρότασης του έργου από την τελευταία από τις αρμόδιες ρυθμιστικές αρχές, οι εθνικές ρυθμιστικές αρχές δημοσιεύουν συντονισμένες αποφάσεις με τις οποίες εγκρίνεται ή απορρίπτεται η πρόταση του έργου που ορίζεται στην παράγραφο 1, σε μία ή περισσότερες από τις επίσημες γλώσσες του κράτους μέλους και, στο μέτρο του δυνατού, στα αγγλικά. Οι αποφάσεις περιλαμβάνουν αιτιολογήσεις. Οι εθνικές ρυθμιστικές αρχές ενημερώνονται αμοιβαία σχετικά με την παραλαβή της πρότασης του έργου και την πληρότητά της, προκειμένου να προσδιοριστεί η έναρξη της περιόδου των 6 μηνών. Κατά την προετοιμασία της απόφασης της εθνικής ρυθμιστικής αρχής, κάθε εθνική ρυθμιστική αρχή εξετάζει τις απόψεις των άλλων εθνικών ρυθμιστικών αρχών. Σε κάθε περίπτωση, οι εθνικές ρυθμιστικές αρχές λαμβάνουν υπόψη τυχόν αρνητικές επιπτώσεις επί του ανταγωνισμού ή της αποτελεσματικής λειτουργίας της εσωτερικής αγοράς φυσικού αερίου που συνδέονται με τα εν λόγω έργα επαυξημένης δυναμικότητας. Αν αρμόδια εθνική ρυθμιστική αρχή προβάλλει αντιρρήσεις στην υποβληθείσα πρόταση έργου, ενημερώνει το νωρίτερο δυνατό τις υπόλοιπες εμπλεκόμενες εθνικές ρυθμιστικές αρχές.

Στην περίπτωση αυτή, όλες οι εμπλεκόμενες εθνικές ρυθμιστικές αρχές λαμβάνουν όλα τα εύλογα μέτρα για να συνεργαστούν και να καταλήξουν σε κοινή συμφωνία. Σε περίπτωση που οι αρμόδιες εθνικές ρυθμιστικές αρχές δεν μπορούν να καταλήξουν σε συμφωνία σχετικά με τον προτεινόμενο εναλλακτικό μηχανισμό κατανομής εντός της περιόδου των 6 μηνών που αναφέρεται στο πρώτο εδάφιο, ο Οργανισμός αποφασίζει σχετικά με τον εναλλακτικό μηχανισμό κατανομής που πρέπει να εφαρμοστεί, σύμφωνα με τη διαδικασία που ορίζεται στο άρθρο 8 παρ. 1 του κανονισμού (ΕΚ) αριθ. 713/2009.

3. Μετά τη δημοσίευση των αποφάσεων των αρμόδιων εθνικών ρυθμιστικών αρχών σύμφωνα με την παράγραφο 2 και το αργότερο 2 μήνες πριν από την προσφορά της επαυξημένης δυναμικότητας στην ετήσια δημοπρασία ετήσιας δυναμικότητας, οι διαχειριστές συστημάτων μεταφοράς δημοσιεύουν από κοινού ανακοίνωση, σε μία ή περισσότερες από τις επίσημες γλώσσες του κράτους μέλους και, στο μέτρο του δυνατού, στα αγγλικά, η οποία περιλαμβάνει τις εξής ελάχιστες πληροφορίες: α) τις πληροφορίες που ορίζονται στην παράγραφο 1, όπως έχουν εγκριθεί από τις εθνικές ρυθμιστικές αρχές· β) υπόδειγμα της/των σύμβασης/-ων που σχετίζονται με την προσφερόμενη δυναμικότητα».

Επειδή, σύμφωνα με τα οριζόμενα στις διατάξεις του άρθρου 30 του Κεφαλαίου V του Κανονισμού (ΕΕ) 2017/459:

«1. Ένας εναλλακτικός μηχανισμός κατανομής καλύπτει μέγιστο διάστημα 15 ετών μετά την έναρξη επιχειρησιακής χρήσης. Αν η οικονομική δοκιμή δεν θα μπορούσε να είναι επιτυχής με βάση τις δεσμεύσεις δυναμικότητας 15 ετών, οι εθνικές ρυθμιστικές αρχές μπορούν κατ' εξαίρεση να επεκτείνουν τον χρονικό ορίζοντα έως και για 5 επιπλέον έτη. 2. Με την επιφύλαξη της έγκρισης από την εθνική ρυθμιστική αρχή, μπορεί να χρησιμοποιηθεί εναλλακτικός μηχανισμός κατανομής δυναμικότητας, όποτε, από την έκθεση εκτίμησης της ζήτησης σύμφωνα με το άρθρο 26 ή από τη διαβούλευση που ορίζεται στο άρθρο 27 παρ. 3, μπορεί εύλογα να συναχθεί το συμπέρασμα ότι η δημοπρασία αυξανόμενου ρολογιού δεν είναι κατάλληλη και ότι το έργο επαυξημένης δυναμικότητας πληροί αμφότερες τις ακόλουθες προϋποθέσεις: α) περιλαμβάνει περισσότερα από δύο συστήματα εισόδου-εξόδου και κατά τη διαδικασία κατανομής ζητούνται προσφορές για διάφορα σημεία διασύνδεσης· β) ζητούνται προσφορές με διάρκεια άνω του ενός έτους. 3. Σε έναν εναλλακτικό μηχανισμό κατανομής, οι χρήστες του δικτύου μπορούν να υποβάλουν δεσμευτικές προσφορές υπό όρους για συμβάσεις δυναμικότητας, εφόσον πληρούνται ένας ή περισσότεροι από τους παρακάτω όρους που καθορίζονται από τους διαχειριστές συστημάτων μεταφοράς στην εγκεκριμένη πρόταση έργου σύμφωνα με το άρθρο 28 παρ. 1: α) οι δεσμεύσεις συνδέουν ή αποκλείουν δεσμεύσεις σε άλλα σημεία διασύνδεσης· β) οι δεσμεύσεις αφορούν πλήθος διαφορετικών ετήσιων τυποποιημένων προϊόντων δυναμικότητας σε σημείο διασύνδεσης· γ) οι δεσμεύσεις υπόκεινται σε όρους ως προς την κατανομή συγκεκριμένης ή ελάχιστης ποσότητας δυναμικότητας. 4. Ο εναλ-

λακτικός μηχανισμός κατανομής υπόκειται σε εγκρίσεις από τις αρμόδιες εθνικές ρυθμιστικές αρχές σύμφωνα με το άρθρο 28 παρ. 2. Ο μηχανισμός είναι διαφανής και δεν εισάγει διακρίσεις, αλλά μπορεί να επιτρέπει να δίνει προτεραιότητα στη διάρκεια της δέσμευσης ή στις προσφορές για μεγαλύτερες ποσότητες δυναμικότητας για ετήσιο τυποποιημένο προϊόν δυναμικότητας. 5. Εάν δίνεται προτεραιότητα είτε στη διάρκεια της δέσμευσης είτε στις προσφορές για μεγαλύτερες ποσότητες δυναμικότητας, οι εθνικές ρυθμιστικές αρχές αποφασίζουν, κατά την εφαρμογή του άρθρου 8 παρ. 8, να παρακρατήσουν ποσό τουλάχιστον ίσο με 10 % και έως 20 % της τεχνικής δυναμικότητας σε κάθε σημείο διασύνδεσης. Η δυναμικότητα που παρακρατείται με αυτόν τον τρόπο προσφέρεται σύμφωνα με το άρθρο 8 παρ. 7».

Επειδή, σύμφωνα με τα οριζόμενα στις διατάξεις των παραγράφων 8 και 9 του άρθρου 8 του Κανονισμού (ΕΕ) 2017/459:

«8. Στην περίπτωση επαυξημένης δυναμικότητας, ποσότητα τουλάχιστον ίση με το 10 % της επαυξημένης τεχνικής δυναμικότητας στο σχετικό σημείο διασύνδεσης παρακρατείται και προσφέρεται το νωρίτερο κατά την ετήσια δημοπρασία τριμηνιαίας δυναμικότητας όπως προβλέπεται στο άρθρο 12, η οποία πραγματοποιείται σύμφωνα με το χρονοδιάγραμμα δημοπρασιών κατά το έτος φυσικού αερίου που προηγείται της αρχής του σχετικού έτους φυσικού αερίου. 9. Το ακριβές ποσοστό δυναμικότητας που πρέπει να παρακρατείται σύμφωνα με τις παραγράφους 6 και 8 αποτελεί αντικείμενο διαβούλευσης με τους εμπλεκόμενους παράγοντες, ευθυγράμμισης (συμφωνίας) των διαχειριστών συστήματος μεταφοράς και έγκρισης από τις εθνικές ρυθμιστικές αρχές σε κάθε σημείο διασύνδεσης. Οι εθνικές ρυθμιστικές αρχές εξετάζουν ιδίως τη σκοπιμότητα παρακράτησης μεγαλύτερων μεριδίων δυναμικότητας με βραχύτερη διάρκεια, ώστε να αποφευχθεί η παρακώλυση της λειτουργίας των κατάντη αγορών εφοδιασμού».

Επειδή, σύμφωνα με τα οριζόμενα στις διατάξεις του άρθρου 23 «Ο παράγοντας f» του Κανονισμού (ΕΕ) 2017/459:

«1. Κατά την εφαρμογή της οικονομικής δοκιμής που αναφέρεται στο άρθρο 22, η εθνική ρυθμιστική αρχή καθορίζει το επίπεδο του παράγοντα f για συγκεκριμένο επίπεδο προσφοράς, λαμβάνοντας υπόψη τα εξής: α) την ποσότητα της τεχνικής δυναμικότητας που παρακρατείται σύμφωνα με το άρθρο 8 παράγραφοι 8 και 9· β) τα εξωτερικά οφέλη του έργου επαυξημένης δυναμικότητας για την αγορά ή το δίκτυο μεταφοράς, ή και για τα δύο· γ) τη διάρκεια των δεσμεύσεων των χρηστών του δικτύου για τη συμβατική δυναμικότητα σε σύγκριση με την οικονομική ζωή του περιουσιακού στοιχείου· δ) τον βαθμό στον οποίο μπορεί να αναμένεται να συνεχιστεί η ζήτηση για τη δυναμικότητα που καθορίζεται στο έργο επαυξημένης δυναμικότητας μετά τη λήξη του χρονικού ορίζοντα που χρησιμοποιείται στην οικονομική δοκιμή. 2. Εάν η οικονομική δοκιμή έχει θετικό αποτέλεσμα, τότε το επενδυτικό κόστος που συνδέεται με την επαυξημένη δυναμικότητα αντανakλάται σε αύξηση των επιτρεπόμενων ή στοχευόμενων εσόδων, σύμφωνα με τους ισχύοντες εθνικούς κανόνες».

Επειδή, με κοινή απόφαση των Ρυθμιστικών Αρχών Ελλάδας και Βουλγαρίας (σχετικό 6) χορηγήθηκε στην εταιρεία ICGB AD για τον αγωγό Interconnector Greece-Bulgaria (IGB) εξαίρεση κατά το άρθρο 36 της Οδηγίας 2009/73/ΕΚ από τον ιδιοκτησιακό διαχωρισμό, την πρόσβαση τρίτων (μερικώς) και την έγκριση τιμολογίων για 25 χρόνια. Συγκεκριμένα, από τις διατάξεις της Οδηγίας 2009/73/ΕΚ περί πρόσβασης τρίτων (άρθρο 32) εξαιρέθηκε μόνο το τμήμα της δυναμικότητας που είχε δεσμευθεί στη Δοκιμή Αγοράς που είχε διενεργηθεί ενόψει της αίτησης εξαίρεσης της εταιρείας ICGB AD. Σύμφωνα με τα οριζόμενα στην απόφαση Εξαίρεσης, η ICGB AD ως Διαχειριστής του IGB οφείλει να εφαρμόζει όλους τους Ευρωπαϊκούς Κανονισμούς στο βαθμό που δεν αντίκεινται στην απόφαση Εξαίρεσης. Κατά τούτο, η κατανομή δυναμικότητας για το υπόλοιπο τμήμα της δυναμικότητας υπόκειται στις διατάξεις του Κανονισμού (ΕΕ) 2017/459. Το ίδιο ισχύει για τυχόν επαύξηση της δυναμικότητας του αγωγού, η οποία οφείλει να ακολουθεί τις διατάξεις του Κεφαλαίου V του ίδιου Κανονισμού, όπως διευκρινίστηκε στην τελευταία αναθεώρηση της απόφασης Εξαίρεσης (απόφαση ΡΑΑΕΥ Ε- 66/2024, βλ. σχετικό 6).

Επειδή, σύμφωνα με την απόφαση Εξαίρεσης, όλες οι αποφάσεις που αφορούν τον αγωγό IGB λαμβάνονται από κοινού από τις Ρυθμιστικές Αρχές Ελλάδας και Βουλγαρίας. Κατά τούτο, η ΡΑΑΕΥ εγκρίνει την Πρόταση Έργου για το Σημείο Διασύνδεσης Stara Zagora, το οποίο βρίσκεται επί του Βουλγαρικού εδάφους και υποβλήθηκε από κοινού από την ICGB AD και τον Διαχειριστή του Βουλγαρικού Συστήματος Μεταφοράς Φυσικού Αερίου Bulgartransgaz EAD.

Β. Περί του «Κάθετου Διαδρόμου»

Επειδή, ο υφιστάμενος λεγόμενος «Κάθετος Διάδρομος» αποτελούσε στο παρελθόν τη βασική διαδρομή τροφοδότησης της ανατολικής Ευρώπης με ρωσικό αέριο μέσω Ουκρανίας. Αυτή η δίοδος έχει ήδη σε ένα βαθμό αντικατασταθεί (ιδίως εξαιτίας προηγούμενων προστριβών μεταξύ Ρωσίας και Ουκρανίας) από τη δίοδο μέσω Κασπίας και Τουρκίας (Turkish Stream), από την οποία τροφοδοτούνται τα τελευταία χρόνια τα Βαλκάνια (Βουλγαρία και από εκεί Ελλάδα και Ρουμανία). Ο πόλεμος στην Ουκρανία και η επακόλουθη ενεργειακή κρίση και η προσπάθεια της Ευρωπαϊκής Ένωσης για απεξάρτηση από το ρωσικό φυσικό αέριο έχουν επιφέρει σημαντική μεταβολή στις ροές του φυσικού αερίου στην Ευρώπη.

Οι συνθήκες αυτές οδήγησαν στη δημιουργία της νέας πρωτοβουλίας «Κάθετος Διάδρομος Αερίου» («Vertical Gas Corridor»), κοινή πρωτοβουλία των Διαχειριστών (από νότο προς βορρά): ΔΕΣΦΑ, Gastrade, ICGB AD, Bulgartransgaz EAD (Βουλγαρία), SNTGN Transgaz (Ρουμανία), FGSZ Ltd (Ουγγαρία), EUstream (Σλοβακία), GTSOU (Ουκρανία), Vestmoldtransgaz (Μολδαβία), η οποία προτείνει την αναβάθμιση και επέκταση της υπάρχουσας υποδομής διαμετακόμισης φυσικού αερίου των επτά χωρών για τη δημιουργία ενός νέου διαδρόμου διαμετακόμισης φυσικού αερίου υψηλότερης χωρητικότητας που θα αντιστρέψει την κατεύθυνση

της ροής φυσικού αερίου σε ορισμένα τμήματα και θα επιτρέψει τη μεταφορά μεγαλύτερων όγκων φυσικού αερίου από την Ελλάδα στη Βουλγαρία, τη Ρουμανία, την Ουγγαρία, τη Σλοβακία, τη Μολδαβία και την Ουκρανία. Η πρωτοβουλία αυτή έχει υποστηριχθεί ισχυρά από την Ευρωπαϊκή Ένωση μέσω της πρωτοβουλίας της για την Ενεργειακή Συνδεσιμότητα της Κεντρικής και Νοτιοανατολικής Ευρώπης (CESEC).

