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Serbia: New Energy Law Adopted in Serbia

by Vuk Stankovic (Belgrade)

On 29 December 2014, the Serbian Parliament adopted a new Energy Law (OJ no 145/2014) in the short and urgent procedure establishing the legal framework necessary for the full market opening as of 1 January 2015. Foremost goal of the Energy Law is full implementation of the third energy package in Serbia. Apart from the amendments regarding the electricity wholesale and retail market, the Energy Law also introduces significant framework changes in the field of energy grids and renewable energy sources. In regard to electricity wholesale and retail market the term Public Supplier has been replaced with the term Guaranteed Supplier with the possibility that regulated prices for public supply will be abolished after May 2017. From July 2015, the right on guaranteed supply can be granted only to small and household customers with annual electricity consumption not exceeding 30.000 kWh. In terms of grid development and in line with Article 10 of the Directive 2009/72/EC, the Serbian Energy Agency (SEA) is appointed as a body in charge for certification of Transmission System operator (TSO). Furthermore, in terms of connection to the transmission grid, in Article 118 the Energy Law allows investors to construct tailor-made connection points on behalf of TSO. Parallel with existing distribution system operators (DSOs) new Closed Distribution System Operators may be established in free or economic zones in order to distribute electricity towards system operator or its affiliated companies without possibility of distributing to the household customers.

The Energy Law for the first time provides for priority dispatching of electricity generated from renewable energy sources and also for the obligation of TSO and DSOs to ensure priority access or RES producers to the grid and off-take of total generated electricity, unless the safety of the system operations is endangered. The Energy Law brings forward substantial changes with regard to privileged producers. Articles 70 and 71 of the Energy Law introduce three special categories of electricity producers: (i) privileged producer; (ii) temporary privileged producer; (iii) RES producer (using part of RES in overall production). The first two categories are entitled to enter a Power Purchase Agreement (PPA) and the third one is only entitled to acquire guarantees of origin. Furthermore, in accordance with Article 71, the validity of the temporary status of privileged producer is extended from two to three years (except for solar power producers for which the time remained one year) with an option to be extended for another year with presentation of evidence that facility is constructed. Unlike the previous law, the Energy Law provides for only one model of PPA whose mandatory content is set forth in Article 76. Temporary privileged producers may sign the PPA in which case it would be an agreement with delayed effect (under Feed-in Tariff applicable on the date of the status acquired). The Energy Law is expected to bring more investments in the RES sector in the next few years due to flexible deadlines and bankable PPA.

Greece: Gas Supply Companies are Subject to Competition Law, even when Exercising Public Authority

by Viktoria Chatzara (Athens)

In 2014 the Greek Court of State published its Decision No 2075/2014 concerning a monetary fine imposed by the Hellenic Competition Commission (HCC) on the Gas Supply Company of Thessaly (EPA Thessaly), on the basis of abuse of its dominant position in the relevant market. The HCC had imposed the above monetary fine on the EPA Thessaly because the latter did not allow the use of a certain type of pipes in the technical studies for the establishments of natural gas in Thessaly, although the company supplying this type had informed EPA Thessaly that it had obtained the necessary labeling for its products. The Administrative Court of Appeal of Athens had annulled the above decision of the HCC ruling that EPA Thessaly is exempted from the provisions of Competition Law when exercising public authority in its capacity as exclusive licensee for the use of the gas distribution network in the region of Thessaly, such as when it examines the compatibility of the material used in the natural gas infrastructure with the legal and regulatory requirements.

In this context, the Court of State ruled on a petition for annulment of the decision of the Administrative Court of Appeal. In its Decision, the Court of State mentions firstly that in the frame of Competition Law, the term “undertaking” covers any entity exercising economic activity and resuming the relevant economic risks, regardless of the entity’s legal regime and the way it is being financed. In order for the competition rules not to apply, the specific activity, by its very nature, must not be linked with any economic transactions but relate to the exercise of public authority. The fact that an entity has been granted privileges, related to the organisation of the activities under a monopolistic regime, does not prevent it from being characterised as “undertaking” according to Competition Law. On the above basis, the Court of State examined the activities of EPA Thessaly and ruled that it has a monopolistic position concerning both the distribution and sale of natural gas and the issuance of licenses for the use of gas infrastructure, activities which are both of an economic character and, as such, cause EPA Thessaly to qualify as “undertaking” subject to Competition Law. The Court of State also ruled that EPA Thessaly’s authority to examine the compatibility of materials used for natural gas infrastructure is also linked to its above economic activities, whereas this conclusion is not undermined by the character of this authority of EPA Thessaly as of “public interest”. Following the above, the Court of State ruled that the Administrative Court of Appeal was wrong in its judgment concerning the exemption of EPA Thessaly from the scope of Competition Law and that the latter Court should re-judge the case at hand.



Greece: RAE Presents Final Proposal on Revision of Capacity Adequacy Mechanism

by Lazaros Sidiropoulos (Athens)

On 7 January 2015, the Greek energy regulator RAE launched a second public consultation on a reform of Greece’s capacity adequacy mechanism. This final proposal of RAE is based on: a) the results of the first public consultation which was conducted between 29 July and 17 September 2014; b) relevant EU documents; c) discussions between RAE and the Directorate-General for Competition of the European Commission with regard to

state aid issues; and d) the conclusions of the Greek TSO's ADMIE recently issued "Electricity Generation Adequacy Study Report for the Greek Interconnected System for years 2015-2024". While the so far existing mechanism, which obliged suppliers to buy capacity certificates from power producers, served, apart from ensuring security of supply, also to address market failures by providing for the sustainability of investments in new production units, the revised capacity adequacy mechanism shall focus on providing the means to ensure long-term adequacy of electricity by putting great stress on flexibility of the system. The aforementioned study report of ADMIE came to the result that the system is likely to experience resource adequacy problems in the future as a consequence of penetration of variable RES. According to the findings of the study, gas-based generation will play an important role in filling the gap caused by low availability of other resources and it is thus indispensable to address future uncertainties and flexibility requirements. The hydro resources are also contributing to flexibility and ancillary services however the amounts of hydro generation are generally uncertain depending on weather and a multiyear cycle of hydraulic resources.

