Rokas
International Law Firm

Energy Newsflash

47th ISSUE
April 2017

Monthly energy law headlines from the EU & the SEE countries of the *Rokas* network

what's new...

Energy Markets

- EU: Energy Ministerial Meeting in Rome
- EU: WB6 Sustainability Charter Monitoring Report
- EnC: New Signatories Join WB 6 Market Integration Initiative

Electricity

- EU/ENTSO-E: Public Consultation on Draft Cross-zonal Intraday Capacity Pricing Methodology
- Greece: Government's Control over TSO after Privatisation
- Albania: OST Joins ENTSO-E
- Albania: Final Certification of OST
- Bulgaria: ESO Publishes its Ten-Year Transmission Network Development Plan for 2017-2026
- Ukraine: Amended Grid Connection Rules, Capacity Allocation Rules and Licensing Conditions for Electricity Production

Oil & Gas

- EU: ACER's Survey on the EU Gas Wholesale Market
- EU: Rules on Harmonised Gas Transmission Tariff Structures
- EnC: Draft strategy for Development of the Gas Market
- EnC/Ukraine: Progress Report on Implementation of the Gas Sector Reform
- Greece: Ministry of Energy Sets the Priorities in the Hydrocarbons Sector
- Romania: Ordinance no. 64/2016 Amending the Law no. 123/2012 on Natural Gas
- Ukraine: MoU on Potential Use and Development of Ukrainian GTS

Infrastructure

- EU: Public Consultation on Oil and Smart Grids, Financing Projects
- EU: European Investment Portal's Launch
- Greece: Declaration for the Promotion of the East Med Pipeline
- Serbia: AERS Publishes Consultation on Ten-Year Transmission System Development Plan

Competition - State Aid

- EU: Commission Opens in-depth Investigation on German Capacity Reserve
- EU: Commission Approves Portuguese RES Scheme
- EnC: Secretariat Establishes State Aid Network

Renewables

- EU: EEA Publishes Report on the Progress of RES
- EU: CEER Status Review on RES Support Schemes & Prices
- EU: Judgement of the ECJ on Calculation of the Energy Share from RES
- EU: Study on Potential of Biogas as Source of Clean Energy
- Ukraine: Incentives for Heat Producers from RES and Rules on Revenue Metering of Green Electricity

Energy Efficiency

- Ukraine: Parliament Passes Bills on Energy Efficiency

the highlights...

OIL & GAS

EU: NC on Capacity Allocation Mechanisms in Gas Transmission Systems

The Regulation sets up CAM in gas transmission systems for existing and incremental capacity. It provides commercial and technical rules for TSO cooperation in order to facilitate capacity sales. It regulates: a) the allocation of firm capacity products; b) bundling of capacity at interconnection points; c) incremental capacity process; and d) interruptable capacity. When implicit capacity allocation method is applied, national regulatory authorities may decide not to apply the above provisions.

Greece: Natural Gas Distribution Network Code Adopted

On 20 February 2017, the Decision of the Greek Energy Regulatory Authority (RAE) No. 589/2016 of 21 December 2016 on approval of the Code on Management of the Greek Grid for Distribution of Natural Gas (Distribution Code) was published in the Official Journal B' 487/2017. The Code regulates the terms and conditions for providing access to the three natural gas distribution grids (of Attika, of Thessaloniki and Thessalia and of the Rest of Greece which is owned 100% by DEPA).

Ukraine: Entry-Exit Tariffs for Domestic Gas Transportation, Regulation of Backhaul and PSO

On 28 March 2017, the National Energy and Utilities Regulatory Commission (NEURC) issued Resolution No. 348 and thereby set tariffs for transportation of natural gas within the territory of Ukraine, for virtual entry and exit points (comprising all the physical entry/exit points within a gas distribution area) into/from the Gas Transportation System of Ukraine, charged by the current Transmission System Operator (TSO) PJSC Ukrtransgaz. The Resolution is expected to ensure non-discriminatory access for all network users in compliance with the requirements of the Third Energy Package.

COMPETITION - STATE AID

EU: Decision on Romanian Hidroelectrica's Violation of State Aid Rules

The cases concern alleged violation of State aid rules by the State-owned Romanian company S.C. Hidroelectrica SA, which is the main electricity producer in the country, by selling electricity to twelve companies, including eight electricity traders and two electrode producers. According to the Decision, Hidroelectrica signed long-term contracts with the above-mentioned companies, with the duration of between five and ten years. The prices set out in these contracts were ad hoc prices negotiated with each buyer and not determined by reference to a pre-existing tariff grid applied by Hidroelectrica, e.g. as a discount or mark-up on an applicable tariff or as a tariff step.

Energy Markets what's new...

EU: Energy Ministerial Meeting in Rome

by Andriani Kantilieraki, (Athens)

On 9 and 10 April 2017, the Energy Ministers of Canada, France, Germany, Italy, Japan, the United Kingdom, the Secretary of Energy of the United States of America and the European Commissioner for Climate Action and Energy held a meeting in Rome in order to put forth issues concerning the developments since the Kitakyushu meeting of 2016 and the impact of the UNFCCC Paris Agreement. The key conclusions of the meeting include: the exchange of opinions among the Heads of Delegations concerning previous Initiatives; their commitment to proceed to the effective implementation of the Paris Agreement (with a view of reducing global temperature) and support any country (Ukraine among others) which is vulnerable to energy supply disruptions specifically due to the pursuance of political agendas; the crucial role of energy transition through the development of clean energy technology and quality energy infrastructure as well as issues concerning Energy Security (including electricity, natural gas and cybersecurity of the energy sector), New Energy Drivers (relating to the facilitation of investments in sustainable energy), Governing the Energy Transition and Global Issues (especially in regards with the efforts to grant affordable energy in Africa).

EU: WB6 Sustainability Charter Monitoring Report

by Andriani Kantilieraki, (Athens)

On 12 April 2017, the Energy Community Secretariat published a monitoring report on the progress of the Western Balkan 6 countries in taking measures correlating with the Sustainability Charter. The report was published in the context of the upcoming WB6 Summit in Trieste, which will be held on 12 July 2017 and highlighted the advancement of the market for energy services in Serbia in accordance with the adaptation of secondary legislation and project tendering procedures as well as the progress on the implementation of the Energy Performance of Buildings Directive (especially in Albania) which will be reinforced by the EU's 50 million EUR grant for the Regional Energy Efficiency Programme II and the Green for Growth Fund. Decisive progress has also been noted in Albania, in regards with smart support measures for renewable energy deployment in accordance with the adaptation of the Law on Promotion of the Use of Energy from Renewable Sources. Furthermore what has also been underlined is the fulfilment of obligations of said countries to the UNFCCC. However, the final remark of the report was that the national authorities' actions on investment promotion are not deemed satisfactory since they provide little support to investors who are obliged to face the bureaucratic administrative systems of the WB6 countries, although several efforts have been made to deal with the situation, including the establishment of the Dispute Resolution Centre.

