

From: [REDACTED]
Sent: 26 June 2015 11:56
To: REMIT Public Consultations
Subject: Response to your Consultation Paper on "Common Schema for the Disclosure of Inside Information" of 27th May 2015

Hi,

We thank you for consulting us on the proposed common UMM schema, and provide answers to your questions as follows.

1. Would you add any other field not included in the current proposal? If so, please explain your reasoning.

No.

2. Would you remove any field represented in the current proposal? If so, please explain your reasoning.

We would favour removal of item 20 "Impact of emission allowance prices" from the schema. We are generally required to publish inside information without delay at any hour of the day or night. From a regulatory perspective, we focus on whether a given incident or set of circumstances fulfils REMIT's defining criteria for inside information. Operationally, our aim is to maximize the timeliness, reliability and accuracy of the UMM. It is crucial to maintain our focus on these objectives, as any deviation may result in a breach of REMIT, which in turn is subject to regulatory and/or legal sanctions.

For these reasons, we would highly prefer to keep the UMM focused on the circumstances pertaining to the inside information itself, and not to price impacts on related products.

3. Would you change any of the descriptions, accepted values or applicability? If so, please explain your reasoning. Are the schemas or values that you are suggesting based on any industry standard? Which one(s)?

No.

4. Do you agree with the use of RSS or ATOM feeds to fulfil the requirement under Article 10(1) of the REMIT Implementing Regulation?

Yes.

Please feel free to contact me if you should have any questions on the above.

Sincerely,

[REDACTED]

[REDACTED]

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