On the above basis, RAE proposes a capacity mechanism which focuses on remunerating existing production units and possibly new entries for providing flexibility services to the system. Generators will be compensated for the additional costs suffered for the operation and maintenance of their units necessary to provide the flexibility services, involving increased cycling (starting up, shutting down, ramping, operating at part-load) and early retirements. The permanent remuneration mechanism proposed by RAE will consist in yearly auctions of flexibility services. Due to the complexity of technical, legal and procedural aspects which still need to be clarified in this respect, a provisional capacity mechanism shall apply for 10 months, until 31 October 2015; in this period the remuneration will be set administratively and shall consist in 45.000 Euro per MW of available capacity for a total of 4993 MW (4411 MW gas-fired units and 582 hydro). The eligible units shall fulfil certain technical requirements. The total budget available for this 10 months period shall amount to 187 million Euro and shall be funded by the suppliers, as this was also the case with the so far existing capacity adequacy mechanism, but the total cost of the new system is expected to be significantly reduced. After a deadline extension, the final date for submission of comments within the public consultation expired on 26 January 2015.

Greece: PPC Decision on Pricing of Energy Intensive Consumers

by Mira Todorovic Symeonides (Athens)

On 22 December 2014, the Greek major electricity supplier PPC, decided at an extraordinary General Meeting to prolong the validity of its decision issued on 28 February 2014 regarding pricing of High-Voltage (HV) energy intensive consumers until a new ordinary General Meeting is held. Detailed information, data and estimations relating to the expected effects to the Greek Electricity Market and HV consumers in the near future, particularly in regard to regulatory interventions on capacity adequacy, interruptible contracts and reduction of energy costs resulting from greenhouse gas emissions rights, should be discussed at the ordinary General Meeting. In 2014, the Greek Government adopted several measures against high energy costs suffered by energy-intensive companies. Among them, at PPC's General Meeting held on 28 February 2014, the Greek State, acting as PPC's main shareholder, proposed discounts (ranging between 10-35%) to all HV customers for a transitional period of 1+1 year, as of 1 January 2014. Almost all HV customers have signed the new agreements, although questions were raised whether the measure was compatible with EU state aid rules.

At the December's extraordinary General Meeting, PPC also decided to invite two big Greek companies, the only intensive energy consumers that did not sign the new supply agreements, to sign the agreements until the end of

2014, otherwise PPC would undertake legal measures. On 2 January 2014, PPC announced that it had issued an out-of-court order to TSO to discontinue supply of the last company which failed to sign the supply agreement. In the view of the 25 January 2014 elections and formation of the new Government, it is to be seen whether there would be a change of the PPC's position on pricing of HV customers. Based on the initial announcements of the Government, significantly different approach is expected in all segments of the structure and operation of the Greek energy market, which was already in the middle of immense reforms.

Greece: Obligations towards Customs Authorities for Import and Export of Electricity; Approval of Annual Capacities Allocation for 2015 at Greece's Interconnections

by Marina Aliferopoulou (Athens)

On 20 November 2014, a decision of the Secretary General for Public Revenue at the Greek Ministry of Finance was published in the Official Journal (B 3120/20.11.2014) regulating the obligations to be fulfilled towards Customs authorities for the import and export of electricity. A simplified procedure is established for the import and export of electricity between Greece and third countries or EFTA countries. Several procedural issues are regulated in this respect, such as the procedure to be followed and the conditions to be met for issuing a simplified procedure's license, and the obligations to be observed when this simplified procedure is applied, among others, in relation to book keeping and submission of declarations. No such procedures need to be followed with regard to electricity which is imported or exported through interconnections with other Member-States, in which case there is also no need for the issuance of a simplified procedure's license before the regional Customs. The Decision also designates the competent Customs authorities for handling such procedures and sets out relevant reporting and cooperation obligations of ADMIE and LAGIE towards the Customs Authorities.

Apart from the above Ministerial Decision, the Regulatory Authority for Energy (RAE) published on 12 January 2015 its Decision no. 738/2014, by which annual allocation of electricity transmission capacities on the country's borders for 2015 is approved as follows: with regard to import of electricity, 150 MW for the Greece-Albania interconnection, 50 MW for the Greece-FYRoM interconnection, 250 MW for the Greece-Albania interconnection and 200 MW for the Greece-Italy interconnection. The same amount of capacities is also approved with regard to exports of electricity for the same interconnections. In the case of interconnections to Albania, FYRoM and Bulgaria, ADMIE is the competent authority to conduct the auctions with regard to half of the available capacity, both for import and export purposes, while the other half is respectively managed by the competent TSO of each neighboring country. In the case of the Greece-Italy interconnection, capacity allocation for the full amount of available capacity, for both import and export purposes, is outsourced by the competent TSOs to CASC.EU S.A , a Joint Auction Office, which conducts the auctions on behalf of the TSOs. No capacity allocation, neither for import nor for export purposes, is envisaged for the Greece-Turkey interconnection.

