

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

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the highlights...

ELECTRICITY

EU: ACER and CEER Issue Three White Papers on Electricity

In May 2017, the Agency for the Cooperation of Energy Regulators (the Agency or ACER) and National Regulatory Authorities in the Council of European Energy Regulators (CEER) issued three joint Regulatory White Papers presenting their views on the several proposals of the European Commission's contained in the "Clean Energy for All Europeans" legislative package of 30 November 2016. Specifically: On 15 May 2017 the Agency and the CEER issued the White Paper no. 2 on the Role of the Distribution System Operators (DSOs); on 22 May 2017, the Agency and CEER issued the White Paper no. 3 on the Facilitating flexibility; on 30 May 2017 the Agency and CEER issued the White Paper no. 4 on Efficient Wholesale Price Formation.

Ukraine: Electricity Market Law Adopted by the Parliament

On 13 April 2017, the Parliament passed the long-awaited Law on Electricity Market of Ukraine (draft law No. 4493 of 21 April 2016). The main objective of the Law, drafted in close cooperation with the Energy Community Secretariat, is to ensure implementation of the requirements of the Third Energy Package and the Energy Community acquis, and thus fulfilment of Ukraine's obligations under the Energy Community Treaty and the EU-Ukraine Association Agreement. Among others, the Law aims to promote the development of a competitive electricity market, to ensure stable and secure electricity supply in accordance with the consumers' interests and reduce expenses for electricity supply as well as the impact on the environment.

OIL & GAS

Greece: Amendment of the Operational Code for the National Natural Gas System

On 8 May 2017, the Greek Energy Regulatory Authority (RAE) issued a press release on the amendment of the Operational Code for the National Natural Gas System. RAE approved the aforementioned third amendment by its Decision no. 237/2017 which is accompanied by the revised text of the Code. The Code is to be implemented starting June 2017 in order to ensure that both the Greek Gas TSO (DESFA) as well as users of the National Natural Gas System are given the chance to take all the necessary measures in order to adapt to the newly imposed system.

RENEWABLES

EU: ACER and CEER Publish White Paper on RES

On 11 May 2017, the Regulatory Energy Paper (referred to as the "White Paper") of the Agency for the Cooperation of Energy Regulators (ACER) and the National Regulatory Authorities in the Council of European Energy Regulators (CEER) was published providing the views of ACER and CEER regarding the integration of renewable energy sources (RES) into the wholesale electricity market. This White Paper follows the publication of the Winter Package of 30 November 2016 by the European Commission, that consisted of numerous legislative proposals aiming at further completing the internal market for electricity and implementing the Energy Union in order to assist the EU institutions in the assessment of the Winter Package proposals. ACER and CEER welcome the Winter Package's proposals concerning the integration of electricity from RES in the wholesale market in general and provide their recommendations for three main legislative amendments.

Energy Markets what's new...

EU: Decision 2017/684 on Notification of IGA with Third Countries

by Mira Todorovic Symeonides, (Athens)

On 12 April 2017, the Decision (EU) 2017/684 of the European Parliament and of the Council of 5 April 2017 on establishing an information exchange mechanism with regard to intergovernmental agreements and non-binding instruments between Member States (MS) and third countries in the field of energy, and repealing Decision No 994/2012/EU was published in the OJ L 99/1. The aim of the Decision is that the energy imported into the EU is fully governed by the rule of the internal energy market. The repealed Decision No 994/2012/EU applied to the existing intergovernmental agreements (IGAs), subsequently it could not secure their compliance with the Union law. In order to avoid any non-compliance, the MS should inform the Commission of their intention to enter into negotiations with regard to new IGA or amendments of the existing IGA as soon as possible. The Commission should also be kept informed regularly of the progress of the negotiations and should be able to request to participate in the negotiations as observer. Only IGA that concern the purchase, trade, sale, transit, storage or supply of energy in or to at least one MS, or the construction or operation of energy infrastructure with a physical connection to at least one MS should be notified. It should not apply to agreements between undertakings and to non-binding instruments such as memorandum of understanding, joint declarations and joint actions, although a MS may opt to require ex-ante assessment for them too. The Commission should make information on IGA available to all other MSs. Nevertheless, a MS which provides information may request confidentiality.

EU/EnC: Conclusions from 32nd EU Electricity Regulatory Forum

by Stefan Pavlovic, (Belgrade)

On 17 and 18 May 2017, the 32nd EU Electricity Regulatory Forum was held in Florence, Italy. The focal point of the discussion was how to further enhance the EU's internal electricity market with a view to achieving the clean energy transition. Among other things, the following issues were discussed: (i) revision of the RES Directive - the Forum agreed on the importance of developing a robust and stable regulatory framework for renewables to ensure a cost-effective achievement of the EU level binding renewable target of at least 27% by 2030; (ii) regional coordination - the Forum largely welcomed the legislative proposals concerning the cooperation of TSOs at regional level and stressed the need for better political and regulatory cooperation at regional level; (iii) risk preparedness - the Forum stressed the need for common methods for identification and assessment of the risks and the need for national risk preparedness plans was acknowledged while careful consideration of cyber security issues is needed and confidentiality of sensitive information should at all times be protected; (iv) Energy Community (EnC) - the Forum welcomed the work of the EnC Contracting Parties in adopting and implementing the EU network codes and guidelines as coordinated by the Energy Community Secretariat; (v) wholesale markets - the Forum underlined the importance of developing and implementing transparent, efficient and non-discriminatory capacity calculation methodologies; (vi) retail markets - the Forum encouraged the European Commission to continue the work on the deployment of demand-side flexibility, in particular to address the possible gaps at EU level, such as for financial compensation, to identify best practices and achieve consensus among key stakeholders.