EnC: New Signatories Join WB 6 Market Integration Initiative

by Stefan Pavlovic, (Belgrade)

In the period between 28 March 2017 and 31 March 2017, four new signatories signed the Western Balkan 6 (WB 6) Memorandum of Understanding on Regional Electricity Market Development (MoU), as follows: the Hungarian Energy and Public Utility Regulatory Authority (on 28 March), the Hungarian Independent Transmission Operator MAVIR (on 28 March), the Hungarian Power Exchange HUPX (on 29 March) and the Italian Transmission System Operator Terna (on 31 March). Even though the MoU was originally signed by the WB6 members of the Energy Community in April 2016, the ministries, transmission system operators (TSO), national regulatory authorities (NRA) and power exchanges of neighbouring EU Member States are invited to participate in this process with the goal of linking of national day-ahead markets with at least one neighbouring WB6 country or European Union country by mid-2018. Until now, nine EU stakeholders from five neighbouring Member States have signed the MoU.

Electricity what's new...

EU/ENTSO-E: Public Consultation on Draft Cross-zonal Intraday Capacity Pricing Methodology

by Theodoros Theodorou, (Athens)

On 11 April 2017, ENTSO-E launched an online public consultation regarding the proposal for the Cross-zonal Intraday Capacity Pricing (CZIDCP) Methodology in compliance with the Article 55 of Regulation (EU) 2015/1222 of 24 July 2015 establishing a guideline on capacity allocation and congestion management. Article 55 of the Regulation provides that within 24 months from the entry into force of the Regulation, all TSOs shall develop a proposal for a single methodology for pricing intraday cross-zonal capacity and that the proposal is subject to public consultation. The single methodology for pricing cross-zonal intraday capacity is based on implicit auctions complementing continuous trading mechanism on European level. Thus the primary aim of the consultation was to obtain view of the stakeholders and market participants on this important feature of the future European electricity intraday market and particularly in regard to the implementation challenges, number and timing of the auctions and Continuous Trading sessions, and the type of products which would be beneficial for the auctions in the proposed model. ENTSO-E also on 19 April 2017 organised in Brussels public workshop on the proposal put to consultation while announcing an online open invitation via email register with a strict deadline for those who are interested in taking part in this project.

Greece: Government's Control over TSO after Privatisation

by Mira Todorovic Symeonides, (Athens)

On 11 April 2017, the Parliament voted amendments to the law n. 4389/2016, which among others regulates the privatization of the Greek electricity TSO (ADMIE), with the law n. 4467/2017 (published in the OJ A'56/13.04.2017). The amendments clarify the issue of the State control over ADMIE after privatization. Through the privatization ADMIE, currently 100% subsidiary of the incumbent Public Power Corporation (PPC) in which the Greek State holds 51%, would also change its unbundling model into the full ownership unbundling. The transaction, which started in the first half of 2016, is said to be in its final phase. It consists of the following share transfers: 24% of ADMIE's shares are being transferred to a strategic investor (subsidiary of the Chinese State Grid); 25% to a SPV controlled by the Government (DES ADMIE); and 51% to a new holding company which should have the same shareholding structure as PPC. According to the amendments of the law, upon finalization of the spin-off of the PPC shares in ADMIE to the PPC current shareholders, in the new holding company, the shares of the Greek State, which include 17% shares held by the Privatisation Fund (TAIPED), will be transferred to DES ADMIE. Thus, the Greek State will have 51% participation in ADMIE, 25% of shares held directly by DES ADMIE and 26% of shares held indirectly, through 51% of shares in the new holding company. The Ministry of Energy and Environment will exercise control over DES ADMIE and indirectly over ADMIE while the Ministry of Finance exercises control over PPC. These amendments of the law provide that the control of the State in a TSO and a generation/supply company is exercised by different public authorities, in order to comply with the requirements of the Electricity Directive. Other amendments to the law relate to the methods of financing of the purchase of shares by DES ADMIE and the protection of PPC's shareholders' share price in the spin-off and the listing of the company on Athens Stock Exchange.

Albania: OST Joins ENTSO-E

by Odisea Xhelita, (Tirana)

On 30 March 2017, ENTSO-E's Assembly accepted the Albanian STO (OST) to the association as a full member also allowing it to participate in the working groups, committees and Assembly meetings. The membership of OST is considered to be a positive step for more regional cooperation in Southeast Europe giving customers access to fairer prices, more choices and greater security of supply. Such membership is considered to be a signal of stability, security and compliance with European standards. It will also support OST's efforts in tackling the challenging objectives of the Third Energy Package. The Energy Community positive opinion on the certification of OST as an unbundled TSO was one of the conditions for ENTSO-E's Assembly consideration of OST's membership.

Albania: Final Certification of OST

by Odisea Xhelita, (Tirana)

After resolving on the notification from the Energy Regulatory Authority (ERE) with subject “Opening the procedures to review the certification application in electricity transmission activity of Transmission System Operator company”, the Energy Community Secretariat (ECS) has reached to the conclusion to support the certification of OST, requesting simultaneously from ERE to elaborate on and to monitor the compliance with the rules and imposing additional requirements on OST related to the implementation of a compliance programme and providing evidence to the Ministry of Energy. Subsequently, on 15 March 2017 ERE issued Decision No.43/2017 on certification of OST; which came into force on the same day.

Bulgaria: ESO Publishes its Ten-Year Transmission Network Development Plan for 2017-2026

by Apostolos Christakoudis, (Sofia)

On 31 March 2017, the Bulgarian electricity TSO – “ESO” EAD, publishes a project of Ten-Year Plan for the development of Bulgaria's electricity transmission network for the period 2017-2026. In compliance with the obligation of the company under the Energy Act, Art. 81, letter "d", the plan is published on the website of the Electricity System Operator. The Ten-Year Network Development Plan (TYNDP) is developed by specialists from the Bulgarian ESO and contains the basic infrastructure for electricity transmission, which is provided for the construction, expansion, reconstruction and modernization over the next ten years. The TYNDP provides timely construction entry into operation of new elements of the electrical transmission grid for more economical and safe operation of the electricity system in compliance with the safety criteria and the actual quality standards for the supply of electricity. The most important information in the plan contains analysis of the consumption of electric power from the Bulgarian electrical transmission grid and a forecast for the development of electrical loads up to the year 2026 as well as an analysis of the production capacities of the Bulgarian electrical transmission grid, including renewable energy sources. The Construction of new distribution lines and network shall be determined in accordance with the pan-European and regional ten-year plan, developed and updated by the European Network of Transmission System Operators (ENTSO-E).The project is prepared with information about the development of the electricity and the production capacities, provided by electricity companies and is about to undergo public discussions.

Ukraine: Amended Grid Connection Rules, Capacity Allocation Rules and Licensing Conditions for Electricity Production

by Tetyana Vyshnevska, (Kiev)

On 30 March 2017, the National Energy and Utilities Regulatory Commission (NEURC) issued Resolution No. 441 on Approval of Amendments to the Rules on Grid Connection of Electrical Installations. Thereby, NEURC aims to streamline grid connection procedures and improve the quality of underlying services, including by means of: a) setting definite timeframes for provision of grid connection services as well as the liability for their violation; b) determining exhaustive requirements to be included in technical conditions for connection and c) enabling online tracking of the grid connection process via official websites of respective distribution system operators. The Resolution No. 411 will come into force on the day following the day of its official publication, except for provisions on the online tracking, which are expected to become effective in 180 days after the entry into force date. Moreover, on 28 March 2017, NEURC issued Resolution No. 426 on Approval of the Procedure for Carrying Out Electronic Auctions on Interstate Electric Grids Capacity Allocation. The main objective of the Resolution No. 426 is to resolve issues discovered during implementation of the current Procedure (approved by NEURC Resolution No. 176 of 12 February 2015) and ensure deployment of the e-auction platform and the mechanism for daily auctions. The Resolution No. 426 is expected to come into force on the day following the day of its official publication, and thus substitute (invalidate) Regulation No. 176. Furthermore, on 22 March 2017, NEURC approved the Licensing Conditions for Performing Business Activity of Power Generation by means of its Resolution No. 309. The latter establishes an exhaustive list of: a) documents to be attached to the licence application and b) requirements to be met by the licensees. The Resolution No. 309 will become effective in two months after the day of its official publication. The licensees shall bring their operations in line with the new rules and submit to NEURC all the required documents within a three-month period following the official publication of the Resolution.