EU: ACER's Opinion on the Draft ENTSO-E Scenario Outlook & Adequacy Forecast 2014-2030

by Ioannis G. Asimakopoulos (Athens)

On 31 October 2014, ENTSO-E had submitted the final draft Ten-Year Network Development Plan 2014 package to the Agency for the Cooperation of Energy Regulators (hereinafter Agency) for its opinion. In this context, on 19 December 2014, ACER published its Opinion (No 21/2014) regarding only the draft Scenario Outlook & Adequacy Forecast (SOAF) 2014 separately from the draft TYNDP 2014. SOAF 2014 aims at providing stakeholders in the

European electricity market with a pan-European overview of generation, demand and system adequacy using different scenarios for the future ENTSO-E power system in order to guarantee the efficient, secure and non-discriminatory functioning of the internal market in electricity. To start with, the Agency suggests that these relevant reports should be published biennially, instead of annually, following a recommended schedule allowing ENTSO-E to have more time to assess all the potential factors contributing to the final result. Moreover, the Agency acknowledges the efforts made to engage with stakeholders towards the generation of more accurate scenarios. However it requests more clarity and transparency regarding the data and the way they are assessed, proceeding also to specific suggestions. Further, the Agency notes a deviation from Regulation (EC) No 714/2009, because SOAF 2014 assesses adequacy only up to 2025, while the Regulation requires adequacy assessment for a 5-15 years horizon from the date of the assessment. Furthermore, the Agency recommends the adoption of specific criteria that could be used in the assessment of the scenarios in the next editions of SOAF, such as system adequacy, economic viability of investments in generating capacity, flexibility embedded in the assumed system and dependence on gas. It also recommends the development of "technology datasets" in which the expectations regarding the evolution of the basic characteristics (e.g. specific capital cost, efficiency, equivalent full load hours for intermittent RES) of the various technologies would be registered. Finally, the Agency notes that future scenarios should be generated considering not only low, but also high prices of conventional fuels, since this case is considered to be one of the main drivers for fostering RES deployment.

BiH: Opening of Electricity Market in Bosnia and Herzegovina

by Nebojsa Milanovic (Banja Luka)

The opening of the BiH electricity market entered its final stage on 1 January 2015; as of that date all customers, including household customers, have the right to choose electricity supplier. Thus they will have right to choose the most suitable supply offer and switch to a new supplier if they wish. It is expected that the stake of private suppliers in the BiH electricity retail market will be increased. According to Bosnia and Herzegovina's State Electricity Energy Commission Register of Electricity Traders, on 31 December 2014 there were 27 electricity suppliers with licenses granted by one of the following three regulatory authorities in BiH: State level Electricity Regulatory Authority, Republika Srpska Energy Regulatory Authority and Federation of BiH Energy Regulatory Authority.

Ukraine: NERC Approves New Tariffs for Grid Connection and Increases the Electricity Wholesale Price

by Tetyana Vyshnevskaya (Kiev)

In December 2014, the National Commission for State Energy and Public Utilities Regulation (NERC) adopted a number of resolutions concerning the Electricity Market.

In particular, on 16 December 2014, NERC adopted Resolution No. 805 "On Approval of Rates of Charges for Standard Connection of Electrical Installations in the Autonomous Republic of Crimea, Oblasts and Cities of Kyiv and Sevastopol for 2015". The Resolution provides amended (some increased and some reduced) tariffs for standard grid connection of electrical installations (for electric power conversion, transmission, distribution and consumption) to electric grids of the I capacity rate (up to 16 kW) for rural areas and cities of the III and II category of security of electricity supply, and introduces tariffs for standard grid connection of electrical installations to electric grids of the II capacity rate (16 to 50 kW) for rural areas and cities of all three categories of security of

electricity supply. Categories of security of electricity supply are differentiated by severity of consequences from interruption of electricity supply, decreasing from I to III. The Resolution came into force on 23 January 2015.

On 11 December 2014, NERC adopted Resolution No. 765 "On Considering Void Certain Resolutions of NERC". The Resolution became effective on 1 January 2015 and repealed 8 resolutions of NERC concerning approval and amendment of the procedure for establishing tariffs for electricity transmission through local grids and electricity supply by licensees as per regulated tariff, as well as 2 resolutions on approval and amendment of the procedure for determining incomes from electricity transmission through local grids and electricity supply by licensees as per regulated tariff. The revocation aims at unification of the tariff regulation, prevention of increase of tariffs for electricity transmission and corresponding retail tariffs.

Besides, on 24 December 2014, NERC adopted Resolution No. 916 "On Approval of the Expected Wholesale Price for January 2015". Hereby, NERC increased the electricity wholesale price by 5%, from UAH 940, 98 to UAH 988,03 per 1 MWh (excluding VAT). Electricity supplying companies as per regulated tariff are obliged to calculate their retail prices based on the approved expected electricity wholesale price. The Resolution came into force on 25 December 2014.

Energy Community: Policy Guidelines on VAT Treatment of Electricity Cross-Border Trade

by Marina Aliferopoulou (Athens)

On 9 January 2015, the Energy Community Secretariat published the Policy Guidelines for the treatment of Value Added Tax on transactions related to cross-border trade of electricity in the Contracting Parties (CPs) of the Energy Community (EnC). The purpose of the above guidelines, although not binding, is to ensure the imposition of taxes on goods and services, to avoid double taxation, to eliminate the risk of tax frauds in cross-border trade, and, finally, improve and enhance the competitive markets in the EnC CP. As the EU tax legislation is not applied directly in the EnC, there is not a common system of value added tax (VAT) concerning the transactions between the EnC CPs, and, the EU Member States (MS). The matter is important, in particular regarding the imposition of VAT in the supply of services, import/export and retail supply of electricity. In addition, the problems of the non harmonisation are a lot: the Coordinated Auction Office of South Eastern Europe (CAO) first identified fiscal obstacles on cross border transactions; the interpretation by the Montenegrin Ministry of Finance was given on the basis of the seat of CAO, referring also to the Rulebook on the implementation of the VAT law. Also, the transmission system operators had the problem of double taxation due to different definitions of the place of double taxation. The access and use of network by operators are subject to VAT in all jurisdictions. Regarding the interconnectors, the general interpretation is that service is provided on the national territory and is subject to VAT.