Επειδή, προκειμένου οι Διαχειριστές να ανταποκριθούν έγκαιρα στην ανάπτυξη των υποδομών της περιοχής, δεδομένης της δυναμικής συγκυρίας της ενεργειακής αγοράς, κατά τις συναντήσεις τους αποφάσισαν τη συντόμευση της 2ετούς περιόδου που προβλέπει ο Κανονισμός (ΕΕ) 2017/459 για την ολοκλήρωση της διαδικασίας Επαυξημένης Δυναμικότητας (Incremental Capacity Process) που ξεκίνησε το 2023 σε ένα μόνο έτος. Για να επιτευχθεί αυτό, η υποβολή των δεσμευτικών προσφορών πρέπει να λάβει χώρα τον Ιούλιο 2024 - ακριβώς μετά τις ετήσιες δημοπρασίες σύμφωνα με το ημερολόγιο δημοπρασιών του ENTSOG - και η Δεσμευτική Φάση της διαδικασίας πρέπει να έχει ολοκληρωθεί έως το τέλος Σεπτεμβρίου 2024. Για τον λόγο αυτό, οι Διαχειριστές ζήτησαν από τις αρμόδιες Ρυθμιστικές Αρχές την εξέταση και έγκριση των Προτάσεων Έργων για τα Σημεία Διασύνδεσης που περιλαμβάνονται στον Κάθετο Διάδρομο έως το τέλος Απριλίου 2024, ώστε η δημοσίευση της κοινής Πρόσκλησης (Notice) να λάβει χώρα το αργότερο 2 μήνες πριν την προσφορά της επαυξημένης δυναμικότητας, σύμφωνα με τον Ευρωπαϊκό Κανονισμό, ήτοι στις 2 Μαΐου 2024.

Γ. Επί της εισήγησης των Διαχειριστών για την πρόταση έργου επαύξησης δυναμικότητας στο Σημείο Διασύνδεσης Stara Zagora

Επειδή, ο Κανονισμός (ΕΕ) 2017/459 περιγράφει συγκεκριμένη Διαδικασία Επαυξημένης Δυναμικότητας (Incremental Capacity Process) που οφείλουν να ακολουθήσουν οι Διαχειριστές Συστημάτων Μεταφοράς φυσικού αερίου για την επαύξηση δυναμικότητας σε Σημεία Διασύνδεσης (Interconnection Points), μόνο, ήτοι σε σημεία που συνδέουν γειτονικά συστήματα εισόδου-εξόδου ή συνδέουν σύστημα εισόδου-εξόδου με γραμμή διασύνδεσης, στο μέτρο που τα σημεία αυτά αποτελούν αντικείμενο διαδικασιών δέσμευσης από χρήστες του δικτύου.

Σύμφωνα με το Κεφάλαιο V του ανωτέρω Κανονισμού, κάθε μονό έτος, με έναρξη το έτος ισχύος του Κανονισμού, οι Διαχειριστές εκκινούν διαδικασία εκτίμησης ζήτησης για Επαυξημένη Δυναμικότητα. Η διαδικασία περιλαμβάνει διάφορα στάδια αρχίζοντας από την εκτίμηση ζήτησης και ολοκληρώνεται με την υλοποίηση έργων εάν η οικονομική δοκιμή για τουλάχιστον ένα επίπεδο προσφοράς φέρει θετικό αποτέλεσμα. Η εκτίμηση ζήτησης για Επαυξημένη δυναμικότητα περιλαμβάνει δύο στάδια: οι χρήστες δικτύου υποβάλλουν τις μη δεσμευτικές προσφορές τους (εντός 8 εβδομάδων) και οι Διαχειριστές συστημάτων μεταφοράς συντάσσουν κοινή Έκθεση Εκτίμησης Ζήτησης (EEZ, Demand Assessment Report - DAR), επίσης εντός 8 εβδομάδων.

Περαιτέρω, σύμφωνα με τα οριζόμενα στο Κεφάλαιο V του Κανονισμού (ΕΕ) 2017/459, στις 3 Ιουλίου 2023

η ICGB και ο Διαχειριστής του εθνικού συστήματος φυσικού αερίου της Βουλγαρίας Bulgartransgaz EAD εκκίνησαν τη μη δεσμευτική φάση της διαδικασίας για την επαύξηση δυναμικότητας στο Σημείο Διασύνδεσης Stara Zagora. Οι Διαχειριστές έλαβαν μη δεσμευτικές προσφορές στην κατεύθυνση από τον IGB προς την Bulgartransgaz. Συγκεκριμένα, στην ICGB υποβλήθηκαν αιτήματα για τα έτη 2024-2046 με συνολική μέγιστη αιτηθείσα δυναμικότητα 153.541.096 kWh/ημέρα για τα έτη αερίου από 2025-2026 έως 2028-2029. Η Bulgartransgaz έλαβε αιτήματα για τα έτη 2024-2043 με συνολική μέγιστη αιτηθείσα δυναμικότητα 182.441.261 kWh/ημέρα για το έτος αερίου 2028-2029.

Ακολούθως, οι Διαχειριστές εκπόνθησαν από κοινού Έκθεση Εκτίμησης Ζήτησης, αξιολογώντας τα σχετικά αιτήματα, η οποία δημοσιεύθηκε στις ιστοσελίδες τους στις 23 Οκτωβρίου 2023 (σχετικό 9). Η κοινή EEZ κατέληξε στο συμπέρασμα ότι το μη δεσμευτικό ενδιαφέρον είναι επαρκές για την εκκίνηση της Φάσης Σχεδιασμού (Design Phase) για ένα έργο επαύξησης δυναμικότητας, σύμφωνα με το άρθρο 26 παρ. 2 του Κανονισμού (ΕΕ) 2017/459. Ακολουθώντας τις διατάξεις και τις προβλεπόμενες προθεσμίες του Κανονισμού, οι Διαχειριστές διεξήγαγαν από κοινού δημόσια διαβούλευση, από τις 02.02.2024 έως τις 04.03.2024, επί του σχεδίου πρότασης του έργου επαυξημένης δυναμικότητας που διαμόρφωσαν με στόχο να ικανοποιήσουν τα μη δεσμευτικά αιτήματα που υποβλήθηκαν στην πρώτη φάση της Διαδικασίας Επαυξημένης Δυναμικότητας.²

Η ICGB (σχετικό 10) υπέβαλε προς έγκριση την Κοινή Πρόταση Έργου για το έργο επαύξησης δυναμικότητας στο Σημείο Διασύνδεσης Stara Zagora σύμφωνα με τις διατάξεις του άρθρου 28 του Κανονισμού. Προσδιόριστηκε ένα Επίπεδο Προσφοράς, ίσο με 53.242.150 kWh/ημέρα/έτος δεσμοποιημένης αδιάλειπτης δυναμικότητας στο Σημείο Διασύνδεσης Stara Zagora.

Από την πλευρά της η Bulgartransgaz ανακοίνωσε ότι απαιτούνται πολύ περιορισμένες επενδύσεις στο σύστημά της προκειμένου να διατεθούν επιπλέον 37,4GWh/ημέρα (επαύξηση δυναμικότητας), ώστε η τεχνική δυναμικότητα του Σημείου Διασύνδεσης να φτάσει τη συνολική τεχνική δυναμικότητα των 159,7GWh/ημέρα που δύναται να προσφέρει η ICGB στην δική της πλευρά του Σημείου Stara Zagora. Ως εκ τούτου, η Bulgartransgaz σκοπεύει να υλοποιήσει την επένδυση χωρίς να προβεί σε Οικονομική Δοκιμή. Συνεπώς, στην περίπτωση που στην Οικονομική Δοκιμή της ICGB προκύψει θετικό αποτέλεσμα και η εταιρεία προχωρήσει στην υλοποίηση του έργου επαύξησης της δυναμικότητας στη δική της πλευρά του Σημείου Διασύνδεσης, τότε η Bulgartransgaz θα προβεί στις κατάλληλες επενδύσεις στον ίδιο χρόνο, ώστε η συνολική αδιάλειπτη τεχνική δυναμικότητα θα ταυτίζεται στις δύο πλευρές του Σημείου Stara Zagora και η δυναμικότητα θα προσφερθεί δεσμοποιημένη.

Από την πλευρά της ICGB, η εταιρεία έχει πραγματοποιήσει προκαταρκτικές τεχνικές μελέτες για τον προσδιορισμό των επενδύσεων που απαιτούνται προκειμένου

να διατεθεί επαύξηση της δυναμικότητας στο Σημείο Stara Zagora στην κατεύθυνση από τον IGB προς την Bulgartransgaz. Η επέκταση από την πλευρά του ICGB περιλαμβάνει: α) νέο τμήμα φιλτραρίσματος, β) νέα γραμμή ρύθμισης, γ) νέα γραμμή μέτρησης και δ) νέο προθερμαντήρα αερίου με σχετικό bypass, καθώς και τα επιπλέον βοηθητικά έργα: α) ενσωμάτωση των νέων υποδομών στις υφιστάμενες διεργασίες, β) επέκταση και αναβάθμιση των συστημάτων SCADA. Το συνολικό εκτιμώμενο κόστος ανέρχεται σε 3,5-4 εκατ.€ και δύναται να προσφερθεί το τέταρτο τρίμηνο (Q4) του 2025.

Επειδή, δεδομένου ότι ένα ποσοστό 10% της επαυξημένης δυναμικότητας πρέπει, βάσει του Κανονισμού, να παρακρατηθεί για βραχυχρόνια (κάτω του ενός έτους) προϊόντα, η τελική δυναμικότητα που θα προσφερθεί συνοψίζεται στον ακόλουθο πίνακα:

	Επίπεδο προσφοράς (kWh/ημέρα)/έτος
Αδιάλειπτη επαυξημένη δυναμικότητα	53.242.150
Προσφερόμενη Αδιάλειπτη επαυξημένη δυναμικότητα	47.917.935
Ημερομηνία Έναρξης	Q4 2025

Επειδή, για όλη την περίοδο, οι χρήστες από την πλευρά του IGB δύναται να υποβάλουν συνδυαστικά αιτήματα μεταξύ της Κομοτηνής και της Stara Zagora. Το έργο επαύξησης δυναμικότητας περιλαμβάνει περισσότερα από δύο συστήματα εισόδου - εξόδου στην Ευρωπαϊκή Ένωση, ήτοι το εθνικό σύστημα μεταφοράς φυσικού αερίου της Ελλάδας, τον διασυνδετήριο αγωγό Ελλάδας-Βουλγαρίας (IGB) και το εθνικό σύστημα μεταφοράς φυσικού αερίου της Βουλγαρίας. Επίσης, τα μη δεσμευτικά αιτήματα της πρώτης φάσης αφορούν σε πρόθεση δέσμευσης δυναμικότητας σε περισσότερα των ενός Σημείων Διασύνδεσης και δέσμευση δυναμικότητας για πάνω από ένα έτος. Επομένως, πληρούνται οι προϋποθέσεις του άρθρου 30 παρ. 2 του Κανονισμού (ΕΕ) 2017/459 για την εφαρμογή Εναλλακτικού Μηχανισμού Κατανομής δυναμικότητας, σύμφωνα με την πρόταση των Διαχειριστών.

Επειδή, προκειμένου να αυξηθεί η πιθανότητα θετικής έκβασης των οικονομικών δοκιμών που θα εφαρμοστούν στο πλαίσιο της οικονομικής δοκιμής, κρίνεται εύλογη η πρόταση των Διαχειριστών για επέκταση της διάρκειας των προϊόντων δυναμικότητας στα έως 20 έτη, καθώς αυτή η δυνατότητα προβλέπεται όταν εφαρμόζεται Εναλλακτικός Μηχανισμός Κατανομής.

Επειδή, στην πρόταση των Διαχειριστών περιλαμβάνονται αναλυτικά οι κανόνες και οι όροι για τη συμμετοχή στη δεσμευτική φάση της διαδικασίας επαύξησης δυναμικότητας, συμπεριλαμβανομένων αναλυτικών πληροφοριών για τις εγγυήσεις που απαιτούνται για τη συμμετοχή, για τη διαδικασία επιστροφής τους σε περίπτωση αρνητικής οικονομικής δοκιμής ή μη κατανομής δυναμικότητας, καθώς και για την διαδικασία που θα ακολουθηθεί σε περίπτωση θετικής οικονομικής δοκιμής (υπογραφή σύμβασης μεταφοράς και πρόσθετες εγγυήσεις), ή σε περίπτωση που δεν υπογραφεί τελικά κάποια

² ICGB: https://www.icgb.eu/media/mf3lgoals/btg-icgb-draft-project-proposal_v4_01022024_final.pdf

σύμβαση μεταφοράς για δυναμικότητα που δέσμευσαν στο δεσμευτικό στάδιο προσφορών.

Επειδή, αναφορικά με τις παραμέτρους της Οικονομικής Δοκιμής, οι Ρυθμιστές ζήτησαν επιπλέον διευκρινίσεις από την ICGB AD σχετικά α) με τον ορισμό της παραμέτρου f (f -factor), δηλαδή του ποσοστού της παρούσας αξίας του κόστους της αναβάθμισης που πρέπει να ανακτηθεί από τις δεσμευτικές προσφορές των χρηστών που θα συμμετάσχουν στο Market Test (παρούσα αξία), και β) τον υπολογισμό της αύξησης της παρούσας αξίας του επιτρεπόμενου και απαιτούμενου εσόδου λόγω της αναβάθμισης. Η εταιρεία παρείχε τις διευκρινίσεις με το σχετικό 13. Η ICGB AD προτείνει f -factor=1, σε συνέπεια με την απόφαση Εξαίρεσης και τον Κανονισμό Τιμολόγησης του αγωγού IGB, σύμφωνα με τα οποία αφενός η επαύξηση του αγωγού δεν πρέπει να επιβαρύνει τους υφιστάμενους χρήστες, αφετέρου έχει καθοριστεί ένα επίπεδο εύλογης απόδοσης του Διαχειριστή.

Επειδή, με βάση το σύνολο των ως άνω, η πρόταση των Διαχειριστών ICGB και Bulgartransgaz για το έργο επαυξημένης δυναμικότητας στο Σημείο Διασύνδεσης Stara Zagora περιλαμβάνει το σύνολο των προβλεπόμενων στην παρ. 3 του άρθρου 27 και στην παρ. 1 του άρθρου 28 του Κανονισμού (ΕΕ) 2017/459, ήτοι τα ακόλουθα:

α) Αναλυτική περιγραφή του έργου επαύξησης δυναμικότητας συμπεριλαμβανομένης εκτίμησης του κόστους του έργου που απαιτείται,

β) επίπεδα προσφοράς για προϊόν δεσμοποιημένης δυναμικότητας στο Σημείο Διασύνδεσης, τα οποία αντικατοπτρίζουν το εύρος της αναμενόμενης ζήτησης για επαυξημένη δυναμικότητα με βάση τα αποτελέσματα της πρώτης φάσης της Διαδικασίας το 2023,

γ) επαρκή αιτιολόγηση για την επιλογή εφαρμογής εναλλακτικού μηχανισμού κατανομής δυναμικότη-

τας, όπως ορίζεται στο άρθρο 30 του Κανονισμού (ΕΕ) 459/2017

δ) προσωρινά χρονοδιαγράμματα του έργου επαύξησης δυναμικότητας,

ε) γενικούς κανόνες και όρους για τη συμμετοχή στο δεσμευτικό στάδιο κατανομής δυναμικότητας (binding phase), συμπεριλαμβανομένων, ιδίως, των κανόνων για την υποβολή και την αξιολόγηση των προσφορών, τον υπολογισμό και την καταβολή εγγυήσεων, την αντιμετώπιση ενδεχομένων καθυστερήσεων στην παροχή της δυναμικότητας καθώς και προβλέψεις για την περίπτωση διακοπής του έργου,

στ) παράγοντα f για κάθε επίπεδο προσφοράς σύμφωνα με το άρθρο 23 του Κανονισμού (ΕΕ) 2017/459.