EnC: 7 Dispute Settlement Cases Submitted to the Ministerial Council

by Mirjana Mladenovic, (Belgrade)

On 19 May 2017, the Energy Community Secretariat (Secretariat) submitted seven (7) dispute settlement cases to the Ministerial Council and the respective decisions shall be enacted at its meeting on 20 October 2017. These dispute settlement cases are, as follows: (i) Case ECS 13/16 against Ukraine - lack of transposition of the Environmental Impact Assessment Directive 85/337/EEC; (ii) Case ECS 01/14 against Bosnia and Herzegovina - failure to transpose and implement the requirements of Directive 2006/32/EC on energy end-use efficiency and energy services; (iii) Case ECS-10/13 against Albania - failure to timely and correctly transpose the mentioned Directive 2006/32/EC; (iv) Case ECS-18/16 against Serbia - failure to comply with the competition rules of the Treaty on competition and state aid by ratifying an intergovernmental agreement for the supply of natural gas from the Russian Federation to Serbia; (v) Case ECS-11/14 against Serbia - failure to comply with the Energy Community state aid acquis, namely the Commission for state aid control that either did not assess or incorrectly assessed the compatibility of state aid granted to Elektroprivreda Srbije for the Kolubara B power plant project; (vi) Case ECS-6/11 against Serbia - failure of the Serbian state-owned electricity TSO to participate in common coordinated congestion management method and procedure for the allocation of capacity to the market; (vii) Case ECS-1/12 against Ukraine - failure to respect relevant Energy Community rule, namely the Secretariat concluded that the Auction Rules adopted for the allocation of capacity on the country's electricity interconnectors with its Western neighbors and Moldova, as well as their appliance in practice by the system Operator, fails to respect the respective Energy Community rules.

EnC/Georgia: New Member to the Energy Community

by Maria Cheimona, (Athens)

On 14 October 2016, during the 14th Energy Community Ministerial Council, Georgia ratified the accession agreement to the Energy Community. With Georgia's accession, the Energy Community expands to ten Parties: European Union and nine Western Balkan and Eastern European/ Black Sea Region Contracting Parties. The Protocol sets out the Directives which Georgia shall comply with, concerning rules, among others, for the access in internal market of natural gas and cross-border exchanges in electricity as well as their safeguard security, the assessment of the effects of certain public and private projects on the environment, the limitation of certain pollutants into the air, the promotion of the use of energy from renewable sources and energy efficiency. The Protocol is accompanied by an Annex which regulates the commencement of implementation of these rules, due to the fact that Georgia is not directly interconnected to the energy network of any Contracting Party or Member State of the European Union. Finally, with regard to certain Directives Georgia shall be granted the same adapted timeframe for implementation following the logic of the adaptations made for the existing Contracting Parties plus an additional period of 12 months.

Albania: New Regulation on Revoking Licenses

by Odisea Xhelita, (Tirana)

On 18 April 2017, the Energy Regulatory Entity (ERE), after the continuous communications with the Energy Community Secretariat (ECS), has approved the Regulation on the Procedures of Revoking Licenses on the Electricity and Natural Gas Sector (the Regulation), aiming to ensure equal and transparent treatment for all the licensees of the energy sector. Under the Regulation, the license is revoked when ERE evaluates that a licensee meets at least one of the following conditions: i) the licensee fails to fulfil the essential terms provided by the relevant license; ii) the licensee fails to comply with the legal provisions on the protection of environment; iii) the licensee endangers the life, the health and the wealth of citizens; iv) the licensee has not paid the regulations fees; v) the licensee becomes financially disabled or have initiated a bankruptcy proceedings; v) upon a request of the licensee; vi) the licensee has stopped performing operations provided in its license. In public interest, ERE may provide additional 30 days for the licensee to comply with the terms of the relevant license. In case of compliance the license shall not be revoked. The licensee may ask ERE to reassess the decision of revoking of license, within 7 calendar days, in case of new evidences. The licensee may also appeal to decision on revocation before the competent court, within 30 days after the publication of decision in the Official Gazette. The Regulation came into force on 18 April 2017.



Electricity what's new...

EnC: Bulgaria Joins WB6 Regional Electricity Market Integration Initiative

by Theodoros Theodorou, (Athens)

On 5 May 2017 the Bulgarian Energy and Water Regulatory Commission, the Bulgarian Electricity System Operator EAD and the Independent Bulgarian Energy Exchange EAD formally expressed their interest in the development of the WB6 regional electricity market by signing the WB6 Memorandum of Understanding. More specifically, these signatories have officially stated their commitment to take part in the regional electricity market integration initiative and join the Programme Steering Committee in their task to ensure the implementation of the day-ahead market integration. The WB6 Memorandum of Understanding has been proved of high efficiency regarding the regional electricity market and therefore has achieved the participation of stakeholders from all six neighbouring EU countries. Furthermore, the Bulgarian signatory parties estimate that their act of accession will contribute to the cross-border trade deployment and promote the South Eastern European electricity market coupling.

Croatia: Energy Regulator Amends the Rules regarding the Electricity Supplier

by Sanja Tolj Par, (Zagreb)

On 31 March 2017, the Croatian Energy Regulatory Authority at the session of the Governing Council adopted the Rules on changing the electricity supplier (Official Journal, 33/2017) pursuant to Article 47, Paragraph 3 of the Electricity Market Act (Official Journal, 22/13 and 102/15). These Rules regulate the procedures of the change of supplier whereby end users submit a request for conclusion of a new electricity supply contract with a new non-public service provider. The Amendments specifically introduce changes to the procedure for checking the compliance of the data for end users from household category and the metering points, as well as termination of contract and suspension of the procedure.

Croatia: The first Intraday Continuous Trading Electricity Market

by Aleksandar Mladenovic, (Belgrade)

On 26 April 2017, the Croatian Electricity Market, named Hrvatska burza električne energije d.o.o. (CROPEX) launched the first organized market for the intraday continuous trading of electricity on the stock exchange in the Republic of Croatia. CROPEX' s intraday market opens the possibility of a continuous trading of electricity of up to 30 minutes before the moment of physical delivery of electricity to Croatian power system. All interested persons can follow the results of the intraday markets on the following link <https://www.cropex.hr/hr/trgovanje/unutarnja-trgovina.html>.