The Policy Guidelines, in order to avoid double taxation or non taxation on supply of services by transmission system, recommended, among others, the following: a) To apply EU rules as regards the place of supply of services; b) CP should take all measures necessary to ensure that administrative procedures do not discriminate against supply undertakings already registered in another CP; c) Regarding access to interconnection capacities: Value added tax will be charged only to customers who have established their business or have a fixed establishment for which the service is supplied, or in the absence of such a place, the place where they have their permanent address or usually resides in the same country as the TSO while access to interconnection capacity in principle is not allocated to a non-taxable person; d) Regarding retail supply by foreign supplier: the supply of electricity to the final consumer, should be taxed at the place where the customer actually uses and consumes the

goods; supplier established and registered outside a CP is authorised to supply domestic customers, as long as these customers may be considered as taxable persons, i.e. holding relevant VAT identification; the possibility that non-taxable persons are supplied by suppliers established outside a CP shall be permitted only after explicit appointment of tax representative for that transaction.

Energy Community: Secretary Closes Preliminary Procedures against Bosnia & Herzegovina and Montenegro

by Viktoria Chatzara (Athens)

On 13 January 2015, the Energy Community Secretary formally closed the pending cases ECS-02/11 and ECS-05/11 against Bosnia & Herzegovina and Montenegro respectively. The infringement procedures corresponding to these cases concern the failure of the above Contracting Countries to fulfill their obligation under the Energy Community Treaty to adopt a common coordinated congestion management method and procedure for the allocation of electricity capacity. Such obligation was imposed on the Contracting Countries by a resolution of the Ministerial Council of 2008, which established the so-called "8th region" and transposed the Congestion Management Guidelines included in the Annex of Regulation 1228/2003 in the Energy Community. The above mentioned obligation of the Contracting Countries has been in force since 31 December 2009. Several countries supported the establishment of the South East Europe Central Auction Office (SEE CAO) as one possible approach to a common coordinated congestion management method and procedure for the allocation of capacity; nevertheless up to 2011 the SEE CAO had not been implemented. In this respect the Energy Community Secretary deemed that several countries, among which Bosnia & Herzegovina and Montenegro, had failed to comply with their obligation to adopt such a method and addressed Opening Letters to them, by means of which preliminary infringement procedures were initiated. The SEE CAO became finally operational as of 27 November 2014, as the first yearly auctions for 2015 were conducted for the borders of Bosnia & Herzegovina and Montenegro as well as of Bosnia and Herzegovina and Croatia; since January 2015 also monthly and daily auctions are conducted on the same borders. As a result, the Secretary decided to close the Cases ECS-02/11 and ECS-05/11 concerning these Contracting Countries.



Greece: Amendments of the Gas Network Code and Unbundling of the Gas Distribution Services

by Mira Todorovic Symeonides (Athens)

On 22 December 2014, the Greek Energy Regulatory Agency (RAE) launched a public consultation on several amendments to the Code on Regulation of National Natural Gas System (RAE Decision 526/2013) prepared by the Hellenic Gas Transmission System Operator (DESFA). The initial 30 January 2015 deadline for closing of the public consultation was recently prolonged until 16 February 2015. Among others, the following amendments to the Code were proposed by DESFA and submitted to RAE for approval: introduction of two framework agreements (sample agreements to be published on DESFA's web page) to be concluded with network users: a) an agreement

for firm gas transmission services and/or for reverse flow gas transmission services and/or b) for interruptible gas transmission services and/or for interruptible virtual reverse flow gas transmission services and c) an agreement for the use of LNG facilities; introduction and regulation of the form and procedure for providing guarantees by the users of services of transmission and balancing as well as regasification; proposal of terms, conditions and procedures for discontinuance of providing natural gas to the clients at the request of the network users, other amendments relating to day ahead planning, equalisation and confirmation of quantities at interconnection points; provisions on providing of reverse flow services and on the procedure of compulsory regasification, if needed in case of emergency for security of supply to protected consumers; and introduction of the Operating Balancing Agreement as part of the Connected Systems Agreements also amending provisions on the quantity allocation methodology at entry and exit points.

Following the October 2014 public consultation on a draft law amending the energy law towards liberalisation of the Greek gas market, including unbundling of the natural gas distribution and supply services, which draft law was, at the end, not submitted to the Parliament for discussion and voting, another activity, significant for implementation of the Directive 2009/73/EC unbundling requirements, took place in December 2014. Namely, on 4 December 2014, RAE approved a draft agreement on provision of services, which was subsequently signed on 16 January 2015 by DESFA and three Gas Supply Companies (EPAs): EPA Thessalonica, EPA Thessaly and EPA Attica. The services to be provided by DESFA to the three EPAs include particularly: support in drafting the Natural Gas Distribution Codes, a Methodology for Pricing of Gas Distribution and a Gas Distribution Tariff Scheme, cooperation and advising regarding legal, operational and accounting separation of supply from distribution activities, transfer of employees and other necessary activities.

Greece: RAE and DESFA Announce Planned Natural Gas Offsetting and Balancing Measures

by Lazaros Sidiropoulos (Athens)

On 12 January 2015, the Greek energy regulator RAE published Decision no. 716/2014 which approved the study of Operational Gas Offsetting for 2015 drawn up by the Greek gas TSO DESFA. "Operational Gas" is defined in the Network Code for the Regulation of the National Natural Gas System to be the sum of the National Natural Gas Transmission System (NNGTS)'s own consumption of natural gas (gas released in a controlled way during maintenance works and gas consumed for equipment operation) and the gas quantity naturally lost during NNGTS operation. In line with the relevant provisions of the Network Code (article 46), DESFA's study includes: a) a methodology of calculation of Operational Gas; b) a forecast of the quantities of gas that will be required during 2015 for the offsetting of Operational Gas, which are estimated to amount to 8.939.674 Nm³ and c) a determination of the required characteristics of the Operational Gas Offsetting Agreement which DESFA needs to enter for the supply of the gas quantities required for offsetting Operational Gas, following an international tender procedure. More precisely, DESFA recommends that the gas supplier to be chosen through this procedure shall provide gas at the entry points of the NNGTS and not within the NNGTS; this shall enable participation in the competition also of gas suppliers which are not registered users of NNGTS, because no reservation of capacity in the NNGTS on the part of the supplier will be required; instead, DESFA will make use each time of the daily available capacity at the relevant entry point or (in case of lack of available capacity) it will make use of the capacity buy-back scheme regulated in Article 20AB paragraphs 5 to 20 of the Network Code. With its aforementioned decision, RAE approved DESFA's study on the grounds that it is expected to improve the market conditions for supply of gas for purposes of offsetting operational gas and it may enable new actors to enter the market.