Επειδή, οι Ρυθμιστές Ελλάδας και Βουλγαρίας συνεργάστηκαν στην αξιολόγηση της Πρότασης Έργου της ICGB AD και κατέληξαν σε κοινή απόφαση.

Για τους παραπάνω λόγους, αποφασίζει:

1. Την έγκριση της Κοινής απόφασης των Ρυθμιστικών Αρχών της Βουλγαρίας και της Ελλάδας, η οποία αποτυπώνεται στο κείμενο με τίτλο «Joint Decision of the Energy Regulators for the approval of the Incremental capacity Project Proposal for the interconnection point connecting the gas transmission system of Bulgartransgaz EAD and the gas transmission system of ICGB AD - Stara Zagora» (Παράρτημα Α) με την οποία εγκρίνεται το «Project Proposal of BULGARTRANGAZ and ICGB for the Incremental Capacity Process 2023 for the IP STARA ZAGORA» (Παράρτημα Β), σύμφωνα με την πρόταση των Διαχειριστών ΔΕΣΦΑ Α.Ε. και ICGB Α.Δ.. Τα Παραρτήματα προσαρτώνται στην παρούσα απόφαση και αποτελούν αναπόσπαστο τμήμα αυτής.

2. Την κοινοποίηση της παρούσας στη Ρυθμιστική Αρχή της Βουλγαρίας, καθώς και στην εταιρεία ICGB Α.Δ..

ΠΑΡΑΡΤΗΜΑ Α

Energy and Water Regulatory Commission (Republic of Bulgaria)
Regulatory Authority for Energy, Waste and Water (Hellenic Republic)

Joint Decision of the Energy Regulators for the approval of the Incremental capacity Project Proposal for the interconnection point connecting the gas transmission system of Bulgartransgaz EAD and the gas transmission system of ICGB AD – Stara Zagora

April 2024

I. Taking into consideration:

1. In connection with the application of 17.07.2017 by ICGB AD under Art. 36 of Directive 2009/73/EC of the European Parliament and of the Council of 13 July 2009 concerning common rules for the internal market in natural gas and repealing Directive 2003/55/EC (Directive 2009/73/EC), the Energy and Water Regulatory Commission of the Republic of Bulgaria (EWRC) and the Regulatory Authority for Energy, Waste and Water of the Republic of Greece (RAEWW) with Decision № P-BO-1 of 29 May 2018 and Decision № 483 of 29 May 2018, respectively, adopted the "Joint Opinion of the Energy Regulators on the Exemption Application of ICGB AD - Energy and Water Regulatory Commission (Bulgaria) and Regulatory Authority for Energy (Greece)", through which they preliminarily provided to ICGB AD in reference to the Interconnector Greece-Bulgaria (IGB gas pipeline) exemption from the requirements for third-party access, regulated tariffs and ownership unbundling for a period of 25 years, starting from the commercial operation date (COD). The decisions of the regulatory authorities were notified to the European Commission.

2. The European Commission adopted Decision C(2018) 5058 final of 25 July 2018 regarding the exemption of the Greece-Bulgaria interconnector (IGB gas pipeline) from the requirements for third-party access, regulated prices and ownership unbundling.

3. EWRC and RAEWW by Decision № P-BO-2 of 8 August, 2018, and Decision № 768 of 8 August 2018, respectively, adopted the "Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD" (hereinafter, the "Final Joint Decision") in compliance with the Commission's Decision.

4. EWRC and RAEWW by Decision № P-BO-1 of 20 March 2020, Decision № P-BO-1 of 20 May 2021 and Decision № P-BO-3 of 30 Sep 2022, respectively by Decision № 568 of 12 March 2020, Decision № 424 of 13 May 2021 and Decision № 742 of 29 Sep 2022, have amended the Final Joint Decision in terms of COD, determining that IGB will be operational no later than 1 October 2022.

5. IGB gas pipeline started commercial operation on 1 October 2022.

6. EWRC and RAEWW by Decision № P-BO-4 of 21 March 2024, respectively by Decision № E-66 of 21 March 2024, have amended the Final Joint Decision in terms of art. 4.2 (3), first paragraph, setting conditions to conduct the market test for upgrading the IGB capacity, as well as in terms of art.4.3, (9), setting that multipliers could be applied for the calculation of the tariff of short-term capacity products.

7. EWRC and RAEWW by Decision № K-1 of 8 October 2019, respectively by Decision № 918 of 9 Oct 2019, have approved IGB Network Code, containing as an appendix the IGB Tariff Code, which shall be applied by ICGB AD.

8. EWRC and RAEWW by Decision № K-1 of 30 Sep 2022, respectively by Decision № 743 of 29 Sep 2022, have approved an amendment of the IGB Network Code, containing as an appendix the IGB Tariff Code.

9. By letter reg. № IV-02 of 2 April 2024, filed at EWRC reg. № E-15-59-10 of 2 April 2024 and at RAEWW reg. № I-370768 of 2 April 2024, ICGB AD has submitted for approval to the two regulatory authorities an Incremental capacity Project Proposal for the interconnection point connecting the gas transmission system of Bulgartransgaz EAD and the gas transmission system of ICGB AD – Stara Zagora (Incremental Capacity Project). The Incremental Capacity Project was also submitted for approval to EWRC by Bulgartransgaz EAD by letter reg. № E-15-45-9 of 1 April 2024.

10. By letter reg. № E-15-59-10 of 16 April 2024 EWRC on behalf of the two regulatory authorities has requested from ICGB AD to present a justification for the f-factor formation used in the Incremental Capacity Project, as well as a justification for the formation of the present value of the estimated increase in the allowed or target revenues of the transmission system operator ICGB AD. The requested information has been submitted to EWRC by letter reg. № IV-18 of 19 April 2024, filed at EWRC reg. № E-15-59-10 of 19 April 2024 and to RAEWW reg. № I-372323 of 24 April 2024.

11. The proceeding for the approval of the Incremental Capacity Project is regulated under Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a network code on capacity allocation mechanisms in gas transmission systems and repealing Regulation (EU) № 984/2013 (Regulation (EU) 2017/459).

12. Pursuant to Article 28, paragraph 2, sentence 3 of Regulation (EU) 2017/459, EWRC by letter reg. №. E-15-59-10 of 16 April 2024 and RAEWW reg. № O-109682 of 19 April 2024, informed each other that on 2 April 2024 they received the Incremental Capacity Project, jointly developed by ICGB AD and Bulgartransgaz EAD, and also that EWRC received the project by Bulgartransgaz EAD on 1 April 2024.

II. The regulatory authorities, after a careful assessment of the Incremental Capacity Project under Chapter V Incremental Capacity Process of Regulation (EU) 2017/459, found the following:

1. The Incremental Capacity Project aims to increase the technical capacity of the interconnection point Stara Zagora (IP Stara Zagora), where Bulgartransgaz EAD and ICGB AD intend to offer bundled capacity, in the direction from IGB pipeline towards the gas transmission system of Bulgartransgaz EAD.

2. In compliance with art.26 of Regulation (EU) 2017/459, ICGB AD and Bulgartransgaz EAD in the period 3 July 2023 – 23 October 2023, carried out a non-binding assessment of the market demand for incremental capacity at the IP Stara Zagora, which connects the gas transmission system of Bulgartransgaz EAD and the gas transmission system of ICGB AD. Based on the demand requests obtained during the non-binding assessment of the market demand, the two operators have concluded that the level of incremental capacity that will be provided by ICGB AD in the direction towards Bulgartransgaz EAD is equal to 53.2 GWh/d, and to reach an equal amount of the total firm technical capacity in the amount of 159.7 GWh/d on both sides of IP Stara Zagora, the level of the incremental capacity needed by Bulgartransgaz EAD at the same point, is

37.4 GWh/d. This is due to the fact that presently the Bulgartransgaz EAD technical firm capacity at IP Stara Zagora in the direction from the system of ICGB AD towards Bulgartransgaz EAD system is 122.313.400 kWh/d, and the technical firm capacity of ICGB AD in the same direction is 106.483.877 kWh/day. Demand Assessment Report ("DAR") was published on the 23rd of October 2023 on the websites of the two operators.

In compliance with art.27, para 1 and 2 of Regulation (EU) 2017/459, the two operators of gas transmission systems have carried out technical studies to establish the steps and investments necessary to ensure the incremental capacity at IP Stara Zagora in the direction from the gas pipeline IGB towards the gas transmission system of Bulgartransgaz EAD. The Incremental Capacity Project envisages that ICGB AD will build process equipment as follows: a new filtering section to ensure the efficient and safe passage of natural gas; new regulating line to control and manage gas flow effectively; a new metering line for the accurate measurement of gas volumes; new gas pre-heater with associated bypass. The company will carry out an expansion and upgrade of SCADA systems for enhanced monitoring and control. The estimated cost related to the Incremental Capacity Project is assessed by the company in the range from 3.5 to 4.0 million euros.

Based on performed technical studies it was identified that Bulgartransgaz EAD should do a limited investment in its gas transmission system in order to provide the required incremental capacity of 37.4 GWh/d, in order to match the total technical firm capacity of 159.7 GWh/d on IGB side of IP Stara Zagora. For this reason, Bulgartransgaz EAD intends to carry out the investment without an economic test.

3. In accordance with art.27 (3) of Regulation (EU) 2017/459, ICGB and Bulgartransgaz EAD conducted a joint public consultation on the Incremental Capacity Project in the period from 2 February 2024 to 4 March 2024. The TSOs have not received any comments from network users during the public consultation.

4. Following the consultation and finalization of the design phase ICGB AD and Bulgartransgaz EAD have published the Incremental Capacity Project on the operators' websites – art.28, (1) of Regulation (EU) 2017/459. According to the said provision, the Incremental Capacity Project shall include at least the following information: all offer levels, reflecting the range of expected demand for incremental capacity at the relevant interconnection points as a result of the public consultation and the market demand assessment; general rules and conditions that a network user must accept to participate and access capacity in the binding capacity allocation phase of the incremental capacity process, including any collaterals to be provided by network users and how possible delays in the provision of capacity or the event of a disruption to the project are dealt with contractually; timelines of the incremental capacity project, including any changes since the consultation and measures to prevent delays and minimise the impact of delays; the parameters of the economic test; whether an exceptionally extended time horizon for contracting capacity for an additional period of up to 5 years beyond the allocation of up to 15 years after the start of the operational use may be required; where applicable, the proposed alternative allocation mechanism including its justification, as well as the conditions approved by the transmission system operator for the binding phase; where a fixed price approach is followed for the incremental capacity project, the elements described in Article 24(b) of Regulation (EU) 2017/460.

5. Also, in compliance with art.25(1) of Regulation (EU) 2017/460 for a given incremental capacity project, the transmission system operators shall submit to the relevant national regulatory

authorities for approval the following information for each offer level: the reference prices estimated for the time horizon of the initial offer of incremental capacity that are used for the calculation of the parameter set out in Article 22(1)(a) and 24(2)(a) of the cited regulation, respectively in case of a separate or a single economic test; the parameters set out in Article 22(1)(b) to (c) and 24(2)(b) to (c) of this regulation, respectively in case of a separate or a single economic test; if applicable, the range of the level for the mandatory minimum premium referred to in Article 33(4) of Regulation (EU) 2017/460 for each offer level and interconnection point applied in the first auction and possibly in subsequent auctions in which the incremental capacity is offered as defined in Article 33(3) of Regulation (EU) 2017/460.

6. The Incremental Capacity Project proposed by the gas transmission system operators - ICGB AD and Bulgartransgaz EAD, includes all formal elements required for its approval, defined under art. 25(1) and art. 28(1) of Regulation (EU) 2017/459. In this regard, the following should be noted:

6.1. Offer level (art. 28(1), (a) of Regulation (EU) 2017/459):

In the meaning of art. 3(5) of Regulation (EU) 2017/459 “offer level” means the sum of the available capacity and the respective level of incremental capacity offered for each of the yearly standard capacity products at an interconnection point.

The incremental capacity under the project will be offered as a bundled product from the date of commercial operation - fourth quarter of 2025. ICGB AD and Bulgartransgaz EAD point out that they will set aside an amount of 10% of the incremental capacity to be offered as a short-term capacity in line with art.30(5) of Regulation (EU) 2017/459. The offer level of the long-term incremental capacity that the operators shall offer in the binding bidding phase of this Incremental Capacity Project, is as follows: in the direction from IGB pipeline to the Bulgartransgaz EAD gas system firm incremental capacity 53 242 50 kWh/d/y and offered firm incremental capacity 47 917 935 kWh/d/y or 47,917935 GWh/d/y. To match the ICGB AD offer level, Bulgartransgaz EAD shall combine the incremental capacity of 37,4 GWh/d with the difference of 15,8 GWh/d existing firm technical capacity, which is currently offered by the operator as a non-bundled product and will be offered as a bundled product during the binding bidding phase. This will ensure that only coordinated offer levels of capacity will be offered as provided for in chapter IV Bundling of Capacity at Interconnection Points of Regulation (EU) 2017/459. The incremental capacity will be offered as firm-bundled capacity on both sides of the IP.

In view of the above, EWRC and RAEWW accept that the offer level presented by ICGB AD and Bulgartransgaz EAD reflects the scope of the expected demand for incremental capacity at IP Stara Zagora.

6.2. General rules and conditions (art. 28(1), (b) of Regulation (EU) 2017/459):

ICGB AD and Bulgartransgaz EAD shall offer the incremental capacity under the Incremental Capacity Project applying general rules and conditions, according to which all network users shall participate and receive access to capacity in the binding capacity allocation phase, including: collaterals to be provided by network users, procedure for conducting the binding phase and ranking the offers, signing the gas transmission agreement and capacity booking contract, as well as rules in case of possible delays in the provision of capacity or in cases of disruption of the project implementation.

Given the above, EWRC and RAEWW accept that the general rules and conditions presented by ICGB AD and Bulgartransgaz EAD ensure a balance between the interests of gas transmission system operators and network users.

6.3. Timelines of the Incremental Capacity Project (art. 28(1), (c) of Regulation (EU) 2017/459):

The implementation of the investments required to provide incremental capacity at IP Stara Zagora shall start when market participants commit purchasing adequate amounts of incremental capacity in the annual capacity auction in July 2024 and in case that gas transmission system operators receive a positive result from the economic test. The two transmission system operators have indicated the deadlines for the implementation of the binding phase of the Incremental Capacity Project. Implementation of the investment tasks and infrastructure operation for incremental capacity is scheduled to be completed in the last quarter of 2025.

Given the above, EWRC and RAEWW accept that the presented by ICGB AD and Bulgartransgaz EAD timeline for implementing the project is justified.