Oil & Gas what's new...

EU: ACER's Survey on the EU Gas Wholesale Market

by Stefania Chatzichristofi, (Athens)

On 10 April 2017, the Agency for the Cooperation of Energy Regulators (ACER) published the outcome of a survey that has been conducted among EU wholesale gas market stakeholders regarding the existing obstacles of the trading market. The Survey, at this stage, contains only the view of the participants in the Survey and information concerning the further assessment of the progress of the gas wholesale markets which will be published in the ACER's annual Market Monitoring Report. The main obstacles according to the Survey have been classified by hub development category (established, advanced, emerging hubs and illiquid hubs). The main barriers for established, advanced and emerging hubs overlap to a large degree and consist of the following: i) non-competitive transmission tariffs (for both short-term and long-term capacity); ii) non- competitive short-term capacity products at the interconnection points; iii) need to further improve regulatory transparency and framework. The types of barriers in the illiquid hubs vary significantly. The main obstacle in the illiquid hubs is the weak political support to wholesale market development as well as the absence of an organised gas hub.

EU: Rules on Harmonised Gas Transmission Tariff Structures

by Tetyana Vyshnevska, (Kiev)

On 16 March 2017, the European Commission adopted Regulation (EU) 2017/460 establishing a network code on harmonised transmission tariff structures for gas, in accordance with Regulation (EC) No. 715/2009. The main objective of the Commission Regulation is to make the transmission tariff structures and respective tariff setting procedures more transparent, and thus improve the network users' understanding of tariffs for transmission and non-transmission services, setting and changing thereof. In particular, the Regulation establishes a set of rules on the structures of harmonised gas transmission tariffs, including rules on the application of a reference price methodology, the calculation of reserve prices for standard capacity products, and the requirements for carrying out relevant consultations and publication of certain information by transmission system operators (TSOs) and national regulatory authorities (NRAs). The Regulation is applicable to all entry/exit points of gas transmission networks, including interconnection points, but shall not apply in Member States which have been granted a derogation according to Article 49 of Directive 2009/73/C. The effective implementation of the rules set out in the Regulation shall be ensured by the Agency for the Cooperation of Energy Regulators (ACER) and the NRAs. The Regulation came into force on 6 April 2017, however, application of certain provisions thereof is postponed to 1 October 2017 and 31 May 2019.

EnC: Draft strategy for Development of the Gas Market

by Mira Todorovic Symeonides, (Athens)

On 29 March 2017, the Energy Community (EnC) Gas Action Group agreed on the Gas Action Plan 2020 prepared by the EnC Secretariat. The members of the Group, consisting of the representatives of the EnC Contracting Parties (CPs) national regulatory authorities, TSOs and other stakeholders, are invited to provide within the next two weeks additional proposals and comments. The aim of the Action Plan is to support the creation of the functional gas markets in the EnC and pan-European gas market integration. The Action Plan names some of the main obstacles for market integration and lists the instruments – measures to be taken, which include: a) legal (complete TSO unbundling; enforce legal obligation on transparency and balancing; adopt gas network codes and guidelines; reciprocal application of market rules and governance; abolishment of anti-competitive clauses in CPs' transmission and supply contracts such as destination clauses, take-or-pay clauses, English clauses, oil price indexation, contract duration; mutual recognition of trading and supply licenses); b) market (conclude new interconnection agreements between all neighbouring TSOs; defining standard products and units, allocation methodology and auctions per CP, selection of capacity booking platform; establishment of functioning virtual trading points and trading platforms as precondition for harmonisation of balancing rules); c) infrastructure projects support (schedule for all Serbian gas projects; Serbia-Nis/Bulgaria interconnector; Serbia-Vranje/FYR of Macedonia interconnector; Serbia-Futog/Croatia interconnector; Albania-Fier-Lezha/Kosovo*-Pristina interconnector; BiH-Posusje-Novi Travnik-Mostar/Croatia-Zagvozd-Posusje interconnector; Greece/FYR of Macedonia-Hamzali-Stojakovo interconnector; Poland-Hermonowice/Ukraine-Bilche Volytsya reverse flow; Hungary-Beregdaroc/Ukraine-Beregovo reverse flow (new capacity); Ionian Adriatic Pipeline; Romania/Moldova Interconnector).

EnC/Ukraine: Progress Report on Implementation of the Gas Sector Reform

by Tetyana Vyshnevska, (Kiev)

On 27 March 2017, the Energy Community Secretariat published a Report on the progress achieved in the implementation of the natural gas market reform in Ukraine over the last two years. The Cabinet of Ministers of Ukraine approved the Gas Sector Reform Implementation Plan on 25 March 2015 by means of its Resolution No. 375-p, providing for the development of a new legislative framework as well as undertaking a number of measures aimed, inter alia, at unbundling of gas transmission and distribution system operators (TSOs and DSOs), promotion of domestic gas production, transparency and metering, in line with the requirements of the Third Energy Package. The Report focuses on the accomplishments, especially as regards drafting and adoption of necessary legislation, as well as outstanding issues, such as the delay of the TSO unbundling, lack of progress in the compliance audit and auctioning of gas exploration and production licenses, and practical implementation of the adopted laws and regulations in general. At that, the Secretariat concluded that new instruments should be designed to motivate Ukraine to put its legislation into practice and to fulfill its obligations under the Energy Community Treaty.

Greece: Ministry of Energy Sets the Priorities in the Hydrocarbons Sector

by Evridiki Evangelopoulou, (Thessaloniki)

On 29 March 2017, the Ministry of Environment and Energy published a press release regarding its priorities in the field of hydrocarbon research and exploitation. According to the minister, Mr. George Stathakis, the fundamental goal is the consistent and transparent development of the hydrocarbon sector, with a view of the public interest and environmental protection. Within this context the implementation of a new institutional framework, the organization, promotion and institutional upgrading of the Hellenic Management Company of Hydrocarbons SA, as well as the gradual re-announcement of other land plots have to be prepared. Moreover, the Ministry of Environment and Energy considers the exploitation of hydrocarbons of vital importance both to the environment and local ecosystems protection.

Romania: Ordinance no. 64/2016 Amending the Law no. 123/2012 on Natural Gas

by Corina Bădiceanu, (Bucharest)

On 1 April 2017, the Urgency Ordinance no. 64/2016 on the amendment and completion of the Law no. 123/2012 regarding electricity and natural gas market entered into force, according to a press release of the Communication Department of the Romanian Ministry of Energy, and by this Ordinance, no adjournment of the entering into force of the liberalisation of the natural gases market is being justified. The Urgency Ordinance no. 64/2016 regulates the principles of the liberalisation of the natural gas market, that has been published in the Official Gazette no. 801 on 11 October 2016. Once applicable, the liberalisation of the natural gas market will create a competitive and transparent environment for both operators and consumers.