Romania: Order no. 25/2017 Published

by Corina Badiceanu, (Bucharest)

On 13 April 2017, the Order no. 25/2017 on the approval of the Regulation for the organization and running of the investigation activities within the energy domain and related to the functioning of the wholesale energy market was published in the Official Gazette (no. 260/13.04.2017). The Order no. 25/2017 establishes the organization and running of the investigation activity that the Romanian Energy Regulatory Authority (ANRE) is entitled to perform within the wholesale energy market; the wholesale energy market including, as per the provisions of the Order, both the wholesale electricity market and the wholesale gas market. The Order no. 25/2017 also differentiates between the situations that can be investigated by ANRE and the ones that cannot form the object of an investigation. The scope of the Order is the respect of the market rules and the promotion of a fair and open competition on the wholesale energy market for the benefit of the final consumers while eliminating the behaviours that can affect the integrity and the transparency of the wholesale energy market.

Romania: Order no. 35/2017 Approved

by Corina Badiceanu, (Bucharest)

On 19 May 2017, the Order no. 35/2017 amending and supplementing the Regulation on the organization and running of simultaneous auctions with a downward price on the centralized market for universal services, as approved by the Order no. 65/2014, as well as the Framework Contract for the sale/purchase of electricity traded on the centralised market for universal services, as approved by the Decision no. 2667/2014, was published in the Official Gazette (no. 376/19.05.2017). According to the provisions of this Order, the Regulation imposes, among others, new conditions regarding the financial guarantee for good execution and for participation as well as the conclusion of sales contracts based on the results of the auctions. Meanwhile, the Framework Contract for the sale/purchase of electricity traded on the centralized market for universal service imposes, among others, new conditions regarding the enforcement of the financial guarantee for good execution, the force majeure and the cease of the contract. The provisions of the Order no. 35/2017 shall be fulfilled by the producers of electricity, the providers, and the National Electricity and Natural Gas Market Operator – OPCOM S.A, while the special entities belonging to the Romanian Energy Regulatory Authority (ANRE) will monitor the compliance with the aforementioned provisions.

Ukraine: NEURC Issues Resolutions for Calculation of Retail Electricity Prices

by Tetyana Vyshnevska, (Kiev)

On 24 April 2017, the National Energy and Utilities Regulatory Commission (NEURC) issued Resolution No. 538 on Market-Based Retail Electricity Pricing for Every Class of Consumers within the Territory of Ukraine, Excluding Population. According to the Resolution, as of 1 May 2017 retail electricity prices in Ukraine for all the consumers except population are no longer set by NEURC, but established by respective licensees (supplying electricity as per regulated tariff) in accordance with the relevant regulations of NEURC, and the latter will monitor compliance. Moreover, on 13 April 2017, NEURC issued Resolution No. 512 on Approval of the Procedure for Calculation of Retail Electricity Tariffs, Electricity Distribution Tariffs (for Electricity Transmission by Local Electricity Networks), Electricity Supply Tariffs as per Regulated Tariff. The main objective of the Resolution No. 512 is to improve the calculation procedure for said tariffs and bring it in compliance with the current legislation. The Resolution No. 512 will come into force on the day following its official publication. Once it becomes effective, the equivalent Temporary Methodology approved by the Resolution of the National Electricity Regulatory Commission No. 564 of 6 May 1998 will be considered void. In addition, on 13 April 2017, NEURC approved Licensing Conditions for Business Activity of Electricity Supply by means of its Resolution No. 504. The new licensing conditions provide a comprehensive list of documents to be attached to the license application as well as an exhaustive list of requirements, conditions and rules for license holders. The Resolution No. 504 is expected to come into force two months after its official publication, and shall apply as of 1 September 2017. The licensees performing electricity supply as per regulated tariff shall bring their operations in line with the new rules and submit to NEURC all the required documents and information within six months after the Resolution's entry into force date.



ELECTRICITY highlights...

EU: ACER and CEER Issue Three White Papers on Electricity

by Mira Todorovic Symeonides, (Athens)

In May 2017, the Agency for the Cooperation of Energy Regulators (the Agency or ACER) and National Regulatory Authorities in the Council of European Energy Regulators (CEER) issued three joint Regulatory White Papers presenting their views on the several proposals of the European Commission's contained in the "Clean Energy for All Europeans" legislative package of 30 November 2016. Specifically:



On 15 May 2017 the Agency and the CEER issued the White Paper no. 2 on the Role of the Distribution System Operators (DSOs). They support the following key recommendation regarding the role of DSOs: a) it should: act as Neutral Market Facilitators which should be prohibited from ownership or operation of energy storage and electric vehicle's charging infrastructures; secure complete unbundling; and enhance transparency of a medium-term forecast of network service requirements; b) there should be Better Network Planning and Coordination through DSO network plans which feed in to TSO plans, but it is recommend that DSOs and TSOs (not the Regulators) consult stakeholders on their

network plans and take responsibility for their quality; small DSOs or integrated utility DSOs should not be exempted from the obligation to prepare these plans but the National Regulatory Authority should have discretion in defining the requirements for them; and ENTSO-E and the proposed EU DSOs entity should have an obligation to co-ordinate.

On 22 May 2017, the Agency and CEER issued the White Paper no. 3 on the Facilitating flexibility. Flexibility is defined as the ability of the electricity system to respond to fluctuations of supply and demand while, at the same time, maintaining system reliability. The Agency and CEER support a market design and recommend the following legislative changes: all consumers should have the opportunity to participate in all relevant markets and other arrangements for valuing flexibility including through aggregation; independent aggregation is recommended; in this regard MSs should ensure market access by independent aggregators and arrangements for payment of resold energy; the focus should be on new and growing types of flexibility (such as storage, or innovations) which current regulatory arrangements may not accommodate efficiently; DSOs will provide tasks related to the use of flexibility; and should be incentivised to consider innovative solutions to manage their network.

On 30 May 2017 the Agency and CEER issued the White Paper no. 4 on Efficient Wholesale Price Formation. The key recommendations are: full implementation of particularly the Electricity Balancing as well as the Capacity Allocation and Congestion Management guidelines; market prices should be able to rise in case of scarcity to the maximum value consumers are willing to pay for the electricity they consume; price caps below the Value of Lost Load should be removed; all market participants should bare the same balance responsibilities regardless of technology; barriers to efficient price formation in and between all timeframes (Balancing, Intraday, Day Ahead and Forwards) should be removed while taking into account the specificities of each timeframe; and EU-wide auctions should complement continuous trade in Intraday markets.