6.4. Information and parameters of the economic test (art. 25 and art. 28(1)(d) of Regulation (EU) 2017/459):

The objective of the economic test of the incremental capacity project is to ensure the economic viability of the project by ensuring that network users demanding capacity assume the corresponding risks associated with their demand to avoid captive customers from being exposed to the risk of such investments – recital 11 of Regulation (EU) 2017/459.

According to art. 22(1) of Regulation (EU) 2017/459 the economic test shall be carried out by the transmission system operator(s) or by the national regulatory authority, as decided by the national regulatory authority, for each offer level of an incremental capacity project after binding commitments of network users for contracting capacity have been obtained by the involved transmission system operators and shall consist of the following parameters: a) the present value of binding commitments of network users for contracting capacity; b) the present value of the estimated increase in the allowed or target revenue of the transmission system operator associated with the incremental capacity included in the respective offer level; c) the f-factor.

With regard to the economic test, EWRC and RAEWW agree that such economic test shall be carried out by ICGB AD at each offer level of the Incremental Capacity Project. Given the result of the technical studies indicated by Bulgartransgaz EAD, namely: that the company should make a limited investment in its gas transmission system, EWRC and RAEWW accept that there is no need for Bulgartransgaz EAD to conduct an economic test. To this end, the economic test parameters are not applicable to this company.

According to art. 22(3) of Regulation (EU) 2017/459 an incremental capacity project shall be initiated if the economic test has a positive outcome on both sides of an interconnection point for at least one offer level that includes incremental capacity. The results of the economic tests shall be made available no later than 2 business days after the closing of the bidding round, simultaneously to individual network users participating in the respective auction – art. 11(10), sentence 3 of Regulation (EU) 2017/459. The outcome of the economic test application shall be positive, where the value of the parameter “present value of binding commitments of network users for contracting capacity” is at least equal to the share of the parameter “present value of the estimated increase in the allowed or target revenue of the transmission system operator associated with the incremental capacity included in the respective offer level” as defined by the f-factor. As

per art.25(1) and art.28(1), (d) of Regulation (EU) 2017/459, the parameters of present value of binding commitments of network users for contracting capacity and the estimated increase in the allowed or target revenue of the transmission system operator associated with the incremental capacity, the f-factor, the reference prices and the range of the level for the mandatory minimum premium shall be subject to approval by the relevant national regulatory authority.

6.4.1. Present value of binding commitments of network users:

The parameter “present value of binding commitments of network users for contracting capacity” shall be calculated as the discounted sum of: the sum of the respective estimated reference prices and a potential auction premium and a potential mandatory minimum premium multiplied by the amount of contracted incremental capacity and the sum of a potential auction premium and a potential mandatory minimum premium multiplied by the amount of available capacity that was contracted in combination with the incremental capacity – art. 22(1) (a) of Regulation (EU) 2017/459.

In connection to the calculation of the present value of binding commitments of network users for contracting capacity at IP Stara Zagora ICGB AD has indicated that in view of the Final Joint Decision, in the part of the specified conditions for conducting the market test for the increase of the IGB pipeline capacity, the reference price for the allocated incremental capacity shall be formed according to the rules of the IGB Tariff Code. In comparison, ICGB AD has indicated that at present the price for a standard product for IGB capacity is at the amount of 0.6055 euros/kWh/d/y, which is formed by the price of entry IP Komotini (Trans Adriatic Pipeline (TAP)/ National Natural Gas System Operator S.A. DESFA)) at the amount of 0.102935 euros/kWh/d/y plus the price of the exit IP Stara Zagora at the amount of 0.502565 euros/kWh/d/y. The company has indicated that the estimated capacity from the non-binding phase will lead to a new reference price that will be used for the Incremental Capacity Project and for the purposes of calculating the present value of the binding commitments of network users. The final reference price shall be set in accordance with the IGB Tariff Code and shall be published on the company's website.

ICGB AD and Bulgartransgaz EAD do not foresee to apply auction premium and mandatory minimum premium.

6.4.2. Present value of the estimated increase in the allowed or target revenue of the transmission system operator associated with the incremental capacity included in the respective offer level:

Regarding this parameter of the economic test, the terms of “allowed revenue” and “target revenue” of the transmission system operator are defined in Regulation (EU) 2017/460. Within the meaning of that Regulation, “allowed revenue” means the sum of transmission services revenue and non-transmission services revenue for the provision of services by the transmission system operator for a specific time period within a given regulatory period which such transmission system operator is entitled to obtain under a non-price cap regime and “target revenue” means the sum of expected transmission services and expected non-transmission services revenue for the provision of services by the transmission system operator for a specific time period within a given regulatory period under a price cap regime.

With regards to the above, ICGB AD has indicated that having in mind the Final Joint Decision, the parameter “present value of the estimated increase in the allowed or target revenue of the transmission system operator associated with the incremental capacity included in the respective offer level” shall not be applied for the company.

6.4.3. F-factor:

As per the legal definition of that parameter stipulated in Regulation (EU) 2017/459, ‘f-factor’ means the share of the present value of the estimated increase in the allowed or target revenue of the transmission system operator associated with the incremental capacity included in the respective offer level to be covered by the present value of binding commitments of network users for contracting capacity. According to art. 23(1) of Regulation (EU) 2017/459, the level of the f-factor for a given offer level is set taking into account the following: the amount of technical capacity set aside; positive externalities of the incremental capacity project on the market or the transmission network, or both; the duration of binding commitments of network users for contracting capacity compared to the economic life of the asset; the extent to which the demand for the capacity established in the incremental capacity project can be expected to continue after the end of the time horizon used in the economic test.

ICGB AD has applied f-factor equal to 1. The company has justified the proposed amount of this parameter by stating that for the incremental capacity the transmission system operator will apply the IGB Tariff Code. To this end, ICGB AD has indicated that with f-factor 1, the rate of return on the Incremental Capacity Project is calculated to be between 7.9 percent and 8.5 percent. The company also states that the implementation of the Incremental Capacity Project will not lead to a permanent and significant reduction in the use of the existing gas infrastructures at the two adjacent interconnection entry-exit points.

Given the above, EWRC and RAEWW accept that the presented by ICGB AD amount of the f-factor is justified.

6.5. Exceptionally extended time horizon for contracting capacity for an additional period of up to 5 years (art. 28(1), (e) of Regulation (EU) 2017/459):

ICGB AD and Bulgartransgaz EAD have foreseen a 5-year extension of the time horizon for contracting capacity beyond the maximum period of 15 years from the date of commercial operation defined in Article 11, paragraph 3, sentence 2 of Regulation (EU) 2017/459.

EWRC and RAEWW accept that a 5-year extension of the time horizon for contracting capacity is justified in view of the effective implementation of the project, which implies the provision of bundled firm capacity in IP Stara Zagora to the maximum extent.

6.6. Alternative allocation mechanism of the incremental capacity (art. 28(1) (f) of Regulation (EU) 2017/459):

ICGB AD and Bulgartransgaz EAD have foreseen to apply an alternative allocation mechanism of for the incremental capacity, as well as a possibility for the network users to submit binding conditional bids for contracting capacity.

According to art. 30(2) of Regulation (EU) 2017/459 an alternative capacity allocation mechanism can be used, subject to national regulatory authorities' approval, where it is reasonable to conclude from the market demand assessment or public consultation that the ascending clock auction is not suitable and that the incremental capacity project involves more than two entry-exit systems and during the allocation procedure bids with a duration of more than 1 year are requested. In an alternative allocation mechanism network users may submit binding conditional bids for contracting capacity subject to one or more of the following conditions: a) commitments linking or excluding commitments at other interconnection points; b) commitments across a number of different yearly standard capacity products at an interconnection point; c) commitments conditional on the allocation of a specific or minimum amount of capacity – art. 30(3) of Regulation (EU) 2017/459.

EWRC and RAEWW accept that applying alternative capacity allocation mechanism and binding offers in implementation of the Incremental Capacity Project is justified, due to the fact that the project includes three entry-exit systems: ICGB AD, Bulgartransgaz EAD and DESFA and also due to the fact that in the market demand assessment that was concluded for incremental capacity at IP Stara Zagora non-binding offers with a duration more than 1 year have been received.

6.7. Fixed price approach (art. 28(1), (g) of Regulation (EU) 2017/459):

ICGB AD and Bulgartransgaz EAD do not foresee to apply fixed price approach in implementing the Incremental Capacity Project.

III. Based on the above arguments and on the basis of art. 22 (1), art. 23 (1), art. 25 (1), art. 28 and art. 30 of Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a network code on capacity allocation mechanisms in gas transmission systems and repealing Regulation (EU) № 984/2013, the regulatory authorities jointly decided:

Approve the document entitled «Project Proposal of Bulgartransgaz and ICGB for the Incremental Capacity Process 2023 for the IP Stara Zagora» as submitted to EWRC and RAEWW by the gas transmission system operators Bulgartransgaz EAD and ICGB AD, requesting ICGB AD to carry out the economic test for each offer level of the incremental capacity project based on the parameters specified in this decision.

ΠΑΡΑΡΤΗΜΑ Β



Project Proposal
of
BULGARTRANGAZ and ICGB
for the
Incremental Capacity Process 2023
for the IP STARA ZAGORA

March 2024



This document is jointly elaborated and published by:

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**Disclaimer**

Each TSO has acted in good faith to ensure that the information in this Project Proposal is correct as of the date of publication of this Project Proposal, however no representation or warranty is made by any TSO as to the accuracy or completeness of such information and the TSOs will not accept any liability, of any kind, for any inaccuracies or incompleteness in such information. Furthermore, the TSOs shall have no obligation to update the Project Proposal for any changes arising after the date of issue of the Project Proposal. Nonetheless, if new or revised information is provided in the Project Proposal, the TSOs shall have no liability to any third party. TSOs will have no liability to any third party for any acts, omissions, breaches, or decisions of the other TSOs or any other third party.



Introduction

Currently, the Interconnector Greece-Bulgaria ("**IGB pipeline**" or "**IGB**"), operated by ICGB AD ("**ICGB**") is interconnected with the Bulgarian Gas Transmission System ("**BULGARTRANGAZ System**"), operated by Bulgartrngaz EAD ("**BULGARTRANGAZ**") in the area of Stara Zagora on the territory of Bulgaria ("**BG**"), namely "**IP STARA ZAGORA**" or "**the IP**" with EIC code: 58Z-IP-00034-STZ.

IGB pipeline became operational in October 2022, enabling additional gas flows from the Greek territory to be transmitted to Bulgaria. ICGB operates under a specific regulatory regime pursuant to the *Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD dated August 2018* (and the amendments to it)¹ ("**Exemption decision**"), establishing the possibility for upgrading the IGB capacity to approximately 5 bcm/y. This Project Proposal does not address capacity expansion beyond approximately 5 bcm/y.

Commission Regulation (EU) 2017/459 of 16 March 2017 ("**CAM NC**")² establishes a harmonized European Union wide process for the offer of incremental capacity between Member States.

The Incremental Capacity Project described herein aims to increase the technical capacity at the IP STARA ZAGORA, where BULGARTRANGAZ and ICGB intend to offer bundled capacity, in the direction from IGB towards BULGARTRANGAZ, as presented in the map below.

¹ Accepted by Decisions of RAEWW of Greece n. 768/2018 and EWRC of Bulgaria n. P-BO-2 on 08.08.2018.
<https://www.dker.bg/bg/resheniya/resheniya-za-2018-qod.html>

² Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a network code on capacity allocation mechanisms in gas transmission systems and repealing Regulation (EU) No 984/2013
<https://eur-lex.europa.eu/legal-content/EN/TXT/?uri=CELEX%3A32017R0459>



ICGB launched the Incremental Capacity Process – 2023 on the 3rd of July 2023, with the launch of its Non-binding phase according to Chapter V of Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a Network code on capacity allocation mechanisms in gas transmission systems and repealing Regulation (EU) No 984/2013. The investment upgrades, the offer levels, the binding bid submission rules, the Economic Viability Test, etc. related to ICGB, are provided in the present Project Proposal, which is one of documents governing the Incremental Capacity Process-2023 for ICGB.

BULGARTRANS-GAZ and ICGB (**"The TSOs"**) launched the first phase of the Incremental Capacity Process on the 3rd of July 2023 to assess market demand for incremental capacity according to CAM NC. The TSOs received non-binding demand indication(s) and produced a joint Demand Assessment Report (**"DAR"**), which was published on the 23rd of October 2023 on the corresponding websites with the conclusion that there was sufficient indicative demand to initiate technical studies for a potential incremental capacity project.

Based on the capacity request(s) received in the Non-binding demand indication phase, the TSOs have analyzed potential infrastructure developments in their respective Transmission Systems to fulfill interested parties' requests.

This Incremental Capacity Project is driven by potential increases of the technical capacity at the IP. Hence, this Incremental Capacity Project is conducted in close coordination between the TSOs, to enable the offering of bundled capacity at the IP.



In February 2024, BULGARTRANGAZ and ICGB, in accordance with the provisions of Article 27 (3) of CAM NC and based on the outcome of the DAR for the Incremental Capacity Process – 2023, jointly launched a public consultation on the draft Project Proposal for the IP Stara Zagora. The draft of the present Project Proposal was available for public consultation for the period from the 2nd of February 2024 to 4th of March 2024. The TSOs have NOT received any comments during the public consultation. The text of the Project Proposal was subject to minor changes before submission to the NRAs for final approval.

The current Project Proposal has been jointly prepared by BULGARTRANGAZ and ICGB in accordance with the provisions of Article 28 (1) of CAM NC, following the consultation and finalization of the design phase for an incremental capacity project in accordance with Article 27, and constitutes a Project Proposal for the Incremental Capacity Project of the involved TSOs. In line with the provisions of Article 28 (1) of CAM NC this Project Proposal is submitted to the Bulgarian and Greek NRAs for their coordinated approval.

1. Description of the Incremental Capacity Project and relative cost estimate

1.1 Market demand for incremental capacity on ICGB side

The following Non-binding demand indications for firm long-term capacity have been received at the IP on ICGB side, and consequently considered in the Design Phase of the Incremental Capacity Project. The demand indications are shown below as aggregated values.

Non-binding demand indications as per Incremental Capacity Process – 2023, according to NC CAM	
Interconnection Point	STARA ZAGORA
EIC Code	58Z-IP-00034-STZ
Flow direction	ICGB -> BULGARTRANGAZ
Current technical capacity (kWh/d)	106 483 877
Request submitted to both TSOs	Yes, partially
Conditions	*
Gas year	Amount in kwh/d/y
2024/2025	141 241 096
2025/2026	135 841 096
2026/2027	153 541 096
2027/2028	153 541 096
2028/2029	153 541 096
2029/2030	95 191 096
2030/2031	95 191 096
2031/2032	90 191 096
2032/2033	90 191 096
2033/2034	67 491 096



2034/2035	67 491 096
2035/2036	67 491 096
2036/2037	58 491 096
2037/2038	58 491 096
2038/2039	58 491 096
2039/2040	58 491 096
2040/2041	43 491 096
2041/2042	43 491 096
2042/2043	43 491 096
2043/2044	14 450 000
2044/2045	14 450 000
2045/2046	14 450 000

* None of the interested parties specified conditionalities applicable to their non-binding capacity requests to ICGB for the IP STARA ZAGORA.

1.2 Market demand for incremental capacity on BULGARTRANGAZ side

The following non-binding demand indications for firm long-term capacity have been received at the IP on BULGARTRANGAZ side, and consequently considered in the DARs and Design Phase of the Incremental Capacity Project. The demand indications are shown below as aggregated values.

