

## 6. Tradable contracts on the Italian delivery area

Segment	PEGAS Regulated Market
Name of the Contracts	PEGAS Regulated Market Futures PSV Fin
Delivery	PSV (Punto di Scambio Virtuale)
Eligible Contracts	<ul style="list-style-type: none"> <li>▪ the next 3 Months</li> <li>▪ the next 3 Quarters</li> <li>▪ the next 2 Seasons</li> <li>▪ the next Calendar year</li> </ul>
Underlying	Natural gas at the conditions of the TSO of the concerned delivery area
Contract Volumes units	MW
Contract volume	1 MW
Minimum lot size	5 contracts (i.e. Min Volume = 5 MW) for Orders in the Order Book 1 contract (i.e. Min Volume = 1 MW) for Off-Order Book Interests
Volume tick	5 contracts (i.e. Volume Tick = 5 MW) for Orders in the Order Book 1 contract (i.e. Volume Tick = 1 MW) for Off-Order Book Interests
Price unit	€/MWh, 3 decimal digits
Price tick	0.005 €/MWh for Orders in the Order Book 0.001 €/MWh for Off-Order Book Interests
Total Contract Volume	= Number of contracts x Contract volume (1 MW) x Number of delivery hours of the Contract x24 (in daily flat, i.e. not taking into account summer/winter time-shift)
Financial Settlement	All contracts lead to a monthly financial cash-settlement by the Clearing House, which is the difference between the Last Closing Price of the Front Month Contract and the price of the Transaction. The Last Closing Price is calculated on the last day of delivery of the month and is defined as the arithmetic average of the Day-Ahead and Weekend PSV price assessments published by ICIS Heren in the "European Spot Gas" market report.

Segment	PEGAS Regulated Market
Name of the Contracts	PEGAS Regulated Market Futures PSV
Delivery	PSV (Punto di Scambio Virtuale)
Eligible Contracts	<ul style="list-style-type: none"> <li>▪ the next 3 Months</li> <li>▪ the next 3 Quarters</li> <li>▪ the next 2 Seasons</li> <li>▪ the next Calendar year</li> </ul>
Underlying	Natural gas at the conditions of the TSO of the concerned delivery area
Contract Volumes units	MW
Contract volume	1 MW
Minimum lot size	5 contracts (i.e. Min Volume = 5 MW) for Orders in the Order Book 1 contract (i.e. Min Volume = 1 MW) for Off-Order Book Interests
Volume tick	5 contracts (i.e. Volume Tick = 5 MW) for Orders in the Order Book 1 contract (i.e. Volume Tick = 1 MW) for Off-Order Book Interests
Price unit	€/MWh, 3 decimal digits
Price tick	0.005 €/MWh for Orders in the Order Book 0.001 €/MWh for Off-Order Book Interests
Total Contract Volume	= Number of contracts x Contract volume (1 MW) x Number of delivery hours of the Contract x24 (in daily flat, i.e. not taking into account summer/winter time-shift)
Delivery	All contracts lead to physical deliveries on the specified virtual point of the gas transport network. Delivery occurs each calendar day of the delivery period for the contract under consideration. For a given day D of the delivery period, the delivery goes from 06:00 a.m. CET of day D to 06:00 a.m. CET of day D+1 (and is supposed to be 24h every day of the year).