Ukraine: MoU on Potential Use and Development of Ukrainian GTS

by Tetyana Vyshnevska, (Kiev)

On 10 April 2017, current Ukrainian Transmission System Operator (TSO) PJSC Ukrtransgaz together with the oil and gas incumbent NJSC Naftogaz of Ukraine signed a Memorandum of Understanding with the Slovak and Italian TSOs, Eustream a.s. and Snam S.p.A. accordingly, on joint assessment of opportunities for cooperation as regards the use and development of the Ukrainian Gas Transportation System (GTS). The cooperation of MoU signatories is expected to contribute to the long-term stable transit of natural gas through Ukraine in accordance with the best European practices, transparent and fair network access for third parties, as well as safe and effective use of the GTS; while the latter is expected to become more up-to-date, competitive and efficient.

OIL & GAS highlights...

EU: NC on Capacity Allocation Mechanisms in Gas Transmission Systems

by Mira Todorovic Symeonides, (Athens)

On 17 March 2017, the European 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 was published in OJ L 72/1. The repealed Commission Regulation no. 984/2013 establishing a network code on capacity allocation mechanism (CAM) in gas transmission systems aimed to achieve the necessary degree of harmonisation across Union. The new Regulation has wider scope than the repealed one, particularly in regard to the rules for the offer of incremental capacity. It also clarifies certain definitions and provisions such as in regard to firm and interruptible capacities.

The Regulation sets up CAM in gas transmission systems for existing and incremental capacity. It provides commercial and technical rules for TSO cooperation in order to facilitate capacity sales. The Regulation applies to interconnection points, and may apply to entry points from and exit points to third countries, but does not apply to exit points to end-consumers and distribution networks, entry points from liquefied natural gas (LNG) terminals and production facilities, and entry points from or exit points to storage facilities. Further, it applies to all technical and interruptable capacity at interconnection points, to additional capacity, and to incremental capacity.

The Regulation provides for the following general principles of cooperation: coordination of maintenance between the TSOs and their adjacent TSOs regarding their respective maintenance plans in order to minimise the impact on potential gas flows and capacity at an interconnection point; standardisation of communication; capacity calculation and maximisation; and exchange of information between adjacent TSOs.

It regulates: a) the allocation of firm capacity products; b) bundling of capacity at interconnection points; c) incremental capacity process; and d) interruptable capacity. When implicit capacity allocation method is applied, national regulatory authorities may decide not to apply the above provisions. In regard to the firm capacity products, it regulates the allocation methodology and provides basic rules for the standard firm products as well as the rules for and timing of the annual, quarterly, monthly, daily and within-day auctions of such products. Further, it sets the rules for joint offer of bundled capacity products by the adjacent TSOs and obliges the ENTSO-G to develop first, until 6 January 2018, the catalogue of the main terms and conditions in the transport contracts of the TSOs for bundled capacity products, and after that, within another 6 months, publish a template for the main terms and conditions covering contractual provisions for the offer of bundled capacity products. The ACER will provide opinion on the template which further, upon approval by the national regulatory authorities, may be used by the TSOs. From 1 January 2018 TSOs shall offer network users, holding mismatched unbundled capacity at one side of an interconnection point, a capacity conversion service (based on the conversion model currently under development by ENTSO-G) free-of charge and on non-discriminatory basis. From 1 January 2018 TSOs may only offer standard capacity products for interruptible capacity of duration longer than one day if the corresponding monthly, quarterly or yearly standard capacity product for firm capacity was sold at an auction premium, was sold out, or was not offered. It has been clarified that this Regulation applies to capacity booking platforms, with specification of provisions applicable to joint booking platforms.

TSOs should submit to ENTSO-G all required information regarding the implementation of this Regulation by 31 December 2018, while ENTSO-G shall ensure the completeness and correctness of all information received from TSOs and submit them to ACER by 31 March 2019.

Greece: Natural Gas Distribution Network Code Adopted

by Stefania Chatzichristofi, (Athens)

On 20 February 2017, the Decision of the Greek Energy Regulatory Authority (RAE) No. 589/2016 of 21 December 2016 on approval of the Code on Management of the Greek Grid for Distribution of Natural Gas (Distribution Code) was published in the Official Journal B' 487/2017. The Natural Gas Distribution Code is a regulatory document of major importance for the operation of gas distribution, and shall be the basic tool for free third party access to the distribution networks. In general terms, the Distribution Code regulates the management, maintenance as well as the development of distribution networks in accordance with the provisions of article 80 of the Law 4001 / 2011 (Government Gazette A '179 / 22.8.2011), as applicable.

The Code regulates the terms and conditions for providing access to the three natural gas distribution grids (of Attika, of Thessaloniki and Thessalia and of the Rest of Greece which is owned 100% by DEPA). The Code was initially prepared by the aforementioned distribution network operators and was submitted to RAE for processing and approval. Further, RAE launched a supplementing consultation and further processing with the aim to harmonise the proposals of the Distribution System Operators and to provide a unified Code for all natural gas distribution networks.

The Distribution Code regulates all the major issues such as provision of Operation services (basis services of distribution, ancillary services and optional services), Procedures of provision of information (communication data and publication of information regarding the network), Electronic identification codes on delivery points, coordination with Transmission System Operator and other Distribution System Operators, connecting, disconnecting and re-connecting of delivery points, criteria for connection of new delivery points, connection agreement and execution of connection works, agreement on the use of distribution network, quality of natural gas, operation of the network, maintenance and development of the distribution network and well as invoicing and payment procedures. Moreover, the Distribution Code establishes the free third party access to the distribution network, without discrimination among the users, by signing a standard agreement that shall be approved by RAE. Further, the free user change in the distribution network of all the delivery points concerning selective customers, as well as the multi-user access to a point of delivery is regulated. Also, the Code specifies the technical prerequisites for the operation, maintenance and development of the distribution network, and in particular as regards the losses and the self-consumption, the safe and reliable supply of natural gas, the response in emergencies as well as the quality of customer service. It also identifies the procedures of network maintenance and development planning as well as the procedures of user information.

Several rulebooks should be gradually adopted within the next six months from the adoption of the Distribution Code in order to make its application possible. More precisely, the Rulebook on the management of the distribution network, and the Rulebook of the emergency needs should be adopted. Until then, the existing internal rulebooks shall continue to apply.

Ukraine: Entry-Exit Tariffs for Domestic Gas Transportation, Regulation of Backhaul and PSO

by Tetyana Vyshnevska, (Kiev)

On 28 March 2017, the National Energy and Utilities Regulatory Commission (NEURC) issued Resolution No. 348 and thereby set tariffs for transportation of natural gas within the territory of Ukraine, for virtual entry and exit points (comprising all the physical entry/exit points within a gas distribution area) into/from the Gas Transportation System of Ukraine, charged by the current Transmission System Operator (TSO) PJSC Ukrtransgaz. The Resolution is expected to ensure non-discriminatory access for all network users in compliance with the requirements of the Third Energy Package. In particular, the tariffs for transportation of 1000 m^3 of natural gas per day were established in the following amounts: a) UAH 296.80 for (i) entry points with physical location of natural gas fields, production of biogas or other gases from alternative sources, (ii) virtual entry points from the group of gas extraction enterprises and (iii) virtual entry points from one or a group of gas distribution systems (where gas is fed in by extraction companies or biogas producers); b) UAH 0.00 for (i) virtual entry and exit points in connection with the gas storage facilities (GSF), (ii) virtual entry and exit points where gas transfer is taking place, (iii) entry and exit points with physical location in/from the GSF; (iv) virtual exit points for TSO's transactions of natural gas purchase for own consumption or for production and technological expenditure; c) UAH 322.10 for exit points with physical location to direct consumers; and d) UAH 76.90 to UAH 192.25 for virtual exit points to gas distribution systems. The Resolution came into force on 1 April 2017.