Apart from the above, DESFA launched on 23 December 2014 a public consultation on a report presenting the interim measures planned by DESFA to be applied in the gas balancing market in line with articles 45 to 50 of Regulation (EU) No 312/2014 establishing a Network Code on Gas Balancing of Transmission Networks, which provide for such possibility in the absence of sufficient liquidity of the short term wholesale gas market. DESFA's report firstly makes an analysis of the current natural gas market structure in Greece in order to demonstrate the absence of sufficient liquidity which is estimated to last until 2019 and then proposes certain interim measures for the operation of balancing activities in Greece until then. In general, the so far existing load balancing scheme shall continue to apply, while an electronic balancing platform shall be provisionally launched within 2016 and remain in operation for a certain time period (e.g. one year) in order to make it easy to identify whether the market conditions could eventually justify full application of the balancing procedures established in Regulation 312/2014 before 2020, as now planned. After a deadline extension announced on 12 January 2015, the final date for submission of comments within this public consultation expired on 30 January 2015.

EU: ACER Publishes Updated Gas Target Model

by Stefania Chatzichristofi (Athens)

On 8 January 2015, the EU Agency for Cooperation of Energy Regulators (ACER) issued an updated version of the Gas Target Model (GTM) which was originally developed in 2011 by the Council of European Energy Regulators (CEER) with the aim to create a competent and secure European gas market. In order to achieve competitiveness and security of gas supplies the updated GTM provides guidelines for a coherent application of network codes and clarifies the steps required to attain liquid gas markets. Moreover, in accordance with the original GTM, the updated one points the need for further market incentives that are going to reinforce the security of supply through enhancement of competition in the upstream supply. The updated GTM also develops a series of criteria based on which an assessment of the functioning of wholesale markets at national level shall take place, placing great value particularly on forward trading and interconnections. In this regard, the National Regulatory Authorities are requested to proceed to a self-evaluation of their markets by 2017 and follow structural market reforms, if necessary. In addition, ACER notes that further regulatory steps should be made in order to ensure efficient use of gas-fired power generation that is needed to provide back up to renewable energy resources; this may require, among others, closer cooperation between gas and electricity Transmission System Operators. To end with, national regulators are invited to facilitate promotion of new uses of gas with appropriate actions, such as intensification of use of LNG and CNG in transportation as well as innovative technologies of electricity storage in the form of hydrogen or synthetic gas ("power to gas").

EU: ENTSOG Submits Network Code on Harmonised Transmission Tariff Structures for Gas and Amendment Proposal with regard to Incremental Capacity

by Lazaros Sidiropoulos (Athens)

On 26 December 2014, ENTSOG submitted to ACER the draft Network Code on Harmonised Transmission Tariff Structures for Gas (TAR NC), the latter having 3 months to provide a reasoned opinion. The development of this network code is based on relevant Framework Guidelines published by ACER on 29 November 2013. TAR NC is the fourth network code developed by ENTSOG in accordance with the process set out in Article 6 of Regulation 715/2009 on conditions for access to the natural gas transmission networks. The objective of TAR NC is to set out Union-wide rules on harmonised transmission tariff structures for gas aiming to contribute to market integration through facilitating the merging of entry-exit systems. It shall apply to all entry points and all exit points (potentially also to entry points from and/or exit points to third countries) with the exception of certain Chapters which shall

apply only to interconnection points, while a clause allows for request for partial non-application of the TAR NC in case of specific TSO being able to justify negative impact from the application of TAR NC. TAR NC provides a consistent definition of transmission services as well as of "dedicated services" (non-transmission related services, e.g. metering services). One of the main Chapters of TAR NC regulates exhaustively all possible primary cost allocation methodologies and secondary adjustments. Moreover, TAR NC sets out certain consultation requirements for the approval of the cost allocation methodology in each country as well as specific publication requirements in relation to the transmission and dedicated tariffs applicable, so as to enable network users to understand the costs underlying such tariffs. Further provisions relate to issues such as reserve prices, revenue reconciliation, pricing of bundled capacity and pricing of capacity at virtual interconnection points, calculation of clearing price and payable price at interconnection points, incremental capacity etc.

On the same date, ENTSOE also submitted to ACER an Amendment Proposal to Regulation 984/2013 establishing a Network Code on Capacity Allocation Mechanisms in Gas Transmission Systems (CAM NC). The amendments relate specifically to the matter of incremental capacity in line with a relevant ACER Guidance of 29 November 2013. The proposal introduces partial amendments to some existing provisions of CAM NC as well as a fully new Chapter (Iva) regulating in detail the conditions for the offer of incremental capacity. Incremental capacity is defined as meaning a possible future increase in technical capacity that may be offered based on investment or long-term capacity optimisation and subsequently allocated subject to the positive outcome of an economic test, in the following cases: (a) at existing interconnection points, (b) by establishing a new interconnection point, (c) as physical reverse flow capacity at an interconnection point, which has not been offered before. As a rule, incremental capacity shall be offered by the TSOs as standard yearly capacity products in the annual yearly capacity auctions. Apart from the amendments to CAC NC, incremental capacity is also regulated in a specific Chapter of the aforementioned draft TAR NC as regards tariff-related issues of incremental capacity.