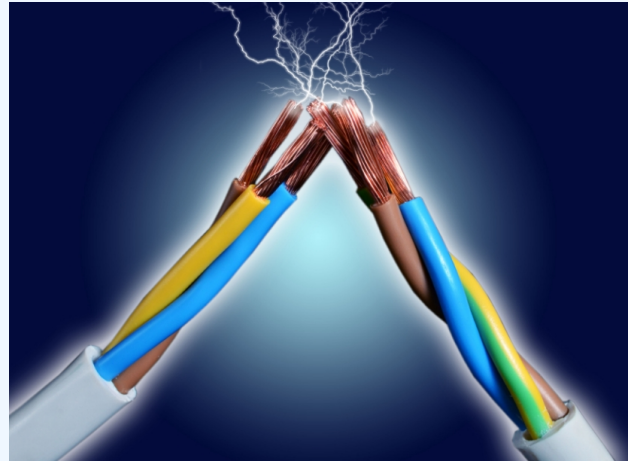
Ukraine: Electricity Market Law Adopted by the Parliament

by Tetyana Vyshnevskaya, (Kiev)

On 13 April 2017, the Parliament passed the long-awaited Law on Electricity Market of Ukraine (draft law No. 4493 of 21 April 2016). The main objective of the Law, drafted in close cooperation with the Energy Community Secretariat, is to ensure implementation of the requirements of the Third Energy Package and the Energy Community acquis, and thus fulfilment of Ukraine's obligations under the Energy Community Treaty and the EU-Ukraine Association Agreement. Among others, the Law aims to promote the development of a competitive electricity market, to ensure stable and secure electricity supply in accordance with the consumers' interests and reduce expenses for electricity supply as well as the impact on the environment. It provides for a number of novelties in the current legal framework, including the following.

First of all, according to the Law, the new electricity market of Ukraine shall include: i) a bilateral contracts market; ii) a day-ahead market; iii) an intraday market; iv) a balancing market; v) an ancillary services market; and vi) a retail market. Therefore, the Law introduces a new market segment, i.e. the intraday market, along with a new market participant in the form of traders, entitled to buy and sell electricity (except for sale to final consumers) at bilateral, day-ahead or intraday markets. Secondly, the Law introduces specific obligations to secure public interests in the process of functioning of the electricity market, which include: - ensuring the increase of the share of electricity from alternative energy sources; - improving the efficiency of combined heat and electricity production; - providing services for development of generation capacities; - providing universal services; - acting as the supplier of last resort and other. These obligations may be imposed by the Government on certain market participants in a transparent, non-discriminatory manner and for a limited period of time. Thirdly, the Law provides for the legal and organisational unbundling of electricity transmission and distribution companies: the Transmission System Operator (TSO) shall undergo ownership unbundling, corporatisation and certification, while Distribution System Operators (DSOs) are required to separate their activity from electricity generation, transmission and supply (DSOs with less than 100,000 connected consumers and less than 20 million kW/h of average electricity distribution per month may be exempted from such obligation).

Furthermore, the Law envisages several changes for electricity producers from renewable energy sources



(RES). In particular: a) the Guaranteed Buyer (GB) is required to purchase all the "green" electricity generated by RES producers, but the GB's expenses for this purpose will be compensated by the TSO instead of the Fund for Settlement of Price Imbalances; b) the GB is obliged to conclude power purchase agreements with RES producers, at the request of the latter, at any moment before the beginning of construction and/or commissioning of their RES installations and establishment of feed-in tariffs by the Regulator; and c) electricity producers benefiting from feed-in tariffs will be financially responsible for imbalances, i.e. the deviation of the amount of electricity fed into the grid from the daily schedules. RES producers participating in the respective balancing group will be held accountable for imbalances (until 31 December 2029) in the following cases: when the deviation exceeds 20% for wind power plants, 10% for solar power plants and 5% for micro, mini and small hydropower plants. The share of imbalance settlement cost for RES producers is set at 0 until 31 December 2020. It will increase by 10% each year starting 2021 and shall constitute 100% as of 1 January 2030. That being said, this requirement applies to new RES projects, i.e. RES installations commissioned before the Law comes into force are exempted from this requirement until 2030.

The Law provides for a transitional period for implementation of technical, organizational, economic and legal preconditions necessary for proper functioning of the new electricity market. The Law is expected to come into force on the day following the day of its official publication, however, certain provisions of the Law will become effective between 6 and 36 months after the Law enters into force.

Oil & Gas what's new...

EU: Agreement on New Security of Gas Supply Regulation

by Andriani Kantilieraki, (Athens)

On 27 April 2017, an agreement was reached between the European Parliament, the Council and the European Commission, concerning the new Security of Gas Supply Regulation. Following the gas crises of 2006 and 2009, the EU adopted the first Security of Gas Supply Regulation (EU) No 994/2010. However the resilience of the European gas system has been found to be vulnerable to supply disruptions, especially taking under consideration the fact that Europe's energy needs are mostly met by imports. Thus, the Commission decided to tackle shortcomings in the current legislation by setting out new rules in order to promote and ensure security of energy supply in case of eventual crises. The main features of the new Regulation are based upon the principle of regional cooperation in regards with the common assessment of security risks as well as the agreement on joint preventive and emergency measures. Furthermore, transparency goals are met as the gas companies are obliged to notify long term contracts relevant to security supply and a new principle of solidarity is introduced as neighbouring Member States will now have to help each other to ensure gas supply in a potential crisis period.