In addition, on 27 February 2017, the Ministry of Finance of Ukraine (hereinafter: the Ministry) issued Order No. 292 approving amendments to certain normative acts of the Ministry. Among other, amendments were introduced in the Procedure and Terms of Customs Control and Customs Clearance of Goods Transferred by Pipeline Transport, with the aim to improve deployment of the mechanism of backhaul (virtual reverse flow) of natural gas. Furthermore, the customs clearance of natural gas imported in Ukraine with the purpose of its storage in the GSF shall be carried out in accordance with the customs warehousing regime instead of the customs transit regime. Thus, European companies will presumably be able to store natural gas in Ukrainian GSF up to three (3) years, instead of 31 days envisaged for the transit regime, and will be exempted from paying the 20% import VAT and customs duties. The Order came into force on 4 April 2017.

Moreover, on 22 March 2017, the Cabinet of Ministers of Ukraine issued Resolution No. 187, imposing public service obligations (PSO) on certain subjects of the natural gas market, and substituting the equivalent Governmental Resolution No. 758 of 1 October 2015. The declared objective of the Resolution No. 187 is to ensure implementation of a transparent and predictable mechanism for revision of retail gas prices. Unlike its predecessor, the Resolution No. 187 contains, inter ala, provisions on: a) the requirements to heat producers in connection with their debts to Naftogaz for gas supplied in previous periods; b) a 1.917% trade mark-up for Naftogaz (which is required to sell natural gas to PSO providers) in case of price revision, and a 2.5% trade mark-up for gas supplying companies (PSO providers); c) coefficients to be applied to the price of natural gas supplied to religious organizations or for heat production for purposes of religious organizations (0.5), and supplied to heat producing companies for heat and electricity production (1.6). Also, the Resolution No. 187 includes a somewhat amended formula for calculation of the natural gas price at the level of the import parity price for the reference period, with average values of certain variables (the price of natural gas at the NCG hub, its transportation from the NCG hub to Ukraine via a virtual trading point in Slovakia, the UAH-USD currency exchange rate and the coefficient of correlation of energy units (MW/h) to volume (1000 m^3)). The Resolution No. 187 came into force on 1 April 2017 and will remain in effect until 1 April 2018.

Infrastructure what's new...

EU: Public Consultation on Oil and Smart Grids, Financing Projects

by Dafni Siopi, (Thessaloniki)

On 3 April 2017, the consultation on the list of additional projects in oil and smart grids projects proposed for the PCI label in energy infrastructure was launched by the European Commission. Project promoters submit the electricity and gas project proposals for which they want to obtain the status of PCI to the Regional Groups for assessment. Regional Groups then will evaluate the projects against the general and specific criteria as defined in the Regulation assessing especially the contribution of the projects to market integration, sustainability, security of supply and competition. The consultation will remain open until 26 June 2017.

EU: European Investment Portal's Launch

by Theodoros Theodorou, (Athens)

On 31 March 2017, the European Commission launched the European Investment Project Portal (EIPP), an internet platform that aims to develop a connection between investment project promoters and potential international investors in European and Global scale. This portal currently holds at least 150 projects and almost one third of them concerns the European field of energy, thus promoting the further deployment of sectors such as renewable energy sources (RES), climate friendly energy production and energy efficiency. Nevertheless, these investment projects must fulfill certain requirements in order to be submitted to this portal as their main purpose consists of the promotion and development of EU Economy in accordance with the Energy Union and EU Investment Plan policies.

Greece: Declaration for the Promotion of the East Med Pipeline

by Andriani Kantilieraki, (Athens)

On 3 April 2017, the Greek Minister of Energy, the Minister for energy of Cyprus, the Italian Minister of Finance and the Israeli Minister for Energy signed a joint declaration for the promotion of the East Med gas pipeline in Tel Aviv. Under the Declaration, the parties affirmed their support to the conversion of the Eastern Europe into an alternative route of natural gas towards Europe as well as the use of the pipeline for the export of natural gas reserve. The parties further expressed their interest in promoting the request of IGI Poseidon consortium for the procurement of a European grant and their determination to enhance their cooperation for the monitoring of the project and the terms required to speed up the construction process. Finally, the Greek Minister of Energy mentioned the positive future impact of the project's completion for the stability of the area and the enhancement of energy dynamics in Crete and Peloponnesus.

Serbia: AERS Publishes Consultation on Ten-Year Transmission System Development Plan

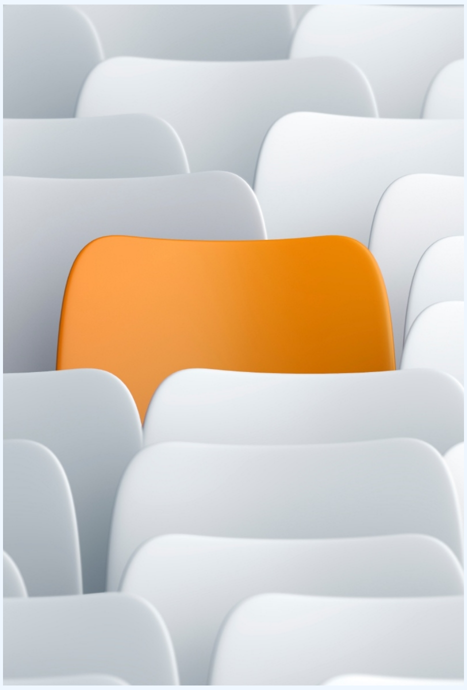
by Mirjana Mladenović, (Belgrade)

On 31 March 2017, the Energy Agency of the Republic of Serbia (AERS) published the invitation for the public consultation regarding Transmission System Development Plan of the Republic of Serbia for the period 2017-2026 which has been submitted by the Transmission System Operator EMS A.D. In accordance with the Energy Law, the Transmission System Operator is obliged every year to enact a Ten-Year Transmission System Development Plan and to submit it to AERS for approval. As part of the approval procedure, AERS organizes a public consultation regarding the System Development Plan. All interested parties should submit comments and suggestions until 28 April 2017 on the form which is an integral part of the Plan and it can be found on the website of the AERS in the section Public Consultations.

Competition - State Aid what's new...

EU: Commission Opens in-depth Investigation on German Capacity Reserve

by Viktoria Chatzara, (Athens)



On 7 April 2017, the European Commission issued a decision on the case number SA.45852 concerning the Capacity Reserve that Germany intends to establish and about which it notified the Commission. The contemplated scheme is part of the electricity market reform taking place in Germany, which is characterised by significant increases in the generation from variable renewable energy sources, the phase-out of nuclear power, and a high level of connection to many neighbouring markets. The establishment of the Capacity Reserve aims at ensuring continued security of supply throughout the transitional period in the German energy market. According to the relevant applicable provisions, the four German TSOs shall gradually build up reserve capacities to be used to ensure security of supply, which shall be procured by means of regular, competitive, transparent and non-discriminatory tenders, in the course of which domestic capacity providers bid for the yearly remuneration they wish to receive for maintaining their capacity available, provided they comply with certain eligibility criteria (in the form of technical requirements) and until the demanded overall volume of 2 GW is met. The Commission has decided to initiate an in-depth investigation procedure with respect to the above described measure, in order to assess whether it complies with EU state aid rules. The Commission's concerns are that said measure may distort the competition in the relevant market and that it could favour power plant operators over demand response operators, as the criteria for their participation may not be sufficiently open. Furthermore, the Commission is concerned that, even if the reserve is currently needed, the measure would continue to exist even when it will no longer be necessary. Finally, the Commission notes that Germany may not have adopted all possible market reforms that would enable the market to fully ensure security of supply at lowest possible cost and without the need for state intervention.