Romania: Amendments to the Rules on Publication of Certain Data Regarding Natural Gas Market Transactions

by Corina Badiceanu (Bucharest)

A draft Order of the Romanian Authority Regulating the Electricity Domain (ANRE) introducing amendments to the general rules applicable to the centralised natural gas market were published on the Authority's website on 30 December 2014, being available for public discussion until 15 January 2015. The main amendments brought by this draft Order concern the obligations of the operators of the centralised natural gas market (GMOs) to publish on their website the results of auctions, type of products, their starting price and adjudication price, the contracted quantity and the delivery period for each agreement concluded for a period of one month or more, as opposed to the legislation in force that provides for the publication of the same data without referring to the duration of the respective agreements. Regarding the agreements concluded for the duration of less than one month the following data should be published: quotations of the previous day as appearing at the opening of the auction and quotations registered at the end of the auction day (the weighted average of the registered prices), as well as the total transacted volume of the respective day. The current legislation does not provide for such obligation. In addition, the GMOs will be obligated to publish on their website their tariff schemes and commissions. Currently they are obliged to publish on their website the tariff schemes, approved by ANRE, within 24 hours from their publication in the Romanian Official Gazette. The purpose of the proposed amendments is to assure non-discriminating access to the natural gas sources as well as promotion, stimulation and assurance of the competition on the natural gas market.

Croatia: Gas Distribution Network Code

by Sanja Tolj Par (Zagreb)

The Croatian Energy Regulatory Agency at the session of the Governing Council of 23 December 2014 adopted the Gas Distribution Network Code (Official Journal, 155/2014), pursuant to Article 85, Paragraph 3 of the Gas Market Act (Official Journal, 28/2013 and 14/2014). The Gas Distribution Network Code determines the gas distribution network, regulates the development, construction and maintenance of the distribution network, the manner of management and control of the distribution network, and connections with other sections of the gas system. The Network Code proscribes the rights and obligations of distribution network operators, network users and end users, as well as contractual relationships and general terms and conditions of use of the distribution network. It also determines the conditions for restriction and discontinuation of gas supply, unauthorised gas consumption, compensation for damages, publication of data and information exchange, standard load profiles and metering rules. The Network Code applies to connection investors, end users, authorised contractors of gas installations, network users, distribution network operators, transmission system operators, gas storage system operators, natural gas producers, gas producers and gas market operators. The Network Code pertains to distribution networks for the distribution of natural gas, city gas, evaporated liquefied petroleum gas (LPG), mixed LPG, biogas and gas from biomass. Distribution networks which distribute natural gas, city gas, evaporated LPG, mixed LPG, biogas or gas from biomass have to be mutually physically separated in such a way as to prevent the mixing of different types of gas. Blending of biogas, gas from biomass and other types of gas with natural gas is allowed only if these types of gas may be technically and safely added to the natural gas stream and if the resulting mixture of gas may be technically and safely distributed through the distribution network, whereby the mixture of gas should correspond to the standard quality of natural gas prescribed by the General Conditions of Gas Supply and the mixing is approved by the distribution network operator.

Ukraine: NERC Approves New Tariffs for Gas Network Connection and Licensing Conditions for Gas Suppliers as per Regulated Tariff

by Tetyana Vyshnevskya (Kiev)

On 27 November 2014, the National Commission for State Energy and Public Utilities Regulation (NERC) adopted Resolution No. 411 "On Approval of Rates of Charges for Standard Connection to Gas Networks for 2015". The Resolution provides tariffs for standard connection of gas consumers in different regions of Ukraine (the Autonomous Republic of Crimea, 24 oblasts and cities of Kyiv and Sevastopol), differentiated by standard sizes of gas counters, types of area (urban or rural) and gas pipelines (surface or underground). In particular, the Resolution establishes reduced tariffs for the Autonomous Republic of Crimea, Sevastopol city and Zaporizhyya, Kirovograd, Cherkassy and Chernivtsi oblasts. The Resolution became effective on 31 December 2014.

Also, on 12 January 2015, NERC approved new licensing conditions for the business activity of natural gas and coal field gas (methane) supply as per regulated tariff, having adopted the relevant Resolution No. 9. New licensing conditions introduce a new obligatory requirement to be met by a business entity to perform the natural gas supply, namely, the availability of a consumer database with certain information, and provide requirements for the business activity of natural gas and coal field gas (methane) supply, as well as rights and liabilities of a gas supplying company in respect to its consumers, NERC, gas transmission and gas distribution companies. Among others, a gas supplying company is obliged to adhere to provisions of the Law of Ukraine "On Operating Principles of the Natural Gas Market" on separation of gas transmission, distribution and supply services; execute the investment program in full; provide NERC with copies of contracts on purchase-sale of natural gas with owners of the gas

within 5 working days since their conclusion; provide consumers with information (through media, payment documents or a web-site) on their rights, prices for natural gas for the current year and tariffs for its distribution, transmission and supply, natural gas quality parameters and volumes of gas consumed during the preceding and current year (upon consumer's request). New licensing conditions also contain a set of conditions upon which the gas supplying company as per regulated tariff may be released from its responsibility for the failure to meet some of the established requirements, in particular, the declaration of war, imposition of the martial law or the state of emergency, declaration of certain areas of Ukraine as environmental emergency zone or the territory of the anti-terrorist operation. The Resolution provides templates of the application for license issuance/reissuance, issuance of a copy or duplicate of a license, the description of documents to be attached to the application. The Resolution shall come into force upon official publication and aims at harmonising licensing conditions with legislative provisions for the purpose of future transition to the full-scale Natural Gas Market.