EU: ENTSO-G Launched Two Consultations

by Mirjana Mladenovic, (Belgrade)

On 17 May 2017, the European Network of Transmission System Operators for Gas (ENTSO-G) launched Public Consultation, i.e. asked for the stakeholders' feedback regarding AS4 Usage Profile (AS4) which is a part of Common Network Operation Tools (CNOTs). It should be noted that CNOTs consists of three data exchange solutions: document-based, integrated and interactive data exchange and that it has been developed based on the mandate provided by the European Regulations (Regulation 715/2009 of the European Parliament and of the Council of 13 July 2009 on conditions for access to the natural gas transmission network and Commission Regulation (EU) 2015/703 of 30 April 2015 establishing a network code on interoperability and data exchange rules). Further, as a part of CNOTs, AS4 represents the common data exchange protocol for document based data exchanges and its aim is to support cross-enterprise collaboration in the gas sector using the secure and reliable exchange of business documents based on the AS4 standard. All interested stakeholders can send their response to the public consultation questionnaire (which can be found on the following website <https://www.surveymonkey.com/r/25YSVP7>) until 14 June 2017.

Moreover, on 18 May 2017, ENTSO-G launched a web-based consultation for its Cost-Benefit Analysis (CBA) methodology update. The CBA methodology which has been approved by the European Commission (EC), is currently in use since 2015. It should be noted that the CBA methodology has been applied to develop the Ten Year Network Development Plan 2015 (TYNDP 2015) as well as TYNDP 2017. Now, ENTSO-G with the support of its TSOs prepared the public consultation document formulating the identified possible paths to update the current CBA methodology. ENTSO-G has taken into consideration the Opinions of Agency for the Cooperation of Energy Regulation in particular on TYNDP 2015 and TYNDP 2017 as well as the recent findings of the study mandated by the EC, whose draft recommendations were released in March 2017. All interested stakeholders can send their response to the public consultation questionnaire (which can be found on the following website <https://www.surveymonkey.com/r/W6TJCFC>) until 16 June 2017.

EnC: Secretariat's Opinion 2/17 regarding Certification of Serbia's Gas TSO

by Stefan Pavlovic, (Belgrade)

On 28 April 2017, the Energy Community Secretariat published its opinion 2/17 dated 22 April 2017 ("Opinion") regarding the preliminary decision of the Energy Agency of the Republic of Serbia ("AERS") on certification of the transmission system operator Yugorosgaz-Transport, LLC, Niš ("Yugorosgaz-Transport") as an independent system operator. In the preparation of the Opinion, the Secretariat analysed the opinion issued by the Energy Community Regulatory Board dated 14 March 2017. Based on all information obtained in the course of this procedure, the Secretariat concluded that Yugorosgaz-Transport is currently not able to operate the system effectively and independently from the system owner Yugorosgaz. Most notably, Yugorosgaz-Transport (i) is still directly and indirectly controlled by persons active in production and/or supply of natural gas or electricity; (ii) does not have all the required resources for carrying out its tasks as TSO; and (iii) does not seem to have the ability to comply with all tasks and obligations of a TSO independently. Also, it has not been demonstrated that granting certification to Yugorosgaz-Transport will not put at risk the security of supply of Serbia and the Energy Community as required by Article 11 of the Directive 2009/73/EC. During the procedure of making the final decision regarding the certification of Yugorosgaz-Transport, AERS shall take into account the Opinion.

Greece: RAE Issues Decision no. 257/2017

by Andriani Kantilieraki, (Athens)

On 22 May 2017, the Greek Energy Regulatory Authority (RAE) publishes its Decision no. 257/2017 regarding the approval of model contracts for the transmission of natural gas and the use of LNG facilities by the Hellenic Gas TSO (DESFA). RAE took under consideration general principles and special provisions of relevant laws, European Regulations and Directives as well as previous decisions relevant to the matter at hand and concluded that there is a need to simplify the procedure of transmission and exploitation of facilities by the use of new model contracts. Within this scope, the model contract which was submitted by the DESFA was examined closely and was found to be in accordance with the provisions of the law as well as the new changes implemented by the third amendment of the Operational Code of the National Natural Gas System (such as the increase of the limit of liability between the contracting parties, the requirement for the provision of indemnities etc.). Thus, RAE approved the model contract submitted by DESFA and determined the commencement period for the implementation of the Decision.



Ukraine: Amendments to the Gas Transmission System Code

by Tetyana Vyshnevskaya, (Kiev)

On 28 April 2017, the National Energy and Utilities Regulatory Commission (NEURC) issued Resolution No. 615, introducing amendments to the Gas Transmission System (GTS) Code, approved by the NEURC Resolution No. 2493 of 30 September 2015. Thereby NEURC aimed, inter alia, to: a) improve network access for GTS connected gas extraction companies by allowing the creation of a single virtual entrance point in the GTS, which combines all of the extraction company's physical entry points; b) promote cross-border gas trade and efficient use of technical capacities of the GTS by allowing the gas Transmission System Operator (TSO) to create virtual entry/exit points at interconnections with neighbouring GTSs; c) ease the financial burden on network users requesting gas transportation services, by removing (at certain points of the GTS) the requirement to provide a financial collateral to the TSO in respect of payment for balancing services; and d) improve requirements for bank guarantees provided to the TSO by network users. In connection with changes introduced by the Resolution No. 615, current TSO (PJSC Ukrtransgaz) published the updated list of virtual entry/exit points in/from the GTS as well as a new form for submitting nominations for June 2017. The Resolution No. 615 came into force on 7 May 2017.



OIL & GAS highlight...