Non-binding demand indications as per Incremental Capacity Process – 2023, according to NC CAM	
Interconnection Point	STARA ZAGORA
EIC Code	58Z-IP-00034-STZ
Flow direction	ICGB -> BULGARTRANGAZ
Current technical capacity (kWh/d)	122 313 400
Request submitted to both TSOs	Yes, partially
Conditions	*
Gas year	Amount in kwh/d/y
2024/2025	109 591 096
2025/2026	121 391 096
2026/2027	167 991 206
2027/2028	167 991 206
2028/2029	182 441 261
2029/2030	124 091 261
2030/2031	124 091 261
2031/2032	153 771 393
2032/2033	153 771 393
2033/2034	131 071 393
2034/2035	131 071 393
2035/2036	131 071 393



2036/2037	122 071 393
2037/2038	122 071 393
2038/2039	122 071 393
2039/2040	122 071 393
2040/2041	122 071 393
2041/2042	29 041 096
2042/2043	29 041 096

** None of the interested parties specified conditionalities applicable to their non-binding capacity requests to BULGARTRANGAZ for the IP STARA ZAGORA.*

Based on the above results, the DAR concluded that the Non-binding demand indications received were sufficient to initiate the Coordinated Design Phase of an Incremental Capacity Project in accordance with Article 26.2 of CAM NC.

1.3 Description of the Incremental Capacity Project

On the basis of the capacity requests received in the Non-binding demand indication phase, ICGB and BULGARTRANGAZ have started analyzing potential infrastructure developments in their respective Transmission Systems to fulfil interested parties' requests.

The next paragraphs provide further information on the capacity increase and associated costs for each of the TSOs. We note that the investment costs provided in the descriptions below are established in line with established regulatory practices, as individually applicable to each TSO.

Currently the technical firm capacity on the BULGARTRANGAZ side of IP STARA ZAGORA in the direction from ICGB system to BULGARTRANGAZ system is 122.313.400 kWh/d, while on the ICGB side the technical firm capacity in the same direction is 106.483.877 kWh/d.

Based on the conclusions of the DARs given the demand indications received within the non-binding phase of the Incremental Capacity Process, it was concluded that the level of incremental capacity that will be provided by ICGB in direction IGB → BULGARTRANGAZ is equal to 53,2 GWh/d.

Based on the figures above, in order to reach an equal amount of total firm technical capacity of 159,7 GWh/d on both sides of IP STARA ZAGORA, the level of incremental capacity needed on BULGARTRANGAZ's side of the IP is only 37,4 GWh/d.

1.3.1 ICGB

ICGB has performed preliminary technical studies to identify the steps and investments needed to make incremental capacity available at the IP in the direction from IGB towards BULGARTRANGAZ. It must be noted that the presented assumptions are indicative and have a preliminary character.

The expansion on ICGB side involves the incorporation of several key components.

**Process Equipment:**

- New filtering section: to ensure the efficient and safe passage of natural gas.
- New regulating line: to control and manage gas flow effectively.
- New metering line: for accurate measurement of gas volumes.
- New Gas pre-heater with associated bypass.

Utilities:

- Integration with Existing Utilities: Seamless connection of existing utilities (i.e. hot water system) with the new infrastructure.
- Automation and Control Systems: Expansion and upgrade of SCADA systems for enhanced monitoring and control.

Cost Estimate:

The estimated cost for the current expansion project is in the range of 3.5 - 4.0 million euros. This includes all aspects of infrastructure enhancement and system upgrades. The cost breakdown includes labour, material & equipment, technology & ICS, permitting & regulatory, travel & accommodation, contingency, and overhead. Each cost component is strategically allocated to ensure optimal resource utilization and budgetary control throughout the project lifecycle.

1.3.2 BULGARTRANGAZ

BULGARTRANGAZ has performed preliminary technical studies to identify the steps and investments needed to make incremental capacity available at the IP in the direction from IGB towards BULGARTRANGAZ.

BULGARTRANGAZ has identified that only a limited investment is needed on its system to provide 37,4 GWh/d of incremental capacity in order to match the total of 159,7 GWh/d technical firm capacity on IGB side of IP STARA ZAGORA.

With regard to the above, BULGARTRANGAZ intends to implement the investment without an Economic Viability Test. In case ICGB will proceed with the implementation of the respective Incremental Capacity Project on its side of the IP, BULGARTRANGAZ will implement this investment within the same timeline. Thus, the total technical firm capacity of the IP will be equal at both sides and only firm bundled capacity will be offered and allocated to successful participants.

2. Offer Levels

Incremental capacity will be offered as bundled product to Participants with the earliest possible starting date being the relevant planned COD. In line with the provisions of Articles 8.8 and 30.5 of the CAM NC, BULGARTRANGAZ and ICGB will set aside an amount of 10% of the capacity of the incremental capacity to be offered as short-term capacity*.



The Offer Level(s) in the table below represent the long-term incremental capacity that could be allocated in the Binding Bidding Phase of this Incremental Capacity Project.

Expansion Project	Offer Level(KWh/d/y)	Entry / Exit TSO offering capacity
Firm incremental capacity	53.242.150	Exit ICGB / Entry BULGARTRANGAZ
Offered Firm incremental Capacity*	47.917.935	
Starting date	Q4 2025	

2.1. ICGB

The implementation of this Incremental Capacity Project will lead to firm incremental capacity of 53.2 GWh/d on the IGB side of IP STARA ZAGORA.

2.2. BULGARTRANGAZ

Since the existing technical firm capacity offered by BULGARTRANGAZ is currently 15,8 GWh/d higher than the one offered by ICGB, the incremental capacity needed on BULGARTRANGAZ's side of the IP is lower. BULGARTRANGAZ has identified that only a limited investment is needed on its system in order to provide 37,4 (GWh/d) of incremental capacity on BULGARTRANGAZ's side of the IP.

After the project's realization, the total firm technical capacity on both sides of IP Stara Zagora will be equal to 159,7 GWh/d.

For the avoidance of doubt, to match the Offer Level of ICGB, BULGARTRANGAZ will combine the incremental capacity of 37,4 GWh/d with the difference of 15,8 GWh/d existing firm technical capacity that is currently offered by BULGARTRANGAZ as an unbundled product, to be offered as bundled products during the Binding Bidding Phase. This will ensure that only coordinated offer levels will be offered (as stipulated in Section 4).

For the avoidance of doubt, BULGARTRANGAZ and ICGB clarify to the interested parties that with this Incremental Capacity Process, only firm bundled capacity at both sides of the IP will be offered.

3. Alternative allocation mechanism (AAM)

In order to maximize the offer of bundled firm capacity at the IP STARA ZAGORA, BULGARTRANGAZ and ICGB intend to apply an Alternative Allocation Mechanism (AAM) with an extended capacity booking horizon of 20 years after the start of the operational use, subject to the approval of the NRA(s).



The criteria envisaged under Article 30.2 of CAM NC for the potential application of an AAM are fulfilled, since:

- The Incremental Capacity Project involves at least three entry-exit systems, indicatively, ICGB system, BULGARTRANGAZ system and DESFA system.
- The Non-binding demand indications concern capacity reservations of more than one (1) year.

In accordance with the provision of Article 30.3 of the CAM NC, the TSOs intend to allow interested parties to submit Binding Bids on the following basis:

- Requests at the IP linking commitments at other interconnection points. This option is valid only for ICGB and only when the requests at the IP STARA ZAGORA are linking commitments at IP Komotini – DESFA / IGB (IP Komotini) with EIC Code: 21Z0000000005398.
- Requests, conditional on the allocation of a minimum amount of capacity.

Binding Bids will be processed subject to the Participants meeting the requirements set out in Section 5.1. In the event of congestion, in order to ensure coherent allocation results for the TSOs, a ranking will be performed according to Section 5.4.

4. Provisional timeline

This chapter describes the proposed timeline for the conclusion of the Incremental Capacity Project (Section 4.1) and provides estimates of the possible time needed for the realization of the new incremental capacity (Section 4.2).

4.1 Incremental capacity cycle timeline

NRA(s) feedback on the Project Proposal is awaited by the end of April 2024, on the condition of NRAs decision. The Binding Phase will commence with the publication of the Binding Phase Notice. The Binding Phase Notice is expected to be published at the latest at the beginning of May 2024.

Within the two-month information phase commencing upon the issue of the Binding Phase Notice (the “Information Phase”), the parties interested in participating in the Binding Bidding Phase should





complete their registration with the concerned TSOs (as applicable per TSO) in order to participate in the Binding Bidding Phase.

At the beginning of the Information Phase, together with the Binding Phase Notice, ICGB and BULGARTRANGAZ will make available a list of the relevant documentation that needs to be submitted by the Participants for their registration and the respective deadline for submission of such documentation.

Incremental capacity will be offered after the annual yearly capacity auctions in July 2024. Only coordinated offer levels shall be offered.

Following the end of the abovementioned process, an Economic Viability Test (EVT) for ICGB's investment will be carried out.

Given that the investment on BULGARTRANGAZ's side is very limited, the company intends to implement it without an Economic Viability Test. In case ICGB will proceed with the implementation of the respective Incremental Capacity Project on its side of the IP, BULGARTRANGAZ will implement this investment within the same timeline. Thus, the total technical firm capacity of the IP will be equal at both sides and only firm bundled capacity will be offered and allocated to successful participants.

In case of a positive EVT for ICGB Participants to whom capacity has been allocated (successful Participants) at both sides of the IP shall sign a Gas Transportation Agreement (GTA)/Capacity Booking Agreement (CBA) with the TSOs in respect to each Capacity Allocation.

The Binding Phase ends either in case the EVT on ICGB side is finally confirmed as negative or with GTAs/CBAs, as applicable for each TSO, becoming effective (see Section 5.7 on Conditions Precedent to the GTAs/CBAs).

4.2 Milestone Timeline

	Milestones	Dates
	Launch of Binding Phase / Publication of the Joint Notice	2 May 2024
1	Information Phase	2 May 2024 - 1 July 2024
	BULGARTRANGAZ and ICGB make available a list of documentation to be submitted to each TSO	2 May 2024
	Registration Period	2 May - 24 June 2024
	BULGARTRANGAZ and ICGB evaluate the applicants' eligibility	25 June – 1 July 2024
2	Binding Bidding Phase	2 July – 30 September 2024
	Bid Submission Window	2 July - 12 July 2024
	Bid Evaluation Period	12 July – 31 July 2024
	Preliminary Capacity Allocation	1 August - 30 August 2024



	Milestones	Dates
	ICGB Economic Viability Test Results published	31 August 2024
3	Capacity Allocation	31 August 2024
4	Execution of GTAs/CBAs	30 September 2024

After the finalization of the above-mentioned steps, the TSOs will inform the NRA(s) about the result of the EVT and allocated capacities on both sides of the IP.

In any case, the TSOs may postpone, extend, or alter the above timeline if needed.

4.3 Duration of project realization

4.3.1 ICGB

ICGB estimates that the expected preliminary commissioning of the Incremental Capacity Project is Q4 of 2025. Considering the specific topology of IGB as an Interconnector having two Entry points (Komotini/DESFA and Komotini/TAP) and one Exit point (IP STARA ZAGORA), the commissioning of the expansion of IP STARA ZAGORA (EIC code: 58Z-IP-00034-STZ) is a prerequisite for the commissioning of the project at IP Komotini – DESFA / IGB (IP Komotini) with EIC Code: 21Z0000000005398.

All works must adhere to a rigorous public procurement process, potentially causing delays but ensuring transparency and compliance. The expansion takes place within a live plant environment, posing challenges in terms of safety, operational continuity, and construction logistics. The new infrastructure needs to seamlessly integrate with the already existing facilities, requiring meticulous planning and execution. Overcoming design limitations and space constraints presents an additional challenge that may impact the project timeline.

In any case, it must be noted that the above-mentioned timeframes, which include major investments, are indicative and will be clarified during the technical studies phase. In any case COD will be notified to the parties at least one month in advance.

4.3.2 BULGARTRANGAZ

The necessary limited investment by BULGARTRANGAZ will be implemented in line with the timeline of the Incremental Capacity Project by ICGB.



5. General rules and conditions for the Binding Phase

This chapter describes the general rules and conditions which the involved TSOs will apply for the participation of interested parties in the Binding Phase.

The Binding Phase will be open to all interested parties, including those that have not submitted a non-binding demand indication during the Non-binding phase of the Incremental Capacity Process. Access to the transportation service on the respective TSOs systems is permitted impartially and on an equal basis to all interested parties that possess the specific requirements as presented below in this document.

Together with the Binding Phase Notice, the TSOs Concerned will make available a list of the relevant documentation that needs to be submitted by the Participants for their eligibility to participate in the auctioning process and the respective deadline for submission of such documentation.

5.1 Participation criteria and registration

The requirements referred to in this Section will apply to this Binding Phase carried out by the TSOs.

Applicants will have to submit filled-in Binding Phase Registration Forms to the TSOs, which will be provided together with the Joint Notice and each TSO's own Binding Phase Notice. The information to be submitted by Applicants shall include (but not be limited to) the following information:

- Company Name and Address.
- Name and contact details of Company Representative.

The above registration requirements apply in addition and are subject to each TSO's further requirements in relation to registration and their applicable regulatory framework, in each case.

Applicants must submit (within the required deadlines) all the documents needed, as described in this Section, each TSO's own Binding Phase Notice and the Joint Notice.

At the end of the Registration Period, the TSOs will communicate to the Applicants their eligibility to participate in the Binding Bidding Phase.

By participating in a Binding Bidding Phase, each Participant will be required to accept that:

- the Capacity Allocation referred to in the Incremental Capacity Process is subject to the positive outcome of the EVT of ICGB;
- the Participant is required to provide the TSOs the relevant and respective Guarantees;
- in case of a negative outcome of the EVT carried out prior to Capacity Allocation, the TSOs Concerned shall, if applicable, return any Binding Bid Guarantees and no transmission capacity will be contractually or otherwise allocated;
- in case of a positive outcome of the EVT carried out prior to Capacity Allocation, the successful Participant shall enter into a GTA/CBA and, if applicable, transmit to the TSOs respective GTA Guarantees/CBA Guarantees as described below in Section 5.7;



- in case a Participant is not allocated incremental capacity after a positive EVT, the Binding Bid Guarantees shall be returned; and
- if the Participant is allocated capacity but the GTA/CBA between the TSO and the Participant is not executed between the relevant parties or does not, for any reason, become fully effective, the Participant will be subject to TSO-specific rules as set out below.

5.1.1 ICGB

Applicants will be required to fulfill the relevant requirements defined in IGB NETWORK CODE, the Project Proposal, the Binding Phase Notice and the GTA (in respect to the incremental capacity that has been allocated according to the present process) and the relevant application. Only Network Users, as defined in the IGB NETWORK CODE, can submit Binding Bids for capacity in ICGB gas system, in the Binding Bidding Phase. ICGB shall not allow any interested party to submit Binding Bids if these requirements are not met and even if submitted shall be rejected for this reason.

Any statement of possession of requirements (requests, commitments, declarations, or acceptances), as well as any request/communication or expression of will, made by the Applicant, constitutes a formal obligation and commitment on the part of the Participant, which accepts – even in respect of third parties – any and all liability arising from or related with the correctness of the said statements, including but not limited to errors or omissions contained thereto.

Participants shall be required to provide ICGB within the required deadlines a Binding Bid Guarantee in the form of a bid bank guarantee, bid parent company guarantee or bid cash deposit.

The bid bank guarantee or the bid parent company guarantee shall be on demand and to include irrevocable and unconditional undertake that, forthwith upon ICGB giving written notice to the guarantor stating in its sole and absolute judgement that the Participant has failed to observe or perform any of the terms, conditions or provisions of the Binding Bidding Phase on its part to be observed or performed, the guarantor will, on one or more occasions and notwithstanding any objection which may be made by the Participant, promptly pay to ICGB the amount of the Binding Bid Guarantee.