Ukraine: Increase of Lease Payments Relating to Natural Gas and Oil Extraction

by Tetyana Vyshnevskya (Kiev)

In order to implement a tax reform the Parliament of Ukraine adopted on 28 December 2014 several laws, including Law No. 71-VIII "On Amending the Tax Code of Ukraine and Certain Legislative Acts Concerning the Tax Reform" (effective since 1 January 2015). Among others, the Law provides for the increase of lease payments for using ground under the surface with the purpose of oil, condensate and natural gas extraction. Rates are calculated in percentage to the value of extracted products and have been increased as follows: for oil extraction – from 39 to 45% for oil deposits up to 5 km deep, and from 18 to 21% for oil deposits below 5 km deep; for the condensate – from 42 to 45% for deposits up to 5 km deep, and from 18 to 21% for deposits below 5 km deep; for natural gas (regardless of the origin) – from 28 to 55% for deposits up to 5 km deep, and from 15 to 28% for deposits below 5 km deep. Besides, the Law introduces the rate of rent payment for using ground under the surface for natural gas extraction under joint venture agreements in the amount of 70% of the value of extracted natural gas. The 70% rate shall be applied starting from 1 July 2015, while from 1 January 2015 until 31 March 2015 a 60% rate shall be applied and from 1 April 2015 until 30 June 2015 the rate will amount to 65%.



Greece: Offsetting RES Production and Consumption by Autoproducers (Net Metering)

by Mira Todorovic Symeonides (Athens)

On 30 December 2014, the Greek Ministry of Environment, Energy and Climate Changes issued the Decision on Establishment of RES Production Units of Autoproducers with Energy Offsetting in execution of Article 14A of Law 3468/2006 (the Decision). The Decision regulates the terms and conditions for development of PV systems which would cover the needs of autoproducers while the energy that they produce and the one that they consume is offset (Net Metering). Joining of this scheme is optional and at this moment, although some other alternatives were discussed, the scheme may apply only to PV autoproducers. The main conditions for the application of the Net Metering are: limited capacity (e.g. capacity up to 20 kWp or 50% of the agreed consumption capacity, 100% for legal entities that perform works of public interest, for non-interconnected islands it may not exceed 20 kWp and 50

kWp for Crete), applies only to fixed PV systems which may be installed on roofs, on the ground or on buildings, in accordance with the construction regulation, while the surfaces on which they are installed may be leased or be in the ownership of autoproducers. In case that, on annual level, quantities of energy injected into the system are above the quantities absorbed from the system, the autoproducer is not paid for the delivered electricity. On the other hand, if he consumes from the system more energy than he supplied, he will pay for the difference in accordance with the provisions of the Decision.

One interesting and intensely discussed issue regarding Net Metering was the obligation of RES autoproducers to pay the Public Service Obligation (PSO) levy and the Special Levy for Reduction of Greenhouse Gas Emissions (ETMEAR or former RES levy) used for funding RES production. The final regulation included in this Decision in combination with the provision of Article 53 of Law 4315/2014, adopted on 24 December 2014, is that RES autoproducers which join the above Net Metering scheme, will pay ETMEAR only for the electricity they finally absorb from the system, thus excluding the quantities they consume from their own production. On the contrary, no exemption was provided from payment of the PSO levy, even for the quantities consumed from own production.

Greece: Several Developments regarding RES Issues

by Stefania Chatzichristofi (Athens)

On 24 December 2014, Law 4315/2014 (OJ A 269/24.12.2014) was published, also including some specific provisions regarding RES (e.g. articles 30, 54, 58). Among others, it is regulated that feed-in tariffs for purchase agreements signed with producers of photovoltaic plants with installed capacity over 1 MWp, which fall under article 20 par. 3 of Law 4203/2013 (purchase agreement signed after 1 July 2011 and before entry into force of Law 4093/2012 etc.), are readjusted at the feed-in tariff applicable to the last semester of 2012. This privileged pricing for this specific category is justified through the fact that, even though the largest part of the licensing procedure for these plants as well as their construction had already been completed at the time Law 4093/2012 had been voted, the connection to the grid was delayed because of the accumulation of many projects in line to connect to the grid so it is appropriate to receive compensation corresponding to the construction costs for that period.

Moreover, on 29 December 2014 a joint Ministerial Decision (APEHL/A/F1/oik. 23840) was published in the Official Journal (B 3497) regulating how a special fee which is being imposed since 2010 on RES producers (except PV and rooftop plants of any kind) will be allocated to residential electricity consumers in areas where RES stations operate, representing a reward from the side of society to the households for any burden suffered. The Decision regulates the source of funding of this reimbursement, determines the beneficiaries and establishes the methodology and procedure of allocation and crediting the final amounts to their beneficiaries. A percentage of 1% of the pre VAT purchase price paid to RES electricity producers is withheld by LAGIE (and in the case of non-interconnected islands from DEDDIE) and is attributed to the electricity suppliers so that they can further credit it through electricity bills to the domestic consumers of the municipalities where RES plants are operating. In this context, the Ministry of Environment, Energy and Climate Change announced on 9 January 2015 on its website a list of 272 villages with wind farms all over the country to which a total amount of 13.390.731 euro will be allocated corresponding to fees already withheld from RES producers for the years 2010 to 2013.

To end with, on 15 January 2015 the Greek Electricity Distribution Network Operator (DEDDIE) in collaboration with the Independent Power Transmission Operator (ADMIE) published a joint communication providing clarifications concerning the letters of guarantee that every unit of RES and CHP has to submit. This comes further to the previous joint communication of the above, published on 19 December 2014, which was setting the amount of the letters of guarantees to be submitted. Now, DEDDIE and ADMIE announced that the type and the content of the aforementioned letter of guarantee (as per respective template) will be provisionally regulated by Ministerial Decision 24839/03.12.2010 (OJ B 1901/2010), until issuance of a new decision as provided in Law 4152/2013.

A banner image showing a power transmission tower and lines against a bright, colorful sky. The text 'ENERGY INFRASTRUCTURE & GRIDS' is overlaid in large, bold, blue capital letters.