EU: Commission Approves Portuguese RES Scheme

by Viktoria Chatzara, (Athens)

On 7 April 2017, the EU Commission's decision dated 4 May 2016 on the case number SA.41694 concerning a contemplated Portuguese scheme for the financing of renewable energy (RES) technologies was published in the Official Journal of the EU. The said scheme intends to support new installations and all RES technologies for electricity generation, as well as to ensure stability of the National Electric System, and increase cost effectiveness of the support scheme through the use of competitive procedures for mature technologies. It should be noted that large hydro plants (i.e. having installed capacity larger than 10MW), cogeneration, and self-consumption and small production units (larger than 250 kW) are not included in the beneficiaries of this support scheme. Under the contemplated scheme, larger generators will be selected with tender procedures, while smaller generators will be entitled to choose between: (a) receiving a subsidy equivalent to the average market price, or (b) receiving a subsidy equivalent to the long term market price. Moreover, RES generators with installed capacity below 500 kW or below 3 MW or 3 generation units in case of wind energy can choose to apply for a fixed remuneration to be set according to a long term market price benchmark. The scheme further provides that the remuneration can never be higher or lower than two reference values (Floor and Cap respectively). The scheme will be financed by the tariff for the Global Use of System (UGS), levied on energy consumers proportionally to their energy use. The Commission concluded that the proposed scheme constitutes State aid and examined it under the Guidelines on State aid for environmental protection and energy 2014-2020. Following this examination, the Commission concluded that the contemplated scheme is compatible with the internal market.

EnC: Secretariat Establishes State Aid Network

by Vuk Stankovic, (Belgrade)

On 16 March 2017, the Energy Community Secretariat ("EnC Secretariat") signed the Joint Declaration on the establishment of an Energy Community State Aid Network ("Declaration"). Having in mind that Contracting Parties are under an obligation to transpose, implement and enforce EU State aid rules in the field of energy as from the entry into force of the Energy Community Treaty or as from the accession to Energy Community, the aim of the Declaration is to facilitate the local State Aid Authorities through transposing process. Moldova, Albania and Bosnia and Herzegovina, have already joined the Energy Community State Aid Network ("Network") whereas accession of other Contracting Parties are foreseen in the upcoming weeks. EnC Secretariat outlined that Network shall set up ad hoc working groups to guide and supervise the Contracting Parties and to adopt best practices and guidelines.

COMPETITION - STATE AID highlight...

EU: Decision on Romanian Hidroelectrica's Violation of State Aid Rules

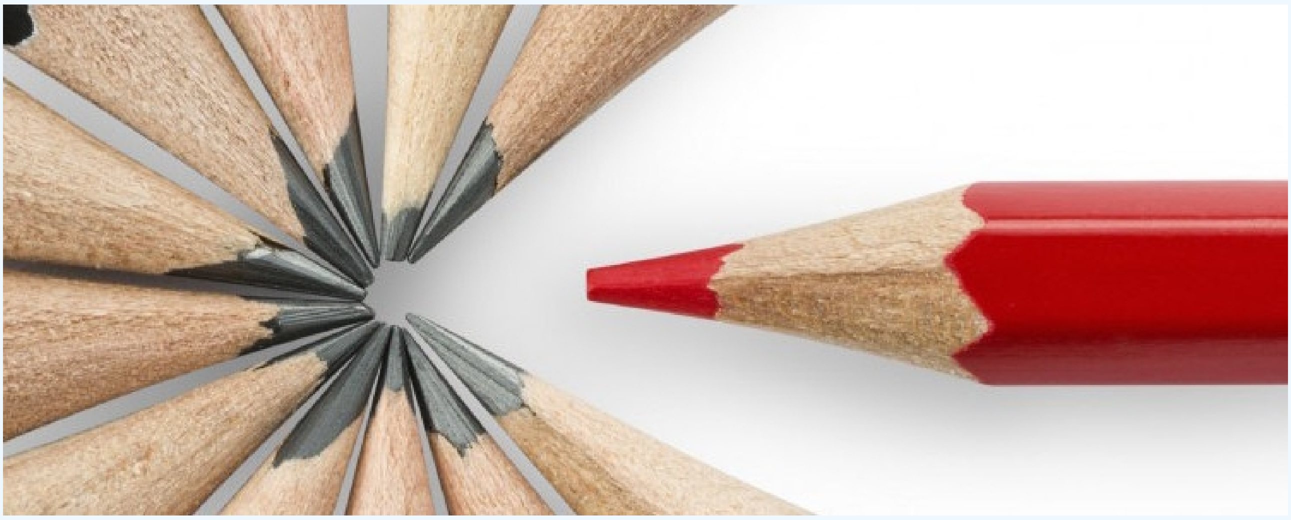
by Tetyana Vyshnevska, (Kiev)

On 29 March 2017, several decisions of the European Commission were published in the Official Journal of the European Union, including the Commission Decision (EU) 2017/501 of 12 June 2015 in cases SA.33623, SA.33624, SA.33451 and SA.33581 on preferential electricity tariffs, initiated by the investment fund S.C. FP Proprietatea SA. The cases concern alleged violation of State aid rules by the State-owned Romanian company S.C. Hidroelectrica SA, which is the main electricity producer in the country, by selling electricity to twelve companies, including eight electricity traders and two electrode producers (namely: S.C. ArcelorMittal Galați, S.C. Alro SA, S.C. Alpiq RomEnergie S.R.L., S.C. Alpiq RomIndustries S.R.L., S.C. Energy Financing Team Ro mania S.R.L. (EFT), S.C. Electrica SA, S.C. Electromagnetica SA, S.C. Energy Holding S.R.L., S.C. EUR O-PEC SA, S.C. Luxten-Lighting Group SA, S.C. Electrocarbon SA Slatina and S.C. ELSID Titu SA), at prices set below market level.

The contracts concluded by Hidroelectrica were assessed against the requirements of Article 107(1) of the TFEU as to whether they provided State aid to alleged beneficiaries after the Romania's accession to the EU (2007), that is if these contracts afforded the buyers an economic advantage above normal market conditions and, if so, if the advantage deriving from the contracts and their subsequent amendments can be attributed to resources of the Romanian State as well as to actions, instructions or decisive influence of the State, as opposed to independent commercial decisions of Hidroelectrica.

According to the Decision, Hidroelectrica signed long-term contracts with the above-mentioned companies, with the duration of between five and ten years. The prices set out in these contracts were ad hoc prices negotiated with each buyer and not determined by reference to a pre-existing tariff grid applied by Hidroelectrica, e.g. as a discount or mark-up on an applicable tariff or as a tariff step. The Commission analysis revealed that only three alleged beneficiaries (Luxten-Lighting for 2008-2009, Electrocarbon and Elsid for 2007-2010) benefited from prices lower than those within the range in which they could be considered in line with the benchmark market price, therefore, only these buyers were granted undue economic advantage over market conditions.

