

Response on FCC Methodology Consultation received from Gazprom Marketing & Trading on 31 March 2021 via email

Q1. Do you support the principles within the FCC methodology

We support the improvements that have been made to the principles in comparison to the status quo, however we think that these could be enhanced further by incorporating more market demand signals (ie the NBP forward curve) at the time of setting the FCC. We understand that historical data is critical component to any forecasting methodology but feel that for the purposes of forecasting the FCC market price data can provide crucial information on the latest demand projections.

Q2. Do you agree that this FCC methodology is an improvement on existing FCC methodology which is in place currently

We recognise that the revised methodology is an improvement on the current FCC methodology, that said we believe there's room for further development as highlighted in our response above.