ENERGY INFRASTRUCTURE & GRIDS

Greece: Energy Regulator Publishes Decisions on Gas Transportation Infrastructure

by Stefania Chatzichristofi (Athens)

On 29 December 2014, the Greek Energy Regulator (RAE) published its Decision no. 681/2014 approving the Ten-Year Development Plan (TYDP) of the Natural Gas Transmission System Operator (DESFA) covering the period from 2014 to 2023. Although the Greek onshore part of the Greek-Italian gas transportation pipeline project of Interconnector Turkey–Greece–Italy (ITGI) was initially excluded from DESFA's draft TYDP last July, this was included in the final version further to complaints of the companies holding the shares of IGI Poseidon S.A., i.e. the company to realise the submarine part of the pipeline, which stressed that the ITGI project has been approved by the European Commission Communication (C (2013)6766 final) of 14 October 2013 as a Project of Common Interest, a fact that classifies this project as an important priority of regional investment. More precisely, the Greek operator's part of the project concerns the pipeline's onshore segment from Komotini in the Northeastern part of Greece to Thesprotia in the Northwest, with a budget of 1.1 million euros.

Another decision (no. 748/2014) has been also published by RAE, on 12 January 2015, referring to gas transportation infrastructure in Greece. By this decision, RAE announced a joint communication issued in collaboration with the Energy Regulators of Italy and Albania, entitled 'Joint Opinion on TAP A.G 's request for a prolongation of the validity period of the exemption decision' referring to the Trans Adriatic Pipeline (TAP), i.e. the pipeline that will bring Azeri gas to Italy, through Greece and Albania. On 16 May 2013 the European Commission had granted the TAP consortium a third party access exemption period for 25 years providing exclusive use of the pipeline to its developer for a specific period as a result of the size and the significance of the project. This was also confirmed in a Final Joint Opinion which was issued in June 2013 by the three regulators. This Joint Opinion provided though that the Opinion and the Commission's approval shall lose its effect 3 years from its adoption in the event that construction of TAP has not yet started, and 6 years from its adoption in the event that the infrastructure has not become operational. Now, pursuant to this new Joint Opinion, TAP is being granted an extension to the validity of the third-party access exemption period, due to the project's rescheduled launch, which despite the first estimation of a first gas delivery in 2019, this may not start earlier than 2020. As a result, the TAP consortium submitted a request for the aforementioned extension including a commitment that the gas pipeline will be operating no later than 31 December 2020. The request for extension of the validity period was approved by the three regulators and now the amended text regarding the validity period of the exemption decision provides that it shall lose its effect in the event that construction of TAP has not yet started on 1 January 2018 and in the event that the infrastructure has not become operational on 31 December 2020.

Energy Community: Secretariat Publishes Report on Realising Priority Infrastructure Projects for Energy Community

by Viktoria Chatzara (Athens)

On 22 December 2014, the Energy Community Secretariat published a report on the necessary instruments for the realisation of priority infrastructure projects in the Energy Community, which is the product of consultation with the main external financiers of energy infrastructure in the Contracting Parties. The leading observation in the Report is that the investment needs of the Contracting Parties in the energy sector remain substantial although some

progress has been achieved, as they aim to decommission or upgrade their energy infrastructure and even install new infrastructure. The Report describes the different sources of financing for the development and the realisation of priority energy investments such as, indicatively, government/ own resources, international financial institutions, commercial banks/ private investors, etc. According to the results of the Report, the main international financial institutions investing in the energy sector in the Contracting Parties possess portfolios which combine loans for infrastructure and financial facilities to promote investments in energy efficiency and renewables, whereas private financiers are mostly involved in investments in small-scale infrastructure.

Moreover, the Report also refers to the challenges to the realisation of priority infrastructure investments, stating that the overall investment climate in the Contracting Parties does not encourage the increase in the financing of major projects, mainly due to unstable regulatory regimes, opaque pricing systems, weak institutional capacity and expertise, etc. More particularly, with respect to large-scale projects, it is noted that they need public sector involvement, which is limited nowadays due to the global economic crisis, whereas some of them involve fossil fuel and, as such, must also overcome environmental issues in order to be implemented. With respect to cross-border projects additional challenges need to be addressed, such as the timing concerning the prioritisation of the project, the allocation of costs between the neighbouring countries, etc. The Report concludes in proposing two categories of recommendations to the Secretariat which are divided in actions to secure financing and commence construction of an agreed list of priority projects considered to be comparatively investment ready, on one hand, and actions to advance improvements in the overall investment climate for the energy sector, on the other hand.



ENERGY EFFICIENCY

Ukraine: Government Cancels Preferential Import of Energy Efficient Materials, Equipment and Component Parts

by Tetyana Vyshnevska (Kiev)

On 29 December 2014, the Government of Ukraine adopted Resolution No. 719 "On Considering Void Certain Resolutions of the Cabinet of Ministers of Ukraine Concerning Import of Energy Efficient Materials, Equipment, Machinery and Component Parts to the Customs Territory of Ukraine". The Resolution came into force on 10 January 2015 and repealed Resolution No. 444 dated 14 May 2008 on "Issues of Importing Energy Efficient Materials, Equipment, Machinery and Component Parts to the Customs Territory of Ukraine" and 31 subsequent Governmental resolutions that introduced amendments to Resolution 444. Resolution 444 provided a list of specific energy efficient materials, equipment, machinery and component parts exempted from import duty and VAT. Resolution 719 was prepared by the Ministry of Economic Development and Trade of Ukraine with the purpose to create equal conditions for all business entities. Experts presume that cancellation of the mentioned import preferences shall not have a significant effect, because Resolution 444 was not implemented properly, wherefore very few companies managed to actually take advantage of these privileges.

Energy, Natural Resources & Environment - January 2015

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