Greece: Amendment of the Operational Code for the National Natural Gas System

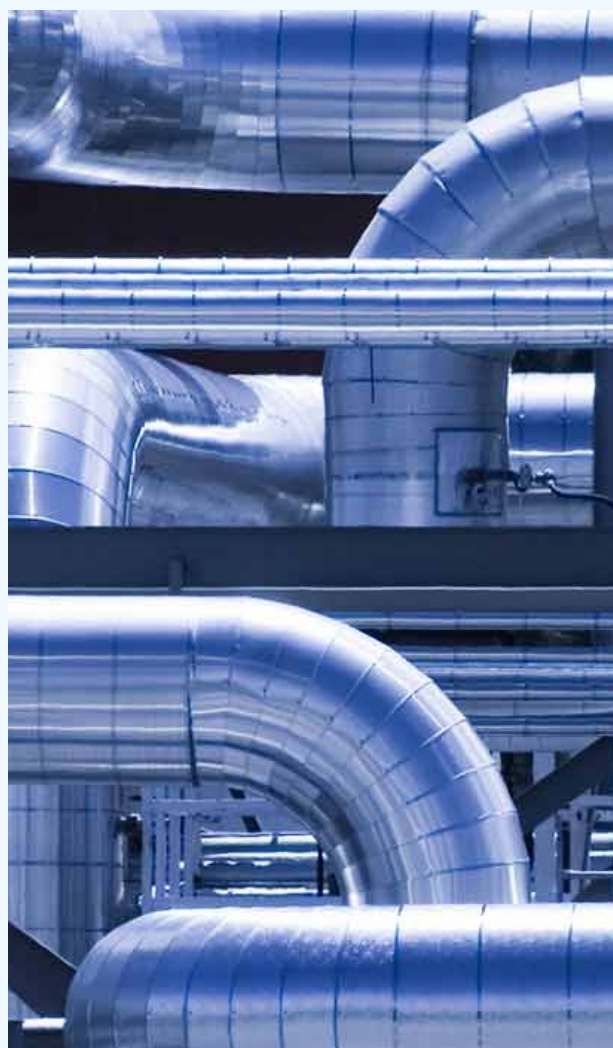
by Andriani Kantilieraki, (Athens)

On 8 May 2017, the Greek Energy Regulatory Authority (RAE) issued a press release on the amendment of the Operational Code for the National Natural Gas System. RAE approved the aforementioned third amendment by its Decision no. 237/2017 which is accompanied by the revised text of the Code. The Code is to be implemented starting June 2017 in order to ensure that both the Greek Gas TSO (DESFA) as well as users of the National Natural Gas System are given the chance to take all the necessary measures in order to adapt to the newly imposed system. RAE took under advisement the recommendations of the Gas TSO as well as remarks made during public consultations and amended the Code with a view of enhancing the operation of the national system and introducing the essential additional modifications for the enforcement of relevant European Regulations (including but not limited to Regulations 984/2013, 703/2015) as well as clarifying previously stated terms and procedures.

The key changes that are introduced by the revised version of the Code are mostly relevant to the function of the gas market. In more detail, RAE decided on the introduction of: i) a new type of model contract between DESFA and the users of the Natural Gas System which will contain terms for the provision of specifically outlined services and determine the procedure of amendment of the contract as well as the cases under which the parties shall be entitled to conclude or terminate it; ii) a new set of rules regarding the obligation of users under a model contract for the production of indemnities to ensure the fulfilment of their obligations; iii) the implementation of a new "In and Out" system for the deliverable quantities of gas; iv) the use of the so called "Lesser Rule" for several connection points; v) the completion of the methodology for the distribution of quantities and the gradual decrease of the Users' Tolerance Levels with the view of balancing out by the end of 2019.

Furthermore, changes have been noted in the procedural sector, including the time shift of both the monthly and

daily distribution of the additional storage space in the premises of Liquefied Natural Gas (LNG), the procedure of daily planning of the Natural Gas System in accordance with Regulation 312/2014 and in the sector of emergency situations whereby a change in the way of calculation of charges and the construction of the supply and demand chain was introduced. Finally, one of the fundamental changes set forth by the Decision of RAE regards the binding of capacity for delivery exclusively through auctions to connection points, especially at the entry point of "Sidirokastro".



Infrastructure what's new...

EU: €22.1 Million for Synergy of Transport and Energy Sectors

by Evridiki Evangelopoulou, (Thessaloniki)

On 24 April 2017, EU Member States consented to the Commission's proposal to invest €22.1 million in seven actions that will contribute to the development of sustainable and efficient transport and energy infrastructure. Funding will be given by the Connecting Europe Facility, one of the key funding instruments of the EU's Energy Union strategy. Four of the selected actions refer to the transport priorities with emphasis on the gas sector, two are in the electricity sector and one relates to smart grids, focusing on railway transport. Namely the European Commission is releasing €800 million of funding for projects in the areas of electricity, gas and smart grids infrastructure. It is expected that these projects will strengthen the EU's internal energy market, improve security of energy supply and provide sustainable energy for Europe. The 2017 call for proposals under the Connecting Europe Facility Energy will be opened until 12 October 2017. Projects submitted in response to this call will be evaluated in November and December 2017, while the results will be communicated in early 2018.

EU: ENTSOG Publishes Final TYNDP 2017

by Tetyana Vyshnevskaya, (Kiev)

On 28 April 2017, the European Network of Transmission System Operators for Gas (ENTSOG) published the final Community-wide non-binding Ten-Year Network Development Plan (TYNDP) 2017, prepared in accordance with the requirements of the Regulation (EC) No. 715/2009 on conditions for access to the natural gas transmission networks, and taking into consideration the feedback from the stakeholders and recommendations of ACER received earlier this year. The TYNDP 2017, which consists of the Executive Summary, the Main Report and several Annexes, provides an overview of the current gas infrastructure across Europe and ongoing/pending projects, an assessment of the gas supply adequacy, gas network resilience and further need for investments in the next twenty (20) years, including four demand scenarios, three of which are expected to achieve the EU's energy and climate objectives set for the year 2030 and beyond. The findings of the TYNDP 2017 will be taken into account during the third selection of Projects of Common Interest (PCIs).

Greece/Albania: Albgaz and DESFA Cooperation on TAP

by Theodoros Theodorou, (Athens)

On 12 April 2017, the MoU between two gas Transmission System Operators, namely the Albanian JSC Albgaz and the Greek DESFA provided in the Memorandum of Understanding (MoU) regarding their cooperation on the maintenance and operation of the Trans-Adriatic Pipeline (TAP) was signed. and TAP held in Khalandri, Greece. More specifically, the MoU concerns the assignment of TAP operation and maintenance in Greece to DESFA and in Albania to a common company formed by DESFA and Albgaz. Moreover, Greek DESFA has agreed to contribute its technology and experience in order to provide the necessary foundations for this common company. As a consequence of this cooperation this agreement promotes the further establishment of Albania in the gas markets.