The bid bank guarantee shall be issued in EUR by a bank having a registered main office in the European Union that has the credit rating as specified in Minimum Credit Rating at the IGB NETWORK CODE in the forms to be provided with the Binding Phase Notice.

The bid parent company guarantee shall be issued in EUR and shall be on demand parent company guarantee to be provided (i) by a parent or affiliate of the Participant with a rating for its long-term unsecured and non-credit-enhanced debt obligations as specified in Minimum Credit Rating at the IGB NETWORK CODE; and (ii) on behalf of the Participant to ICGB to secure the obligations of the Participant related to the Binding Bid. If the long-term issuer credit rating for any guarantor under any bid parent company guarantee falls below the specified in the Minimum Credit Rating at the IGB NETWORK CODE, then within 10 days of such event, the relevant Participant shall procure replacement of Binding Bid Guarantee.



The bid cash deposit shall represent a sum of money in EUR paid into a bank account of the ICGB set out in the Binding Phase Notice. By making such payment, the Participant shall transfer to the ICGB, and the ICGB shall acquire the full title over the cash deposit (and any of its parts), free of any encumbrances held by either the Participant or any third party. No interest or any other amount shall be payable by the ICGB to the Network User in connection with the bid cash deposit. ICGB shall have the right to utilize the cash deposit only for the purpose of ensuring that the Participant meets its Binding Bidding Phase requirements.

In case of the full or partial enforcement of the Binding Bid Guarantee, the Participant shall ensure that the Binding Bid Guarantee is either renewed or replenished or the cash amount corresponding to the amount drawn under the Binding Bid Guarantee is promptly paid to the ICGB, all in order the Participant continuously to meet the relevant amount of the Binding Bid Guarantee. Any cost incurred by the ICGB as a result of enforcing, adjusting and/or renewing or maintaining the Binding Bid Guarantee shall be charged to the Participant.

The Participant shall ensure that the Binding Bid Guarantee shall remain in full force and effect until two (2) months from the actual date of the execution of the GTA or from the date for execution of the GTAs according to Section 4.2, whichever is the latest.

The amount of the Binding Bid Guarantee shall equal 15% the transmission tariff per yearly firm product made available by ICGB, including any premium, multiplied by the amount of incremental capacity the Participant intends to request. For any booking spanning multiple years, the Binding Bid Guarantee must be 15% of the transmission tariff per yearly firm product for each year within the requested period multiplied by the amount of incremental capacity the Participant intends to request for the relevant year. The respective transmission tariff, according to the provisions of IGB TRANSMISSION TARIFF CODE annex A to the IGB NETWORK CODE as approved by the NRAs or other relevant tariff documentation/regulation, approved by NRAs (to be used as estimated reference price for the duration of the initial incremental capacity requests) and any premium applicable, will be published on TSOs' websites during the Information Phase, to the extent applicable.

In case an amendment is made to the amount of the incremental capacity the Participants intend to request, the Binding Bid Guarantee shall be modified accordingly upon request by ICGB to the relevant Participant and the relevant Participant shall procure that such amendments are made within ten [10] Days.

Binding Bids by Participants will be accepted only within the limits of the Binding Bid Guarantees which will have been presented to ICGB. By submitting a binding request to ICGB, the Participant accepts that said request will constitute an irrevocable commitment to enter a GTA with ICGB, subject to the positive EVT.

The Binding Bid Guarantee provided to ICGB by each Participant will be returned to such Participant once:

- ICGB confirms that the Participant will not be allocated incremental capacity.
- the EVT of the side of ICGB is finally determined to be negative (in accordance with the provisions of Section 5.6).



- if the Participant is allocated incremental capacity, upon the provision to ICGB of the GTA Guarantee described in Section 5.7.

5.1.2 BULGARTRANGAZ

- a. Applicants who wish to participate in the Binding Phase shall register by taking into account the published deadlines.

Applicants should fill out a registration form, duly signed by a person/persons authorized to sign legally binding documents for the company and submit it to BULGARTRANGAZ.

Along with the registration form, the following documents are to be submitted:

- **a document attesting the current legal status of the Applicant** - an extract from the commercial register. The document shall be issued no earlier than one month prior to the date of registration form submission, and it should make clear the persons authorized to sign legally binding documents on behalf of the Applicant;
- **original documents certifying that the Applicant is not in bankruptcy, liquidation proceedings and has not been declared bankrupt.**

In the event that the national legislation of the country in which the Applicant is established does not provide for issuance of such documents by state authorities, the Applicant shall submit a written declaration, signed by a duly authorized person, confirming that such a document cannot be issued under the relevant national legislation and that the Applicant is not in bankruptcy, liquidation proceedings and has not been declared bankrupt;

- **an explicit notarised power of attorney** if the registration form shall be signed by a person not entered in the Commercial Register as having the right to represent the company and to sign legally binding documents on behalf of the company;

All above-mentioned documents shall be submitted in original in the language in which they were issued and, if necessary, accompanied by a translation in Bulgarian or English. The documents shall be certified by an apostille in accordance with the 1961 Hague Convention and the translation must be notarised (made by a sworn translator).

BULGARTRANGAZ must confirm the successful registration.

- b. Participants shall be required to provide to BULGARTRANGAZ within the required deadlines a Binding Bid Guarantee in the form of a bank guarantee or bid cash deposit.

The bid cash deposit shall represent a sum of money in EUR calculated at the Bulgarian National Bank fixed exchange rate Euro/BGN, paid into a bank account of the BULGARTRANGAZ set out in the Binding Phase Notice. By making such payment, the Participant shall transfer to the BULGARTRANGAZ, and the BULGARTRANGAZ shall acquire the full title over the cash deposit (and any of its parts), free of any encumbrances held by either the Participant or any third party. No interest or any other amount shall be payable by the BULGARTRANGAZ to the Participants in connection with the bid cash deposit.



BULGARTRANGAZ shall have the right to utilize the cash deposit only for the purpose of ensuring that the Participant meets its Binding Bidding Phase requirements.

The bank guarantee needs to be unconditional, irrevocable, cashable at first request of BULGARTRANGAZ, issued by any EU bank with a minimum investment grade credit rating from the following Agencies: BBB at Standard and Poor's, BBB at Fitch or Baa3 at Moody's, or any subsidiary of an EU bank with a minimum investment grade credit rating (as described above); which has been approved in advance by BULGARTRANGAZ, at its sole discretion.

The bank guarantee shall be issued in Euro, calculated at the Bulgarian National Bank fixed exchange rate Euro/BGN, valid until two (2) months from the execution of the CBAs according to Section 4.2).

The amount of the Binding Bid Guarantee shall be equal in value to minimum 2% of the value of the incremental capacity the participants intend to request (based on the reference price made available by BULGARTRANGAZ).

BULGARTRANGAZ will publish on its own website the estimated value of the annual capacity charge referred to the Incremental Capacity Project.

Binding Bids by Participants will be accepted only within the limits of the Binding Bid Guarantee which will have been presented to BULGARTRANGAZ according to the provisions above.

By submitting a binding request to BULGARTRANGAZ, the Participant accepts that said request will constitute an irrevocable commitment to enter a CBA with BULGARTRANGAZ, subject to the successful outcome of the EVT.

The Binding Bid Guarantee provided to BULGARTRANGAZ by each Participant will be returned to such Participant once:

- BULGARTRANGAZ confirms that the Participant will not be allocated incremental capacity.
- The EVT of the side of ICGB is finally determined to be negative (in accordance with the provisions of Section 5.1), or
- If the Participant is allocated incremental capacity, upon the provision to BULGARTRANGAZ of the CBA Guarantee described in Section 5.7

5.2 Binding Bid Process

During the Binding Bidding Phase, Participants will have to submit their Binding Bids for incremental capacity products to both TSOs. Binding Bids at both TSOs for the IP should match, having identical start and end dates, and identical capacity requested per gas year. For Binding Bids that do not meet these requirements the TSOs shall apply the lesser rule for every year of mismatch.

Participants shall specify in each Binding Bid:

- **On ICGB's side if a Binding Bid is a Linked Bid as per the indications from the Binding Bid Form;**
- **The capacity requested (in kWh/day).** Capacity requested cannot exceed the maximum



incremental capacity on offer at the IP, as defined in Section 2;

- **The requested start date of the bid** (gas year);
- **The requested end date of the bid** (gas year);
- **Indication whether capacity reduction is acceptable or not.** Participants must also indicate whether they will accept a reduction in their Capacity Allocation (and up to what amount) in the event of congestion and their bid happens to be marginal. For Linked Bids, any reduction in capacity at the IP where the Linked Bid is assessed as being marginal will result in an equal reduction in incremental capacity at the linked interconnection point (it should be noted that bundled capacity is reduced by the same amount at both sides of the IP).

Incremental capacity will be offered as bundled products to Participants for a minimum duration of 3 (three) consecutive years, with the earliest possible gas year being the Gas year that includes the earliest COD of the Offer Level provided (Section 2) and the latest possible gas year for capacity being Gas Year 2044/45.

Participants may submit only one Binding Bid for the IP. As a basic rule, in a single Binding Bid, Participants may specify only one value of incremental capacity for all gas years requested. A Binding Bid may however indicate a ramp-up over the first two years of the period to which the Binding Bid relates, with a minimum value for the first year of 40% of capacity and 70% for the second year and/or a ramp- down over the last two years of the period to which the Binding Bid relates, with a minimum value for the second last year of 70% of capacity and 40% for the last year

A Binding Bid does not have to specify a bid price, as the price applicable to the incremental capacity for the purposes of the evaluation process shall be equal to the Reference Price plus any premium where applicable.

By submitting a Binding Bid Form, a Participant will be deemed to have agreed to the terms and process set out in this Project Proposal and the Joint Notice published by the TSOs Concerned, the Binding Phase Notice of each TSO, including the process regarding the overall Project Proposal and the potential liability of the Participant in connection with a GTA/CBA not being executed between the relevant parties or not becoming fully effective in accordance with its terms and/or the termination or modification of the Incremental Capacity Process (see further detail in Section 5.1 and 5.7).

The above requirements apply in addition and are subject to each TSO's further requirements in relation to the Binding Bid Process and their applicable regulatory framework, in each case.

During the Binding Bidding Phase, Participants will have to submit the same Binding Bids for incremental capacity products at IP STARA ZAGORA to BULGARTRANGAZ and to ICGB in accordance with the rules set out in this document (including all annexes where applicable information is provided) and the information provided during the Information Phase.

In relation to the allocation of bundled capacity, in the event of a delay or misalignment in the COD for an adjacent TSO, BULGARTRANGAZ and ICGB have the right (but not obligation) to agree and implement ways of mitigating the consequences of such delay or misalignment, including by making adjustments to any bundled Capacity Allocation as may be agreed with the relevant Participant. Any such mitigation is expected to be finally neutral to BULGARTRANGAZ and ICGB.



Bids will have to be submitted inside the Bid Submission Window in accordance with the instructions that will be provided in the Joint Notice published by the TSOs, as well as with the Binding Phase Notice of each TSO.

5.2.1 ICGB

During the Binding Bidding Phase, Participants will have to submit their Binding Bids for incremental capacity products to ICGB. In a Linked Bid the capacity requested at ICGB entry IP Komotini must equal the exit capacity requested at the exit IP STARA ZAGORA. For ICGB, Linked Bids are considered as bids for firm entry and firm exit capacity.

Exempted Network Users under the IGB NETWORK CODE shall observe capacity caps for dominant players under the *Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD dated August 2018 (and the amendments to it)*³, when providing their Binding Bids.

The respective transmission tariff per yearly firm product for ICGB, according to the provisions of the IGB TRANSMISSION TARIFF CODE annex A to the IGB NETWORK CODE as approved by the NRAs (to be used as estimated Reference Price for the duration of the initial incremental capacity requests), will be published on ICGB's website during the Information Phase. ICGB may specify a premium charged on top of the Reference Price. If any premium is applicable, it will be outlined in the Joint Notice published by the TSOs and in the Binding Phase Notice of ICGB.

5.2.2 BULGARTRANGAZ

BULGARTRANGAZ will publish on its own website the estimated value of the indicative Reference Price in accordance with the provisions of the relevant tariff regulation, as approved by EWRC, during the Information Phase. There will be no other additional auction premium charged.

5.3 Bid evaluation

At the end of the Bid Submission Window, each TSO will assess the respective received Binding Bids for completeness and compliance with the relevant requirements set out under this Project Proposal, the Joint Notice and the Binding Phase Notice issued by each TSO (including, where capacity is being made available as bundled capacity, that equal Binding Bids have been made to each of the TSOs Concerned). Those Binding Bids that are accepted at this stage will be considered as part of the preliminary Capacity Allocation procedure of Section 5.4. In case of rejection of a Binding Bid, the relevant TSO shall (without prejudice to the procedure applicable to Equal Marginal Bids) notify the relevant Participant of such rejection and the other TSOs Concerned within 5 Business Days from the end of the Bid Submission Window. For the avoidance of doubt, the rejecting TSO shall have no liability whatsoever to the other TSOs Concerned, the relevant Participant or any other party in connection with such rejection.

³ Accepted by Decisions of RAEWW of Greece n. 768/2018 and EWRC of Bulgaria n. P-BO-2 on 08.08.2018.// <https://www.dker.bg/bg/resheniya/resheniya-za-2018-qod.html>



5.4 Preliminary Capacity Allocation Procedure (Bid Ranking)

The rules for preliminary Capacity Allocation of incremental capacity at the IP are described below. If a TSO curtails or rejects any Binding Bid at an IP where capacity is made available as bundled capacity, the bundled Binding Bid made with the other TSO Concerned will also be curtailed or rejected to the same extent.

The IP shall be considered congested when the sum of the requested capacity at the IP exceeds the maximum offered capacity according to Section 2.

The TSOs will undertake the actions listed below:

- For each year, the sum of Binding Bid capacity requests is computed at the IP.
- If there is no congestion at the IP, the TSOs Concerned shall undertake a preliminary capacity allocation, under which capacity allocated to each Participant is equal to the capacity requested by such Participant and proceed with the EVT process set out in Section 5.6, if applicable.
- If there is congestion at the IP, Participants are ranked according to the NPV of their Binding Bids and subsequently their Binding Bids are ranked according to their NPV.
 - In case of Linked Bids, the NPV includes revenues in ICGB System from the linked interconnection entry and exit points.
 - A Marginal Bid at a congested interconnection point is allocated the remaining incremental capacity unless the Participant has explicitly declared, in its Binding Bid, non-acceptance of a relevant capacity reduction. If the Participant of such Marginal Bid has declared non-acceptance of capacity reduction, the remaining capacity is allocated to the next Participant with a lower NPV ranking. If there is no other Participant with a lower NPV ranking, only the allocated capacity (without such Participant) will be considered in the EVT.
- In the case of two or more Equal Marginal Bids, a process may be initiated according to Section 5.5;
- If a Linked Bid happens to be a Marginal Bid or one of Equal Marginal Bids, an equal capacity reduction shall be made by the TSOs Concerned, where applicable, at the linked interconnection entry and exit points.
- The outcome of the preliminary allocation process shall comprise of a table showing each Offer Level and IP showing all Binding Bids and Capacity Allocation.

The timescales and the procedural details related to the bid submission process will be specified in the Joint Notice published by the TSOs.