That being said, upon undertaking an econometric analysis of the contract prices in question, examination of the data and comments submitted by the Romanian authorities and other interested parties, including the alleged beneficiaries, the Commission concluded that all the contracts under investigation, including contracts with Luxten-Lighting for 2008-2009 and with Electrocarbon and Elsid for 2007-2010, do not constitute State aid within the meaning of Article 107(1) TFEU.



Renewables what's new...

EU: EEA Publishes Report on the Progress of RES

by Stefania Chatzichristofi, (Athens)

On 3 April 2017, the European Environment Agency (EEA) published its report "Renewable energy in Europe 2017: Recent growth and knock-on effects" and provided useful information concerning the progress of renewable energy sources (RES) in the year 2014 at the EU and MS level. The report underlines the significance of RES that have become a major contributor to the EU energy transition. The steady RES progress since 2005 has led EU to meet its interim targets of the year 2015. Further, the report points out that: the RES heating and cooling sector is the dominant market sector in EU; renewable electricity follows; and finally in the transport sector, RES has made up approximately 6% of all the energy used in 2014, with biofuels accounting for nearly 90% of renewable energy. Moreover, an analysis of the compound annual growth rate demonstrated that EU needs further efforts until 2020 in order to achieve the RES goals set. From a global perspective, the report highlights that the RES global electricity generating capacity between 2005 and 2015 has doubled as well as that the investments in RES is spreading globally.

EU: CEER Status Review on RES Support Schemes & Prices

by Stefania Chatzichristofi, (Athens)

On 11 April 2017, the Council of European Energy Regulators (CEER) published its Status Review of Renewables (RES) Support Schemes covering the years 2014 and 2015. The report presents the main support schemes in Europe which are: feed-in tariffs (FITs), feed-in premiums (FIPs), Green Certificates (GCs), and investment grants. The report also provides information on the coverage and cost of support schemes for RES across the 28 EU Member States. Further, the report shows that the weighted average subsidy paid to RES generators, on top of the wholesale price, was circa €110/MWh in the year 2015. This is largely unchanged from the level paid in the year 2014. The main objective of the report is to provide comparable information regarding RES

EU: Judgement of the ECJ on Calculation of the Energy Share from RES

by Andriani Kantilieraki, (Athens)

On 2 March 2017, the European Court of Justice issued its decision on the request for a preliminary ruling in case C-4/16 made by the Polish Civil Court of Appeal, regarding the interpretation of the second subparagraph of Article 2(a) of Directive 2009/28/EC on the promotion of the use of energy from renewable sources. The dispute originated from the uncertainty of the Polish Court on whether hydropower, as energy from a renewable source, covers energy obtained using the gravity-induced flow of water in artificial water flows. Having taken under consideration certain recitals and articles of Directive 2009/28, the repealed Directive 2003/54, Regulation No 1099/2008 and the Polish law on energy relating to the definition of "renewable energy sources", the Court mentioned that the concept of 'energy from renewable sources' covers 'energy from renewable non-fossil sources, namely [inter alia] hydropower'. The Court's decision was based on the view of encouraging the production of electricity from hydropower in order to achieve the greater goal of reduction of greenhouse gas emissions. Subsequently, the Court - in contrast with the Polish first instance judgement - held that hydropower constitutes energy from renewable sources regardless of whether the water flow is natural or artificial, with the exception of electricity generated from pumped storage units using water that has previously been pumped uphill.

EU: Study on Potential of Biogas as Source of Clean Energy

by Aleksandar Mladenovic, (Belgrade)

The European Commission commissioned study on Potential of Biogas as Source of Clean Energy, published in April 2017, finds that the use of biogas has not yet reached its full potential in Europe. The main obstacle has been found in the absence of policies promoting biogas in some EU countries and this is addressed by making a set of recommendations including creation of a long-term policy framework for the development of this sector and related areas; creation of a stable investment framework and removal of regulatory and technical barriers, including those hampering cross-border energy trade, in the study. In addition to recommending making more use of residual heat from biogas installations and informing citizens about local biogas projects, benefits and safety guidelines, the study analyses different scenarios in biogas use contribution towards achieving EU ambitious energy and climate targets for 2020 and 2030.

Ukraine: Incentives for Heat Producers from RES and Rules on Revenue Metering of Green Electricity

by Tetyana Vyshnevska, (Kiev)

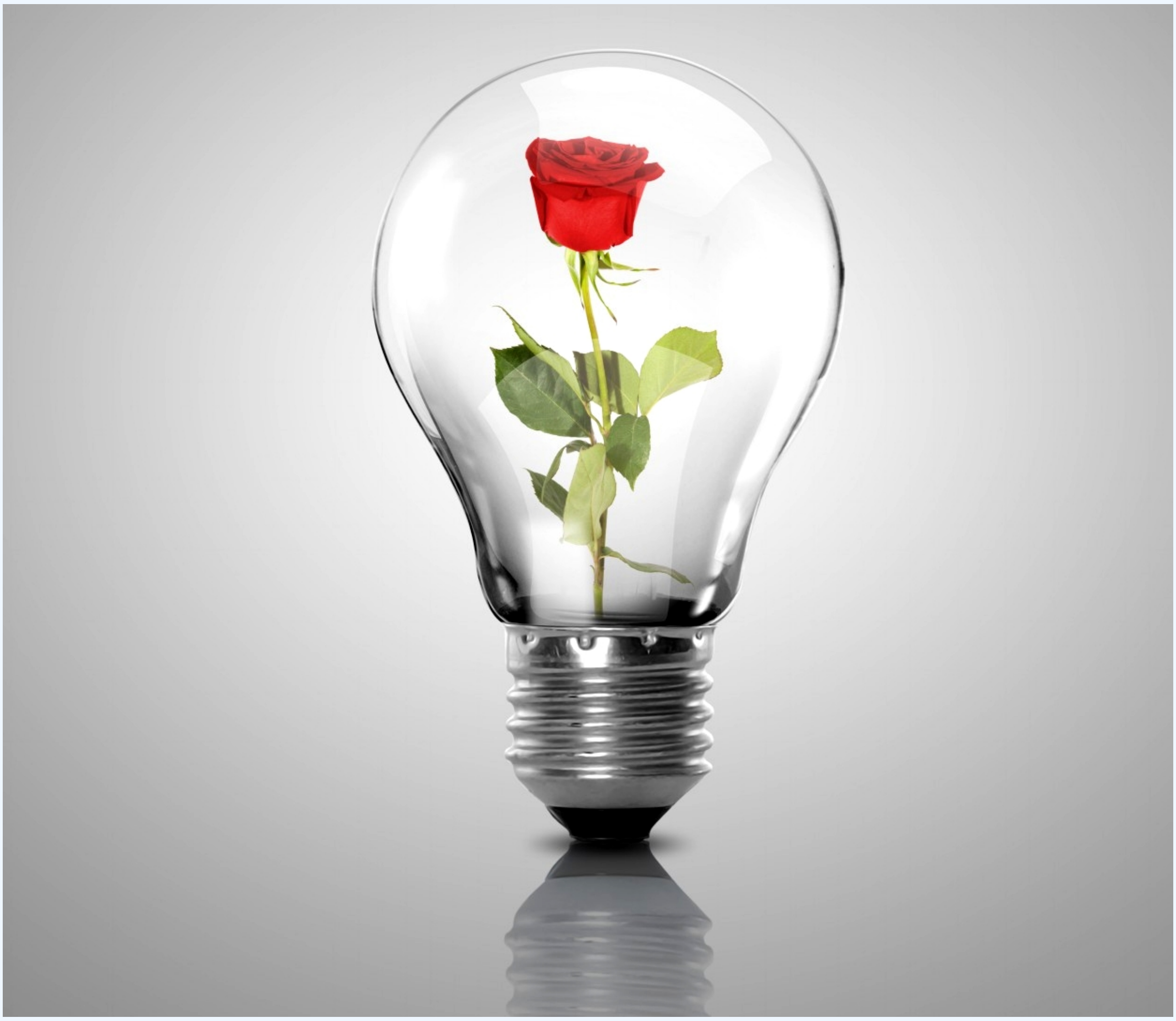
On 21 March 2017, the Ukrainian Parliament adopted the Law No. 1959-VIII amending the Law of Ukraine on Heat Supply as regards promotion of heat production from alternative energy sources (hereafter: AES), that is non-conventional, renewable energy sources (RES), waste energy. The Law aims to incentivise heat production from AES (to be supplied to residential consumers and organizations financed from the State or local budget) by setting respective tariffs at the level of 90% of the tariff for heat production using natural gas. Implementation of the Law is expected to increase investments in heat production using local energy resources and consequently decrease dependency on the imported natural gas for heat production. The Law came into force on 15 April 2017. Tariffs for heat production, established before the Law came into force, shall apply until 31 December 2020, unless respective heat producers from AES request their revision in accordance with the provisions of the Law. Furthermore, on 4 April 2017, the National Energy and Utilities Regulatory Commission (NEURC) issued Resolution No. 472, approving the Procedure for revenue metering of electricity produced by electrical installations using AES (except for blast furnace and coking gases, and using hydro energy – only by micro, mini and small hydropower plants). Thereby, NEURC aims, inter alia, to: (i) regulate revenue metering of green electricity, (ii) set up a data collection mechanism that would take into account the amount of electricity consumed by generating installations for their own needs during the sale of green electricity on the Wholesale Electricity Market of Ukraine and corresponding settlements, and (iii) to prevent the resale of non-green electricity as per feed-in tariff. The Resolution will become effective on the day following the day of its official publication, however, there will be a six-month transitional period during which the current schemes of revenue metering will continue to apply. Electricity production, distribution and supplying companies shall bring the technical condition of their equipment and revenue metering systems in line with the requirements of the approved Procedure during four months after the Resolution comes into force.