Greece: Public Consultation on the TYNDP 2018-2027

by Mira Todorovic Symeonides, (Athens)

On 8 May 2017, the Greek Energy Regulatory Authority (RAE) launched a public consultation draft Ten Years Network Development Plan (TYNDP) for the period from 2018 until 2027, which was prepared and submitted by the Greek electricity TSO ADMIE. The consultation will last until 9 June 2017. RAE is particularly interested to receive comments of the stakeholders on the following issues: the possibility of the electricity transmission system to efficiently cope with the construction works on the network and connection of new production units to the System; time schedule for the implementation of the works and possible delay of some works; planning and time-frame for construction of the connection with Crete and Cyclades with the Interconnected System; and the execution of the works on construction of the transmission grid in Peloponnesus. It should be noted that the TYNDP for the period 2017-2026 was approved in August 2016 (RAE's decision no 280/2016) conditionally as certain amendments which should be included in the next TYNDP for the period of 2018-2027 and the subsequent activities to be performed by ADMIE, were required. The respective ADMIE's activities include: a) in regard to the connection to the island of Crete, to initiate drawing of the study of the seabed and to attempt to reduce the time necessary for the finalization of Phase II of the Project; b) in regard to connection to the Cyclades islands, to research the possibilities to accelerate the phase C of the Project; and c) in regard to the connection to the island of Crete, to draw up and to submit to RAE, together with the TYND 2018-2027, an analytic and reasoned proposal in order to include the project in the Projects of Major Importance.

Competition - State Aid **what's new...**

EU: Commission Approves German and Italian Surcharge Reductions

by Viktoria Chatzara, (Athens)

On 23 May 2017, the European Commission issued two decisions regarding reductions granted by Germany (case no. SA.42393) and Italy (case no. SA.38635) to energy intensive users on surcharges imposed for the support of highly efficient cogeneration plants in the case of Germany and of renewable electricity and cogeneration of electricity and heat in the case of Italy. Both states, Italy from the beginning and Germany following an amendment to the initial plan, stated that the reductions on the surcharge would be granted to energy-intensive companies which undertake activities exposed to the international trade, whereas the reductions to the surcharge would be limited to a maximum of 85% of the surcharge. Furthermore, both states submitted adjustment plans, in order to align any awarded past reductions to compatible aid levels. Under the 2014-2020 Guidelines on state aid for environmental protection and energy reductions on surcharges used as a financing means for the support of renewable electricity are allowed for certain sectors and up to a certain level, whereas such provision with respect to surcharges established for cogeneration support schemes does not exist. Nevertheless, the Commission applied by analogy this exemption to the contemplated by Germany and Italy reductions on the surcharge for the financing of cogeneration support schemes and, as such, decided not to raise objections. According to the Commission, the proposed reductions would ensure the global competitiveness of energy-intensive industries, while at the same time they do not disproportionately distort competition in the single market. To be noted that the non-confidential texts of the decisions have not yet been made available.

EU: The Extension of Portuguese Hydro Power Plant Concessions Does not Constitute State Aid

by Viktoria Chatzara, (Athens)

On 15 May 2017, the European Commission issued its decision on case SA.35429 and, particularly on the formal investigation it had opened into the case of the extension of concession agreements concluded between Portugal and EDP and having as object the use of public water resources for the production of electricity. More specifically, on 18 September 2012 the Commission received a complaint stating, among others, that Portugal had granted illegal state aid to EDP because in 2007 it extended, against a low consideration, the duration of concessions for the right of use of public water resources for hydropower generation beyond the termination date that had originally been granted pursuant to the procedures determined by law. Following this complaint, by its decision dated 18.09.2013, the European Commission launched a formal investigation in order to assess the compatibility of said extension with the applicable EU law provisions. In the course of this investigation, the Commission concluded that the compensation paid by EDP for the extension of the term of the hydro power concessions was in line with the market conditions and that the methodology used to assess the price for the extensions was appropriate and resulted into a fair market price. Taking these into consideration, the Commission concluded that the extension of the concession agreements did not constitute a state aid scheme. To be noted, however, that this decision of the Commission (the non-confidential version of which has not been made available yet) does not preclude that the above mentioned extension of the concession agreements is found to be in violation of other EU law provisions, such as the ones regulating the public procurement procedures.

EU: Commission Conditionally Approves Support for Gas-fired Power Plant in Brittany

by Viktoria Chatzara, (Athens)

On 15 May 2017, the European Commission issued its decision on case SA.40454 concerning the support scheme for a new gas-fired power plant in Brittany, France. The decision is the result of an in-depth investigation launched by the Commission on 13 November 2015, in connection with the tender launched by France in order to support the construction of the said new gas-fired power plant, aiming to increasing the electricity generation capacity in the region of Brittany, which is not well connected with the rest of France. The main concern of the Commission in the context of the in-depth investigation was that the support was granted to only one type of technology and is not open to different possible solution, as well as that the risk of creation of a subsidy dependent market, where investors would develop projects only on the basis of public tenders, would arise. By means of its recent decision, the Commission found the support scheme in line with the EU state aid rules, as being proportionate and necessary, subject however to conditions. More specifically, the Commission is concerned that if the owner of the plant sold its electricity to the national incumbent, the competition could be distorted, taking into account that a significant market share on the generation market is already held by this market participant. As such, the Commission approved the contemplated support scheme as in line with the EU state aid provisions, under the condition that the owner of the plant will not sell output from the plant through long-term contracts to any undertaking with a share of over 40% of the French electricity-generation capacity market.

Greece: Approval of the Acquisition of 24% of ADMIE by State Grid

by Andriani Kantiliarakis, (Athens)

On 11 May 2017, the Greek Ministry of Environment & Energy issued a press release on the approval by the European Commission of the acquisition of 24% of the Greek electricity TSO (ADMIE) by the Chinese company, State Grid. According to the press release issued by the Commission, the proposed buyout does not raise issues regarding competition as there are no horizontal overlaps between the Greek electricity TSO and State Grid and in any case the aforementioned companies and any companies supervised by the Chinese SASAC are not vertically related. This development was deemed satisfactory by the Greek Minister of Energy and is considered as the last step for the completion of the full separation of ownership between ADMIE and PPC (Public Power Corporation) since the percentage of 51% of ADMIE is owned by the Greek State under the supervision of the Ministry of Environment & Energy.