5.5 Allocation of Equal Marginal Bids (EMB)

In the case of two or more Equal Marginal Bids that have the same ranking according to Section 5.4 (Equal Marginal Bids), the Equal Marginal Bids shall be curtailed on a pro-rata basis so that there is no Marginal Bid remaining.



5.6 Economic Viability Test

The Economic Viability Test (EVT) is carried out by ICGB at its side of the IP. The outcome of the EVT will be either positive or negative according to the provisions of Article 22.2 of CAM NC.

BULGARTRANGAZ intends to implement the investment without an Economic Viability Test in case ICGB will proceed with the implementation of the respective incremental capacity project on its side of the IP.

For ICGB, the EVT will take into account the Present Value of the estimated revenue increase (the respective updated tariff will be generated as per the Exemption decision and IGB TRANSMISSION TARIFF CODE) multiplied by the f-factor (see Section 5.11) as approved by NRAs and the Present Value of binding commitments of Participants for contracting capacity, using a discount rate to meet the targeted IRR as per the IGB TRANSMISSION TARIFF CODE.

For the avoidance of doubt, ICGB's EVT concerns the ICGB side of the IP. Costs concern all costs borne by ICGB for the expansion of the ICGB System to meet each Offer Level. It is noted that when performing the Economic Viability Test (EVT), ICGB might assess IP STARA ZAGORA together with IP Komotini.

The following results are anticipated following the EVT:

- If the EVT is positive for ICGB, capacity is allocated according to the bid ranking.
- If the EVT is negative for ICGB, ICGB reserves the right to examine the possibility to implement any, or a combination of any, of the following so that the EVT turns to positive:
 - Adjust the f-factor upon approval by the NRAs.
 - Discuss, on a reasonable effort basis, with the Participants from the Binding Phase any potential future changes to their respective bookings.
 - Investigate whether a lower Offer Level or a customized technical solution meeting all or part of the demand, potentially curtailing Binding Bids according to Section 5.4, upon approval by the NRAs. Curtailment may impact the Offer Level to be tested at the IP. If ICGB curtails or rejects any Binding Bid at the IP where capacity is made available as bundled capacity, the bundled Binding Bid made with BULGARTRANGAZ will also be curtailed or rejected to the same extent.
- The process under Section 5.5 may need to be run prior to finalization of Capacity Allocation.
- According to Article 24.4 of CAM NC if a redistribution of revenues could potentially lead to a decrease in the level of binding commitments for contracting capacity required for a positive single economic test outcome, TSOs may submit to the NRA(s) for coordinated approvals the mechanisms for a redistribution of revenues from incremental capacity.

The TSOs shall jointly communicate the EVT results of the Binding Bidding Phase to respective Participants no later than the date set for milestone "3. Capacity Allocation" as per Section 4.2, subject to the present Section in case of a negative EVT.



5.7 Gas Transportation Agreement/Capacity Booking Agreement

Each successful Participant shall enter into a GTA/CBA with the TSO Concerned according to the respective applicable regulatory framework in relation to the allocated capacity.

In addition to the TSO-specific requirements, TSOs have aligned a number of key timings and principles in the GTA/CBA process – these concern:

- Countersignature or signature of the relevant GTAs/CBAs by the date set for milestone “4. Execution of GTAs/CBAs” as per Section 4.2;
- The GTA(s)/CBA(s) becoming fully effective upon a set of specific Conditions Precedent being met to the satisfaction of each TSO by the Long Stop Date;
- Closing of the Incremental Capacity Project and declaring the GTAs/CBAs void if the Conditions Precedent are not met or waived by respective TSOs by the Long Stop Date.

Further details, reflecting applicable law and commercial specifics are provided, in relation to each TSO below.

5.7.1 ICGB

In case of a positive EVT, each Participant is bound to the commitments expressed in relation to the successful outcome of the procedure.

ICGB will send to the Participant(s) that have been allocated capacity the GTA, which must be returned to ICGB, signed by the Participant no later than the date set for milestone “4. Execution of GTAs/CBAs” as per Section 4.2.

It is intended that the final positive outcome of the EVT leading to the realization of the Incremental Capacity Project is subject to the execution of the GTA(s) by all the Participants(s) with successful binding commitments. ICGB may waive said requirement for execution of the GTA(s) by all the Participants(s) with successful binding commitments, in case the non-execution of one or more of the GTAs does not alter the result of the EVT to negative and upon consultation with NRAs.

The signed by both parties (ICGB and the Participant) GTA will become fully effective upon a set of Conditions Precedent being met to the satisfaction of ICGB, including:

- ICGB has proceeded with a FID by the Long Stop Date.
- The relevant GTAs/CBAs between the Participants and TSOs Concerned have become fully effective by the Long Stop Date.
- BULGARTRANGAZ has decided to proceed with the Incremental Capacity Project, due to the fact that its specific Conditions Precedent, as described in the Project Proposal, have been met or waived and has notified ICGB by the Long Stop Date.
- ICGB’s updated estimations for the cost of the Project, which will be based on the detailed design that will follow the Capacity Allocation, will not alter the result of a positive EVT.



- The allocated Participant has provided the necessary credit support under the GTA.

If the Conditions Precedent are not met or waived by ICGB by the Long Stop Date, ICGB may close the Incremental Capacity Project, void the GTAs and return the GTA Guarantee to the Participant.

The Participant shall present to ICGB five (5) Business Days before GTA execution the required GTA Guarantee in the form of a GTA bank guarantee, GTA parent company guarantee or cash deposit.

The GTA bank guarantee and GTA parent company guarantee shall be on demand and to include irrevocable and unconditional undertake that, forthwith upon ICGB giving written notice to the guarantor stating in its sole and absolute judgement that the Participant has failed to observe or perform any of the terms, conditions or provisions of the GTA on its part to be observed or performed, the guarantor will, on one or more occasions and notwithstanding any objection which may be made by the allocated Participant, promptly pay to ICGB the amount of the GTA Guarantee.

The GTA bank guarantee shall be issued in EUR by a bank having a registered main office in the European Union that has the credit rating as specified in Minimum Credit Rating at the IGB NETWORK CODE in the forms to be provided with the Binding Phase Notice.

The GTA parent company guarantee shall be issued in EUR and shall be on demand parent company guarantee to be provided (i) by a parent or affiliate of the Participant with a rating for its long-term unsecured and non-credit-enhanced debt obligations as specified in Minimum Credit Rating at the IGB NETWORK CODE; and (ii) on behalf of the Participant to ICGB to secure the obligations of the Participant related to the Allocated Incremental Capacity under the GTA. If the long-term issuer credit rating for any guarantor under any GTA parent company guarantee falls below the specified in the Minimum Credit Rating at the IGB NETWORK CODE, then within 10 days of such event, the relevant Participant shall procure replacement of GTA Guarantee.

The GTA cash deposit shall represent a sum of money in EUR paid into a bank account of the ICGB set out in the Binding Phase Notice. By making such payment, the allocated Participant shall transfer to the ICGB, and the ICGB shall acquire the full title over the GTA cash deposit (and any of its parts), free of any encumbrances held by either the Participant or any third party. No interest or any other amount shall be payable by the ICGB to the allocated Participant in connection with the GTA cash deposit. ICGB shall have the right to utilize the GTA cash deposit only for the purpose of ensuring that the Participant meets its GTA requirements.

The allocated Participant shall ensure that the GTA Guarantee shall remain in full force until the date on which the allocated Participant presents to ICGB the network user credit support as per the *existing non-exempted gas transportation agreement between the Network User (the allocated Participant) and ICGB*. One (1) month before the COD, the allocated Participant shall present to ICGB the network user credit support required according to the relevant provisions of the *existing non-exempted gas transportation agreement between the Network User (the allocated Participant) and ICGB* pursuant to Article 9 of IGB NETWORK CODE, for the capacity allocated to that Participant in the context of the Incremental Capacity Process. For the capacity allocated to that Participant in the context of the Incremental Capacity Process the network user credit support is governed by Articles 29.3.1 to 29.3.5 (incl.) and 29.3.7 of the IGB



NETWORK CODE. For the avoidance of any doubt, all other Participant's obligations should be fulfilled pursuant to the relevant provisions of the *existing non-exempted gas transportation agreement between the Network User* (the allocated Participant) *and ICGB* and the IGB NETWORK CODE.

The GTA Guarantee provided to ICGB by each Participant will be released to such Participant once the Participant provides the network user credit support under the *existing non-exempted gas transportation agreement between the Network User* (the allocated Participant) *and ICGB* and the IGB NETWORK CODE. In the event of a positive EVT, if the successful Participant does not issue the GTA Guarantee or does not execute the GTA it shall pay a penalty to ICGB equal to the value of the Binding Bid Guarantee described in Section 5.1.

If the GTAs do not become effective, as provided for in this Section, ICGB will allocate the actual costs incurred by ICGB for the Incremental Capacity Process up to that point to each Participant with a GTA, prorata to the amount of their GTA Guarantees. The GTA Guarantee will be returned after such actual costs have been settled.

Following the execution of the GTA, the Participant shall be required to pay to ICGB all the applicable (transmission) charges and fees with start date from the date the capacity is made available and for full duration for which capacity has been allocated to that Participant, in accordance with the terms of the GTA and IGB NETWORK CODE.

5.7.2 BULGARTRANGAZ

In case of a positive EVT made by ICGB, each Participant is bound to the commitments expressed in relation to the successful outcome of the procedure.

BULGARTRANGAZ will send to the Participant(s) that have been allocated capacity the CBA, which must be returned to BULGARTRANGAZ, signed by the Participant no later than the date set for milestone "4. Execution of GTAs/CBAs" as per Section 4.2.

The signed by both parties (BULGARTRANGAZ and the Participant) CBAs will each become fully effective upon a set of Conditions Precedent being met to the satisfaction of BULGARTRANGAZ, including:

- BULGARTRANGAZ has proceeded with a FID by the Long Stop Date.
- The relevant GTAs/CBAs between the Participant and TSOs Concerned have become fully effective by the Long Stop Date.
- ICGB decided to proceed with the Incremental Capacity Project, due to the fact that its specific Conditions Precedent, as described in the Project Proposal have been met or waived and have notified BULGARTRANGAZ by the Long Stop Date.

If the Conditions Precedent are not met or waived by BULGARTRANGAZ by the Long Stop Date, BULGARTRANGAZ may close the Incremental Capacity Project and void the CBAs and return the CBA Guarantee to the Participant.



The Participant shall present to BULGARTRANGAZ no later than 5 (five) Business Days before CBA execution the required CBA Guarantee in the form of a bank Guarantee or cash deposit.

The cash deposit shall represent a sum of money in EUR calculated at the Bulgarian National Bank fixed exchange rate Euro/BGN, paid into a bank account of the BULGARTRANGAZ set out in the Binding Phase Notice. By making such payment, the Participant shall transfer to the BULGARTRANGAZ, and the BULGARTRANGAZ shall acquire the full title over the cash deposit (and any of its parts), free of any encumbrances held by either the Participant or any third party. No interest or any other amount shall be payable by the BULGARTRANGAZ to the Participants in connection with the cash deposit.

The required bank Guarantee needs to be, unconditional, irrevocable, cashable at first request of BULGARTRANGAZ, with a possibility to be fully or partially used, issued by any EU bank with a minimum investment grade credit rating from the following Agencies: BBB at Standard and Poor's, BBB at Fitch or Baa3 at Moody's, or any subsidiary of an EU bank with a minimum investment grade credit rating (as described above) which has been approved in advance by BULGARTRANGAZ, at its sole discretion.

The bank guarantee shall be issued in Euro, calculated at the Bulgarian National Bank fixed exchange rate Euro/BGN, valid until two (2) months after the end of duration of last in time allocated capacity.

The bank guarantee must contain an obligation of the guarantor-bank to make an unconditional payment at BULGARTRANGAZ first written demand in case the User had failed to perform its obligation to pay the due amounts under a signed CBA.

The amount of the CBA Guarantee shall be with minimum value of 6% of the value of the incremental capacity allocated to that Participant (based on the reference price made available by BULGARTRANGAZ).

Once the CBA Guarantee described above is presented to BULGARTRANGAZ, the Guarantee indicated in Sections 5.1 and 5.5, will be returned.

The CBA Guarantee shall have a duration and shall remain valid until two (2) months after the end of duration of last in time allocated capacity.

After finishing every gas year of service provided part of the CBA Guarantee corresponding to the reserved capacity in this year can be released after participant request if the participant doesn't have due payments to BULGARTRANGAZ.

In the event of a positive EVT, if the successful Participant does not issue the CBA bank Guarantee or does not execute the CBA it shall pay a penalty to BULGARTRANGAZ equal to the value of the Binding Bid Guarantee described in Sections 5.1 and 5.5.

Following the execution of the CBA, the Participant shall be required to pay to BULGARTRANGAZ all the applicable transmission charges with start date from the date the capacity is made available and for full duration for which capacity has been allocated to that Participant, in accordance with the terms of the CBA.



5.8 Progress of the project, lack of permits, delays in making available the capacity

The TSOs Concerned will share with the relevant Participants the progress of the Incremental Capacity Project. By signing the GTA/CBA, the Participant shall be deemed to have accepted that, if the authorizations, permissions, approvals, easements, public procurement contracts and any other relevant land rights necessary for the construction phase of the project are not obtained/signed or delayed, then the execution times for the implementation of the Incremental Capacity Project including the expected date of commissioning of the IP will be considered correspondingly extended, and TSOs shall have no liability to any Participant in connection with such delays, other than what may be set out in the relevant GTA/CBA.

Each TSO shall apply appropriate mechanism to notify duly about occurrence of events of the above nature that may affect the ability to complete the timeline for the implementation of the Incremental Capacity Project.

5.9 Force Majeure

Force Majeure conditions of the different TSOs are defined in their respective contractual terms as indicated below.

5.9.1 ICGB

In addition to the reasons defined above in item 5.8. which may objectively affect the ability of the TSO to meet the expected timeline for finalization of the Incremental Capacity Process, including the expected date of commissioning of the capacity of the IP, ICGB and the allocated Participant may refer to the Force Majeure Event.

Force Majeure Event definition

For ICGB "Force Majeure Event" shall mean an event or circumstance (or a combination of events and/or circumstances) beyond the reasonable control of a Party, acting and having acted as a Reasonable and Prudent Party, which results in such Party being unable to perform one or more of its obligations (either wholly or partly) under the provisions governing the Incremental Capacity Process – 2023 (incl. but not limited to the Project Proposal, the Binding Phase Notice, IGB NETWORK CODE, GTAs, etc.), which inability could not have been foreseen, prevented or overcome by such Party acting as a Reasonable and Prudent Party and incurring reasonable expenses.

Subject to fulfilment of the requirements set out in the preceding paragraph, Force Majeure Event shall include, without limitation: strikes; lockouts; labour and other industrial disturbances (including sabotages); acts of God; unavoidable accidents; new Applicable Law, order, rule, regulation, act or restraint of any governmental body or authority (municipal, national, supranational, including European Union, or other) or a court; acts of war or conditions arising out of or attributable to war (declared or undeclared); shortage of materials, or limitations upon the use thereof; collapse of structures; and failure or breakdown of plant or machinery and pipes.