Energy Efficiency what's new...

Ukraine: Parliament Passes Bills on Energy Efficiency

by Tetyana Vyshnevska, (Kiev)

In late March - early April 2017, the Ukrainian Parliament passed a number of bills concerning energy efficiency. In particular, the draft law No. 4941-d of 14 December 2016 on Energy Efficiency of Buildings passed the first reading on 4 April 2017. The main objective of the bill is to implement the requirements of Directive 2010/31/EU on the energy performance of buildings, by introducing into national legislation the lacking specific regulation, including as regards certification of energy efficiency in buildings. Moreover, on 21 March 2017, the draft law No. 5598 of 29 December 2016 on Energy Efficiency Fund was adopted by the Parliament in the first reading. The Law shall create the legal, economic and organizational basis for the establishment and operation of the Energy Efficiency Fund, which is meant to boost large-scale energy modernization in the country through state support of energy efficiency projects. As of the moment, both bills are awaiting the second reading by the Parliament. In addition, on 23 March 2017, the Law No. 1980-VIII amending the Law of Ukraine on Introduction of New Investment Opportunities, Assuring Rights and Lawful Interests of Business Entities to Carry Out Large-Scale Energy Modernization (as regards Procurement of Energy Services) was adopted. Therefore, from now on public sector entities will be able to purchase services of energy service companies (ESCOs) via e-auctions (in the open procedure or negotiated procedure), in accordance with the requirements of the Law of Ukraine on Public Procurement. The Law No. 1980-VIII came into force on 20 April 2017, however, application of certain provisions is postponed to 1 January 2022.



for further information, please contact **Editing authors**

Mira Todorovic Symeonides, LL.M.
Partner
Rokas (Athens)

Rokas Law Firm
25 & 25A, Boukourestiou Str.,106 71 Athens, Greece
E m.todorovic@rokas.com ; athens@rokas.com

Stefania Chatzichristofi, LL.M, M.Sc.
Associate
Rokas (Athens)

Rokas Law Firm
25 & 25A, Boukourestiou Str.
106 71 Athens, Greece, E athens@rokas.com

Tetyana Vyshnevska
Associate
Rokas (Kiev)

IKRP Rokas & Partners Ukraine
15, Panasa Lyubchenko Str.,office 320
Kiev 03680, Ukraine, E kiev@rokas.com

Authors

Rokas (Athens)

Viktoria Chatzara, LL.M.
Associate

Rokas Law Firm
25 & 25A, Boukourestiou Str.
106 71 Athens, Greece, E athens@rokas.com

Andriani Kantilieraki
Associate

Rokas Law Firm
25 & 25A, Boukourestiou Str.
106 71 Athens, Greece, E athens@rokas.com

Theodoros Theodorou
Associate

Rokas Law Firm
25 & 25A, Boukourestiou Str.
106 71 Athens, Greece, E athens@rokas.com

Rokas (Belgrade)

Vuk Stankovic, LL.M.
Associate

IKRP & Partners Belgrade
30, Tadeusa Koscuskog Str., 11000 Belgrade
Serbia, E belgrade@rokas.com

Authors *(cont.)*

	Aleksandar Mladenovic, LL.M. Associate	IKRP & Partners Belgrade 30, Tadeusa Koscuskog Str., 11000 Belgrade Serbia, E belgrade@rokas.com
	Mirjana Mladenović, LL.M. Associate	IKRP & Partners Belgrade 30, Tadeusa Koscuskog Str., 11000 Belgrade Serbia, E belgrade@rokas.com
	Stefan Pavlovic Associate	IKRP & Partners Belgrade 30, Tadeusa Koscuskog Str., 11000 Belgrade Serbia, E belgrade@rokas.com

Rokas (Bucharest)

	Corina Bădiceanu, LL.M. Associate	I.K. Rokas & Partners – Constantinescu, Radu, Ionescu SPARL 45 Polona Str., District 1, Bucharest Romania, E bucharest@rokas.com

Rokas (Sofia)

	Apostolos Christakoudis Associate	Rokas Law Firm Branch Bulgaria, I. Rokas 12-16 Dragan Tzankov Blvd. Lozenetz Sq. 1164 Sofia, Bulgaria, E sofia@rokas.com

Rokas (Thessaloniki)

	Evridiki Evangelopoulou Associate	Rokas Law Firm Tsimiski & 3 G.Theotoka Str., 546 21 Thessaloniki Greece, E thessaloniki@rokas.com
	Dafni Siopi, LL.M. Associate	Rokas Law Firm Tsimiski & 3 G.Theotoka Str., 546 21 Thessaloniki Greece, E thessaloniki@rokas.com

Authors *(cont.)*

Rokas (Tirana)

Odisea Xhelita

Associate

IKRP Rokas & Partners Albania sh.p.k.
Andon Zako Çajupi Str., Building No. 3, 4th Floor, Apt. 11
Tirana, Albania, E tirana@rokas.com