

SEMOPX MODIFICATION PROPOSAL FORM			
Proposer (Company)	Date of receipt (assigned by Secretariat)	Type of Proposal (delete as appropriate)	Modification Proposal ID (assigned by Secretariat)
SEMOPx	20th April 2023	Standard	SPX_02_23
Contact Details for Modification Proposal Originator			
Name	Telephone number	Email address	
Esther Touhey		exchangecommittee@semopx.com	
Modification Proposal Title			
Recommendation Submission Report Timeline Change			
Documents affected (delete as appropriate)	Section(s) Affected	Version number of SEMOPx Rules or Operating Procedure used in Drafting	
SEMOPx Exchange Committee Procedure	G.3.6.2	Version 6.0	
Explanation of Proposed Change (mandatory by originator)			
<p>This Proposal will remove a current requirement of a Recommendation Submission Report being issued within 40 working days of receipt of Proposal. Following discussions with Exchange Committee Members greater flexibility is sought so that as soon as SEMOPx is aware of a potential Proposal it can be issued to Members proactively rather than aligning with scheduled meetings or needing to host ad hoc meetings. On review if Members wish to convene a meeting earlier, they can do so but what is most important is transparency and proactive engagement of future Modification Proposals with the Exchange Committee Members.</p>			
Legal Drafting Change (Clearly show proposed change to SEMOPx Rules (including Appendices and Operating Procedures) using tracked changes, if proposer fails to identify changes, please indicate best estimate of potential changes)			
G.3.6.2	<p>The Report shall be submitted to SEMOPx within:</p> <p>a) <u>240 Working Days of the Exchange Committee's receipt of a Modification Proposal; meeting at which the Exchange Committee considered and/or voted on the specific Modification Proposal;</u></p>		
Modification Proposal Justification (Clearly state the reason for the Modification)			
<p>The aim of this Proposal is to improve communication between SEMOPx and the Exchange Committee. The current requirement is restrictive whereas the proposed drafting will place the reporting requirement after the Proposal has been discussed meaning it does not prevent proactive Proposal engagement.</p>			
SEMOPx Objective and SEMOPx Principles Furthered (State the SEMOPx Objective and Principles the Proposal furthers, see Section A.1.2 of the SEMOPx Rules for further details)			
<p>A.1.2.2(f) provide Exchange Members with opportunities to be consulted on changes to SEMOPx Rules and Procedures; and</p>			
Implication of not implementing the Modification Proposal (State the possible outcomes should the Modification Proposal not be implemented)			



Proposers may hold off on submitting Proposals resulting in less visibility and less communication. It may also require additional meetings for Members to be available for.

Impacts

(Indicate the impacts on systems, resources, processes and/or procedures; also indicate impacts on any other Market Code such as Trading and Settlement Code, Capacity Marker Code, Grid Code, Exchange Rules etc.)

No impact

Please return this form to Secretariat by email to exchangecommittee@semopx.com

Notes on completing Modification Proposal Form:

1. If a person submits a Modification Proposal on behalf of another person, that person who proposes the material of the change should be identified on the Modification Proposal Form as the Modification Proposal Originator.
2. Any person raising a Modification Proposal shall ensure that their proposal is clear and substantiated with the appropriate detail including the way in which it furthers the SEMOpX Objective and Principles to enable it to be fully considered by the Exchange Committee.
3. Each Modification Proposal will include a draft text of the proposed Modification to the SEMOpX Rules.
4. For the purposes of this Modification Proposal Form, the following terms shall have the following meanings:

Modification Proposal: means the proposal to modify the SEMOpX Rules and / or Operating Procedures as set out in the attached form

Derivative Work: means any text or work which incorporates or contains all or part of the Modification Proposal or any adaptation, abridgement, expansion or other modification of the Modification Proposal

SEMOpX: has the meaning assigned to it in the glossary to the SEMOpX Rules

SEMOpX Rules: means the rules, including the Appendices and Procedures, as amended from time to time or otherwise modified in accordance with those SEMOpX rules.

SEMOpX Exchange Committee or "the Exchange Committee": has the meaning assigned to it in SEMOpX Rules.

Regulatory Authorities: has the meaning assigned to it in the SEMOpX Rules.

In consideration for the right to submit, and have the Modification Proposal assessed in accordance with the SEMOpX Rules and Exchange Committee Procedures which I have read and understand, I agree as follows:

1. I hereby grant a worldwide, perpetual, royalty-free, non-exclusive licence:
 - 1.1 to the SEMOpX and the Regulatory Authorities to publish and/or distribute the Modification Proposal for free and unrestricted access;
 - 1.2 to the Regulatory Authorities, the SEMOpX Exchange Committee and each member of the Exchange Committee to amend, adapt, combine, abridge, expand or otherwise modify the Modification Proposal at their sole discretion for the purpose of developing the Modification Proposal in accordance with the SEMOpX Rules;
 - 1.3 to SEMOpX and the Regulatory Authorities to incorporate the Modification Proposal into the SEMOpX Rules;
 - 1.4 to all Parties to the SEMOpX Rules and the Regulatory Authorities to use, reproduce and distribute the Modification Proposal, whether as part of the SEMOpX Rules or otherwise, for any purpose arising out of or in connection with the SEMOpX Rules.
2. The licences set out in clause 1 shall equally apply to any Derivative Works.
3. I hereby waive in favour of the Parties to the SEMOpX Rules and the Regulatory Authorities any and all moral rights I may have arising out of or in connection with the Modification Proposal or any Derivative Works.
4. I hereby warrant that, except where expressly indicated otherwise, I am the owner of the copyright and any other intellectual property and proprietary rights in the Modification Proposal and, where not the owner, I have the requisite permissions to grant the rights set out in this form.
5. I hereby acknowledge that the Modification Proposal may be not be supported by the Exchange Committee, may be rejected by SEMOpX and / or the Regulatory Authorities and that there is no guarantee that my Modification Proposal will be incorporated into the SEMOpX Rules.