**Limitation of Force Majeure Event**

Notwithstanding the provisions of Force Majeure Event definition above, any or all of the following events and circumstances shall not constitute a Force Majeure Event:

- 1) changes in market conditions, including changes that directly or indirectly affect the demand for or price of Gas or any commodity produced from or with Gas, such as loss of customers or loss of market share;
- 2) financial hardship of a Party or the inability of a Party to make a profit or receive a satisfactory rate of return from its operations;
- 3) any event or circumstance whatsoever affecting infrastructure and/or facilities (directly or indirectly) used for the transport in systems (other than the IGB Pipeline);
- 4) the imposition of Sanctions by any Governmental Authority due solely to the failure of the ICGB to comply with any Applicable Laws; or
- 5) the breakdown or failure of machinery caused by normal wear and tear that should have been avoided by a Reasonable and Prudent Party, the failure to comply with the manufacturer's recommended maintenance and operating procedures, or the unavailability at appropriate locations of standby equipment or spare parts in circumstances where a Reasonable and Prudent Party would have had the equipment or spare parts available.

Limitation on obligation relief

Where a Party is affected by a Force Majeure Event, that Party shall (subject to the provisions of Limitation of Force Majeure Event above) be relieved from its affected obligations only and its unaffected obligations shall continue to apply.

Any failure to timely pay amounts which are owed under the Incremental Capacity Process – 2023 (incl. but not limited to the Project Proposal, the Binding Phase Notice, IGB NETWORK CODE, GTAs, etc.) shall not be excused by a Force Majeure Event, unless the payment procedure itself is affected by a Force Majeure Event.

Notification and Force Majeure Event estimation

The Party affected by a Force Majeure Event shall, as soon as practicable after learning of the Force Majeure Event, notify the other Party of the occurrence of the Force Majeure Event and, to the extent then available, provide to it a *bona fide* non-binding estimate of the extent and duration of its inability to perform.

The Party affected by the Force Majeure Event shall use commercially reasonable endeavours to mitigate and overcome the effects of the Force Majeure Event and shall, during the continuation of the Force Majeure Event, provide the other Party with reasonable *bona fide* updates, when and if available, of the extent and expected duration of its inability to perform under the Incremental Capacity Process – 2023 (incl. but not limited to the Project Proposal, the Binding Phase Notice, IGB NETWORK CODE, GTAs, etc.)

There shall be no obligation of the Party affected by a Force Majeure Event to:

- 1) settle any labour dispute (except in such a manner as it shall deem fit, in its own judgment); and
- 2) negotiate, arrange, or agree alternative transportation for Gas.



5.9.2 BULGARTRANGAZ

For BULGARTRANGAZ the term "Force Majeure" means circumstances not reasonably foreseen by, unable to be avoided by and beyond the control of the Party, including but not limited to the following:

- (a) extraordinary forces of nature: floods, earthquakes, landslides, fires, explosions, and other unavoidable accidents.
- (b) strikes, boycotts, lockouts, sabotage, military actions, and wars.

For avoidance of doubt the lack of funds cannot be considered as Force Majeure.

A Force Majeure event does not include any act of public authorities of the country where the Party is incorporated or the country where the Party has its registered seat, or lack thereof.

Following the occurrence of any circumstances of Force Majeure, the affected Party shall notify the other Party of the occurrence and the expected extent and duration of such circumstances and take alleconomically reasonable measures, which may be useful to ensure the resumption of the normal performance of the Contract within the shortest possible time.

The termination of the Contract due to Force Majeure circumstances shall take place only by mutual consent of the Parties.

5.10 Element IND and RP for fixed price approach

5.10.1 ICGB

ICGB shall apply to the incremental capacity the already approved by RAEWW and EWRC Transmission Tariff Code based on the Exemption from the provisions of Articles 41.6, 41.8, 41.10 of the Gas Directive 2009/73/EC that has been granted to ICGB for a period of twenty-five (25) Years from the Commercial Operation Date pursuant to the *Final Joint Decision of the Energy Regulators on the Exemption Application of ICGB AD dated August 2018* (and the amendments to it)⁴.

Therefore, ICGB is not considering the adoption of a fixed price approach and consequently elements IND and RP foreseen by Commission Regulation (EU) 2017/460 are not relevant.

5.10.2 BULGARTRANGAZ

With regard to incremental capacity, BULGARTRANGAZ will apply floating applicable payable price derived from the Methodology determining prices for access and transmission of natural gas through the gas transmission networks owned by BULGARTRANGAZ (Issued by the State Energy and Water Regulatory Commission, promulgated State Gazette No. 72 of 29.08.2014 in force as of 1.10.2014).

⁴ Accepted by Decisions of RAEWW of Greece n. 768/2018 and EWRC of Bulgaria n. P-BO-2 on 08.08.2018.// <https://www.dker.bg/bg/resheniya/resheniya-za-2018-qod.html>



BULGARTRANGAZ is therefore not considering the adoption of a fixed price approach and consequently elements IND and RP foreseen by Commission Regulation (EU) 2017/460 are not relevant.

5.11 Level of user commitments (f-factor)

This chapter describes the preliminary TSOs proposal for the level of the user commitments (f-factor) to be considered in the execution of the EVT envisaged in Articles 22 and 24 of CAM NC.

5.11.1 ICGB

The preliminary level of user commitments, expressed as an estimate of the f-factor, proposed for the individual EVT on ICGB side is 1. The f-factor(s) used to perform the economic test will be finally set by RAEWW and EWRC according to Article 28 of CAM NC.

5.11.2 BULGARTRANGAZ

BULGARTRANGAZ will not conduct the EVT and consequently the f-factor is not relevant on BULGARTRANGAZ's side.

6. Economic Viability Test Parameters

6.1 ICGB

6.1.1 Reference price

In order to ensure the transparency and predictability of the Transmission Tariff for all users of IGB, an official letter followed by positive consultations with both NRAs have been performed by ICGB for extending the Exemption decision from 3 bNcm/y to 5 bNcm/y. Thus, a reference tariff for the allocated incremental capacity shall be generated as per the Exemption decision and IGB Transmission Tariff Code.

According to the Transmission Tariff Code, the transmission tariff shall reflect the Present Value of Expected Yearly Revenues divided by Present Value of Reserved Capacity Booked on a yearly basis, achieving certain minimum of nominal equity internal rate of return (IRR), capped at certain percentage for the period of the exemption decision.

For indicative purposes, the current tariff for Standard Capacity Product of ICGB is 0.6055 EUR/kWh/Gas Day/Year, which is formed by Entry Komotini ICGB (TAP/DESFA) 0.102935 EUR/kWh/Gas day/Year plus Exit Stara Zagora ICGB 0.502565 EUR/kWh/Gas day/Year, according to the applicable Transmission Tariff Code. The capacity projections from non-binding phase will lead to a new reference tariff (reference price) to be used for the upgraded capacity project phase and for the purpose of the EVT calculations. For the avoidance of doubts, the new reference tariff will be finally determined according to the Transmission Tariff Code provisions as per the approved by the NRA's tariff methodology.

6.1.2 Mandatory minimum premium

No mandatory minimum premium is envisaged.



6.1.3 Present value of estimated increase in allowed or target revenue

Not applicable for ICGB due to the Exemption decision in force.

6.2 BULGARTRANGAZ

As limited investment is needed, BULGARTRANGAZ does not intend to apply Economic Viability Test. Thus, the EVT parameters are not applicable to BULGARTRANGAZ.

7. Additional demand indications

According to the provisions of CAM NC, on July 3rd, 2023, the TSOs invited all interested parties to submit non-binding indications for incremental capacity at existing or new Interconnection Points. In accordance with Regulation EC 459/2017, the following periods have been included in this analysis:

a) non-binding demand indications received within 8 weeks after the start of the annual yearly capacity auction on 3 July 2023.

b) non-binding demand indications received later than 8 weeks after the start of the annual yearly capacity auction on 3 July 2023, which have been considered in the current incremental capacity cycle.

The involved TSOs, BULGARTRANGAZ and ICGB, both have received relevant non-binding demand indications from interested parties within the time windows a) and b) described above. The aggregated non-binding demand indications (for a) and b) above) received by each TSO are described in Section 1.1 and Section 1.2.

No additional demand indications for IP STARA ZAGORA were received after the publication of the DAR.

8. Decrease in the utilization of other non-depreciated gas infrastructure

The realization of the projects for incremental capacity at IP STARA ZAGORA is not expected to lead to a sustained, significant decrease in the utilization of other existing gas infrastructures in the two adjacent entry-exit systems.



9. Contact information

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10. Annex I - Definitions

1. **Alternative Allocation Mechanism or AAM** as defined in article 30 CAM NC.
2. **Applicant** means the interested party that registers during the Binding Phase.
3. **Guarantee** means the on-demand bank guarantees or alternative form of credit support, in a form acceptable to each TSO which are required to be submitted to each TSO in order to participate in the Binding Phase (including to participate in the Equal Marginal Bids process in accordance with Section 5.5, if required) and to enter into a GTA/CBA, which meet the requirements set out under Sections 5.1 and/or 5.7
4. **Bid Submission Window** means the period during which Participants may submit a Binding Bid.
5. **Binding Bid** means a binding transmission capacity request submitted by a Participant during the Binding Phase using the Binding Bid Form.
6. **Binding Bid Form** means a form attached to Binding Phase Notice of each TSO, to be used by Applicants for the submission of their Binding Bids by which Participants express their irrevocable commitment to enter a GTA/CBA with the TSO, subject to positive EVT.
7. **Binding Bid Guarantee** means a Guarantee in the form as defined by each TSO submitted by a Participant and specifically related to the Binding Bid and aiming to secure participation in the Binding Phase and execution of GTA/CBA.
8. **Binding Phase Notice** means the document under Article 28.3 of NC CAM, published at the start of the Information Phase, specifying the requirements, instructions and documents related to the Binding Phase participation and development.
9. **Binding Bidding Phase** means a phase of the Incremental Capacity Process whereby interested parties can submit Binding Bids to the TSOs through a binding process in accordance with Section 5 and during which the TSOs will perform the Economic Viability Test and will proceed to Capacity Allocation.
10. **Binding Phase** means the general phase of the Incremental Capacity Process which is composed of the Information Phase and the Binding Bidding Phase.
11. **Binding Phase Registration Form** means the forms attached to Binding Phase Notice of each TSO, to be used by Applicants for their registration to each Binding Phase by which Participants will declare acceptance of the conditions set by TSOs.
12. **BULGARTRANGAZ System** means the Bulgarian Gas Transmission System, operated by Bulgartrngaz EAD.
13. **Business Day(s)** shall mean any calendar day, but not a Saturday, Sunday, or a public holiday in Bulgaria.
14. **CAM NC** means the Commission Regulation (EU) 2017/459 of 16 March 2017 establishing a network code on Capacity Allocation mechanisms in gas transmission systems.
15. **Capacity Allocation** means allocated capacity to each of the successful Participants after the positive outcome of a Binding Bidding Phase and EVT.



16. **CBA Guarantee** has the meaning given to it in Sections 5.7.2.
17. **Commercial Operation Date (COD)** means a date for commercial operation following successful commissioning of the incremental capacity at the IP, realized following a positive EVT.
18. **Condition(s) Precedent** means the events or actions that must be completed (or otherwise waived) before or as part of the GTA(s)/CBA(s) in order the latter to become effective pursuant to the terms of the relevant GTA(s)/CBA(s), as required by each TSO in their respective sub-section of Section 5.7.
19. **Demand Assessment Report or DAR** means the report published jointly by the TSOs on 23 October 2023 *[defined in article 26 of CAM NC]*. The DAR summarizes the results of the Non-binding demand indications received by the TSOs.
20. **DESFA System** means the National Natural Gas Transmission System of Greece, operated by DESFA.
21. **Design Phase** means the design phase of the Incremental Capacity Process as defined in Article 27 of CAM NC.
22. **Economic Viability Test (or EVT)** means a test applied to assess the economic viability of the Incremental Capacity Project according to Article 22 of CAM NC.
23. **EWRC** means Energy and Water Regulatory Commission of Bulgaria, the National Energy Regulatory Authority of Bulgaria.
24. **F-factor** as defined in Article 3.24 CAM NC.
25. **GTA** (Gas Transportation Agreement in the case of ICGB) or **CBA** (Capacity Booking Agreement in the case of BULGARTRANGAZ) means the gas transportation agreement signed by the TSO and a Participant to whom incremental capacity has been allocated pursuant to the Incremental Capacity Process, as specified in each TSO's specific requirements in Section 5.7. GTA or CBA is specific to each TSO and could be drafted and titled differently.
26. **GTA Guarantee** has the meaning given to it in Sections 5.7.1.
27. **ICGB System or IGB** means the Interconnector Greece-Bulgaria operated by ICGB AD.
28. **IGB NETWORK CODE** shall mean the Network Code of ICGB AD as in force and amended from time to time and published here – <https://www.icgb.eu/media/aku30ph/igb-network-code.pdf>
29. **Incremental Capacity Process** means the current process to assess market demand for incremental, firm bundled, capacity at the IP.
30. **Incremental Capacity Project** means the project described in this document aiming to increase the amount of technical capacity at the IP *[defined in Article 3.11 CAM NC]*.
31. **Information Phase** has the meaning given to it in Section 4.
32. **the IP or IP STARA ZAGORA** means the interconnection point at Stara Zagora (Bulgaria) between BULGARTRANGAZ and ICGB.
33. **Joint Notice** means the notice jointly published by the TSOs Concerned according to Article 28.3 CAM NC at the start of the Information Phase.



34. **Linked Bid** means a bid where the Participant has indicated that its binding request at ICGB entry point Komotini - DESFA / IGB (EIC Code: 21Z0000000005398) is subject to allocation of an equal amount of capacity and duration at IP STARA ZAGORA under the Incremental Capacity Process described in this Project Proposal.
35. **Long Stop Date** has the meaning given in item 5.7 and being the date of 31st of January 2025.
36. **Member State** means a member state of the European Union.
37. **Marginal Bid** means a bid where capacity cannot be met by TSOs Concerned at one Offer Level.
38. **Network User** means an entity that has entered into a Gas Transportation Agreement according to IGB NETWORK CODE.
39. **NRA(s) or National Regulatory Authority(ies)** means the National Energy Regulatory Authority of Greece (RAEWW) and of Bulgaria (EWRC) as applicable.
40. **Non-binding demand indications** means the non-binding demand indication(s) for incremental capacity at the IP, received by the TSO(s).
41. **Notice (or Binding Phase Notice)** means the notice published by each TSO according to Article 18.3 CAM NC at the start of the Information Phase.
42. **Offer Level** means the respective level of capacity offered for each of the yearly standard capacity products at the IP STARA ZAGORA.
43. **Participant(s)** means an Applicant that is considered compliant by TSOs (in accordance with Section 5.1) with the requirements for registration process and can further participate in the Binding Bidding Phase.
44. **Project Proposal** means the incremental capacity project proposal set in public consultation (draft Project Proposal) or sent to the NRA(s) for approval (final Project Proposal or Project Proposal), which describes the technical project and the process that will be followed in order the TSO(s) to offer firm incremental capacity at IP STARA ZAGORA.
45. **RAEWW** means Regulatory Authority for Energy, Waste and Water, the National Energy Regulatory Authority of Greece.
46. **Reference Price** means the price for a capacity product for firm capacity of duration of one year at the IP.
47. **Transmission System** means any natural gas pipeline system, including pipes above and below ground and all other related equipment owned, or used and operated, by a TSO in order to provide natural gas transportation services.
48. **TSO** means Transmission System Operator, being ICGB and BULGARTRANGAZ (as relevant).
49. **TSOs Concerned** means BULGARTRANGAZ and ICGB.

Η απόφαση αυτή να δημοσιευθεί στην Εφημερίδα της Κυβερνήσεως.

Αθήνα, 25 Απριλίου 2024

Ο Αντιπρόεδρος του κλάδου Ενέργειας

ΔΗΜΗΤΡΙΟΣ ΦΟΥΡΛΑΡΗΣ



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