Renewables what's new...



Greece: Ministerial Decision on Net Metering Published

by Stefania Chatzichristofi, (Athens)

On 5 May 2017, the Ministerial Decision on the installation of photovoltaic (PV) plants by auto-producers with the use of virtual net metering was published in the Official Gazette (B 1547/ 05.05.2017). The Decision introduces a significant amendment for PV sector, which shall be further extended to cover other technologies, too. The main objective of the Decision is to enhance auto-production as a means of saving energy and reducing energy costs, with an emphasis on the active participation of auto-producers and consumers. Furthermore, it improves the existing legal framework for the net metering (that allows consumers who generate some or all of their own electricity to use that electricity anytime, instead of when it is generated) and introduces the virtual net metering for PV plants. In particular, by the measure of virtual net metering, it is possible to offset the electricity produced with the total electricity consumed for auto-producers, irrespectively of the location it is produced and consumed. The application of virtual net metering refers in principle to auto-producers who are legal entities of public or private law pursuing public interest or other, public interest, purposes of general or local scope. It also concerns persons registered in the Register of Farmers. The net metering contracts between Producers and Suppliers shall last for twenty-five (25) years.

Bulgaria: Public Discussion on RES Prices

by Galina Ruseva, (Sofia)

On 17 May 2017, the Bulgarian Energy and Water Regulatory Commission held a live public discussion on a draft decision on setting of preferential prices for the purchase of electricity produced from renewable sources - wood biomass derived from wood residuals, forest cleanse, woodcutting and other wood waste, with combined production. A new decision on the RES prices should be issued following the abolition of point 2 of Decision No C-1 as of 28 January 2015, regulating these prices, by Decision No 1320 of 29.02.2016 to administrative case No. 4882 as of 2015 of the Administrative Court Sofia City, 22 Chamber, which was confirmed and let into legal force with Decision No. 1549 of 07.02.2017 to administrative case No 5102/2016 of the Supreme Administrative Court of the Republic of Bulgaria. The final decision on these RES electricity prices should be issued after the 9 June 2017 closed hearing to be held before the Energy and Water Regulatory Commission.

RENEWABLES highlight...

EU: ACER and CEER Publish White Paper on RES

by Stefania Chatzichristofi, (Athens)

On 11 May 2017, the Regulatory Energy Paper (referred to as the "White Paper") of the Agency for the Cooperation of Energy Regulators (ACER) and the National Regulatory Authorities in the Council of European Energy Regulators (CEER) was published providing the views of ACER and CEER regarding the integration of renewable energy sources (RES) into the wholesale electricity market. This White Paper follows the publication of the Winter Package of 30 November 2016 by the European Commission, that consisted of numerous legislative proposals aiming at further completing the internal market for electricity and implementing the Energy Union in order to assist the EU institutions in the assessment of the Winter Package proposals. ACER and CEER welcome the Winter Package's proposals concerning the integration of electricity from RES in the wholesale market in general and provide their recommendations for three main legislative amendments:

- i) Removal of priority dispatch for RES; ACER and CEER recommend the application of the prohibition of priority dispatch to existing -and new -RES plants by amendments of the Article 11 of the Electricity Regulation. In this respect, all technologies shall be developed fairly on an equal basis and the lowest cost for consumers shall be achieved. In addition they recommend that the priority dispatch granted to old plants should not be understood as a right with indefinite duration, but as an interim measure to promote non-mature RES technologies.
- ii) Avoidance of non-market approach for re-dispatch and RES curtailment; ACER and CEER agree on the Winter Package's proposals regarding a transparent and non-discriminatory market for re-dispatching plants based on economic merit-order in which RES competes with other sources. In such cases, market based prices should form the basis of compensation paid to RES plants that are curtailed. ACER and CEER also support the proposals to help DSOs reduce the need for RES curtailment. In this regard, ACER and CEER recommend amendments to the Article 12 of the Electricity Regulation in order to remove the percentage of 90% compensation for RES curtailment, since they are especially concerned by

the proposed provision setting a floor on the compensation for curtailed RES plants at 90% of the Day-Ahead price, which does not appear to be supported by any economic consideration and thus might be considered arbitrarily set.

- iii) Avoidance of net metering and ensuring of fair cost allocation; ACER and CEER propose amendments to Article 15 of the Electricity Directive and to Article 21 of the RES Directive so that emphasis would be given that auto producers pay their share of network and costs and that the net metering is avoided. More precisely, they support the Winter Package's proposals to enable active consumers in the market that are able to generate, store, consume and sell self-generated electricity and participate in the markets. Nevertheless, it should be ensured that auto producers, pay their shares of network and other charges. Otherwise, these costs would be paid by potentially more vulnerable consumers. Consequently, it is proposed that this unfair allocation must be avoided. Further, the net metering should be avoided since it may encourage participants not pay for their shares.



Energy Efficiency **what's new...**

EU: Reinforcement of ELENA Facility

by Aleksandar Mladenovic, (Belgrade)

On 02 May 2017, a new agreement was signed between the European Commission and the European Investment Bank ("EIB"), reinforcing the European Local Energy Assistance ("ELENA") facility that was first established in 2009. The new agreement concerns a budget of €30 million. ELENA is managed by the EIB and financed by Horizon 2020 (the biggest EU research and innovation funding programme with nearly €80 billion of funding available). ELENA funding is allocated on a first-come-first-served basis for the development of projects leading to investments above €30 million. It is worth mentioning that past projects have received, on average, around €1.8 million for project development assistance, leading to investments forty times higher. Also, around €100 million have been awarded so far through ELENA to a variety of projects across the European Union, including among others: (i) in France - the deployment of a "one-stop-shop" solution to initiate the energy renovation of private homes in northern part of the country; (ii) in the Netherlands - the planning of investments in the heat recovery of industrial waste heat in existing district heating networks; (iii) in Spain - the funding and the necessary accompanying infrastructure to upgrade Barcelona's bus fleet to low-emission buses. ELENA funding can cover up to 90% of eligible project development costs, while it does not cover costs related to the investment itself.



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