

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	29 th September 2025	Standard	SPX_02_25
Contact Details for Modification Proposal Originator			
Name	Telephone number	Email address	
John Rooney	-----	john.rooney@semopx.com	
Modification Proposal Title			
IDA1 & IDA2 Local Auction Cancellation deadline			
Documents affected (delete as appropriate)	Section(s) Affected	Version number of SEMOpX Rules or Operating Procedure used in Drafting	
SEMOpX Operating Procedures	SEMOpX Operating Procedures: E.2.3.1 & E.2.3.2	Version 9.0	
Explanation of Proposed Change (mandatory by originator)			
<p>This modification proposes to update the SEMOpX Operating Procedures to reflect the cancellation deadline for a local auction for both the IDA1 and IDA2 auction following the implementation of a Full Decoupling (E.2.3 – FD1 – Intraday auction results cannot be determined). No changes are required to the SEMOpX Rules.</p> <p>A local auction is facilitated following a full decoupling. However, in the event the local auction results cannot be determined by a specific deadline, the local auction will be confirmed as cancelled. The deadline for local auction cancellation for IDA1 is 20:00 and for IDA2 is 10:15.</p> <p>This update is only applicable to the SEM-GB Intraday 1 & 2 auctions. No changes are required to the Day-Ahead or Intraday Continuous Market. These updates are already in effect and this modification is to ensure the SEMOpX Operating Procedures accurately reflect the cancellation timelines.</p> <p>This change was originally agreed as part of the SPX_06_22 (IDA Full Decoupling Scenario Changes) modification, with these timings being in effect since these changes were implicated.</p> <p>The updates are applicable to the following section in the <u>SEMOpX Operating Procedures</u>:</p> <ul style="list-style-type: none"> Sections E.2.3.1 And E.2.3.2 – Addition of cancellation deadline 			
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)			
The Sections E.2.3.1 And E.2.3.2 of the document with changes tracked as shown as follows:			

<p><u>(f) If the results of the Intraday 1 Auction conducted as a Local Auction are not available by 20:00 on the day prior to the relevant Trading Day (D-1), then SEMOpx shall cancel the Auction and notify Exchange Members.</u></p> <p><u>(e) If the results of the Intraday 2 Auction conducted as a Local Auction are not available by 10:15 on the day the relevant Trading Day (D), then SEMOpx shall cancel the Auction and notify Exchange Members.</u></p>
<p style="text-align: center;">Modification Proposal Justification (Clearly state the reason for the Modification)</p>
<p>This modification seeks to clarify the SEMOpx Operating Procedures with regards to cancellation deadlines for SEM-GB IDA1 and IDA2 local auctions following the implementation of a Full Decoupling event (in either auction) which is outlined in SPX_06_22 (IDA Full Decoupling Scenario Changes) modification. These timelines were previously agreed with EPEX, the SEMOpx service provider, following the reclassification of the SEM-GB decoupling scenarios that took effect on 25/01/2023. The proposed deadlines allow for the completion and analysis of the results generated from the local auction and provide members with clear timelines for when cancellation of the auctions would occur under the Full Decoupling scenarios</p>
<p style="text-align: center;">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>
<p>The principles of the SEMOpx rules are:</p> <p>A.1.2.1 These SEMOpx Rules are designed to facilitate achievement of the following objective (the “SEMOpx Objective”):</p> <p style="padding-left: 40px;">(a) That participation and trading in commercially viable and sustainable product offerings in the SEMOpx day-ahead and intraday markets meets the needs of current and prospective Exchange Members, and promotes the long-term interests of consumers.</p> <p>A.1.2.2 The SEMOpx Objective is supported by the following principles: that the SEMOpx Rules should:</p> <p style="padding-left: 40px;">(a) enable compliance with the regulatory requirements of the European Union, Ireland and Northern Ireland;</p> <p style="padding-left: 40px;">(b) promote competitive outcomes through provision of efficient and effective exchange services;</p> <p style="padding-left: 40px;">(c) conform with regional and European-wide arrangements for Market Coupling;</p> <p style="padding-left: 40px;">(d) be transparent, not unduly discriminatory, and promote market integrity and confidence;</p> <p style="padding-left: 40px;">(e) reflect the system design and capabilities and service provider arrangements;</p> <p style="padding-left: 40px;">(f) provide Exchange Members with opportunities to be consulted on changes to SEMOpx Rules and Procedures; and</p> <p style="padding-left: 40px;">(g) promote data security, integrity and confidentiality, being the “SEMOpx Principles”.</p> <p>This modification proposal furthers the SEMOpx Principle (e) above by ensuring:</p> <ul style="list-style-type: none"> - The SEMOpx Operating Procedures accurately reflect the procedural timelines in relation to the cancellation process.
<p style="text-align: center;">Implication of not implementing the Modification Proposal (State the possible outcomes should the Modification Proposal not be implemented)</p>

If this modification proposal is not implemented, SEMOpx will not be aligned with the bilateral auction timings as agreed with EPEX regarding the local auction timelines. By not including reference to these timelines, this ensures members do not have full visibility of the timelines relating to these auctions.

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 Market Code, Grid Code, Exchange Rules etc.)

- The SEMOpx Operating Procedures require an update (this modification). There is no foreseen update to the associated SEMOpx Rules, SEMOpx Operating Procedures Glossary and SEMOpx Rules Glossary.
- SEMOpx internal training materials and procedural documentation will need to be updated
- SEMOpx will be required to update the “SEMOpx Market Messages and Auction Timings” procedure for publication on the SEMOpx website

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.