MODIFICATION PROPOSAL FORM			
Proposer *(Company)*	**Date of receipt** *(assigned by System Operator)*	**Type of Proposal** *(delete as appropriate)*	**Modification Proposal ID** *(assigned by System Operator)*
EirGrid / SONI	5th November 2025	Standard	CMC_20_25
Contact Details for Modification Proposal Originator			
Name	**Telephone number**		**Email address**
Joseph Kavanagh			Capacitymarket@sem-o.com
Modification Proposal Title			
Modification to Support Online Secondary Trading			
Documents affected *(delete as appropriate)*	**Section(s) Affected**		**Version number of CMC used in Drafting**
Capacity Market Code	Section M.12		V.12
Explanation of Proposed Change *(mandatory by originator)*			

This modification proposes to introduce changes to the CMC necessary to support the transition to online Secondary Trading (currently being implemented per approved modification CMC_11_21). Presently, Section M.12.3.2 of the CMC requires that the SOs reject a proposed Alternative Secondary Trade which does not form a matching Trade Pair between Buyer/Seller on the same <u>Working</u> Day.

Without this modification, once online Secondary Trading is operational, the SOs (via an automated 24/7 system) would be required to reject all Secondary Trades submitted on weekends. This modification also makes it clearer that trades can be processed up to 23:59 which have formed matching Trade Pairs on the same day. As such, the SOs propose to amend the wording under M.12.3.2 from 'Working' to 'calendar' day which will allow Secondary Trades to be processed 24/7 (at weekends and up to 23:59 on the same day).

Legal Drafting Change
*(Clearly show proposed code change using **tracked** changes, if proposer fails to identify changes, please indicate best estimate of potential changes)*

M.12 ALTERNATIVE SECONDARY TRADING ARRANGEMENTS

M.12.3 Role of System Operators

M.12.3.2   The System Operators shall reject a proposed Secondary Trade set out in an Alternative Secondary Trade Notification if:

(a)   it does not form part of a matching Trade Pair, where a Trade Pair is formed of matching Alternative Secondary Trade Notifications from Buyer and Seller submitted on the same ~~Working~~ calendar ~~Dd~~ay;

(b)   the start of the proposed trade is prior to 5 Working Days after the trade was notified;

(c)   the end of the proposed trade is at or before its start;

(d)   the MW quantity of the proposed trade after adjustment pursuant to M.12.2.4 is zero; or

(e)   it does not comply with the requirements set out in this section M.12.

Modification Proposal Justification
(Clearly state the reason for the Modification)

This modification will support the move from manual to online Secondary Trading by introducing changes necessary to facilitate an automated online system.
Code Objectives Furthered   *(State the Code Objectives the Proposal furthers, see Sub-Section A.1.2 of the CMC Code Objectives)*
(a)   to facilitate the efficient discharge by EirGrid and SONI of the obligations imposed by their respective Transmission System Operator Licences in relation to the Capacity Market;   (b)   to facilitate the efficient, economic and coordinated operation, administration and development of the Capacity Market and the provision of adequate future capacity in a financially secure manner;   (g)   through the development of the Capacity Market, to promote the short-term and long-term interests of consumers of electricity with respect to price, quality, reliability, and security of supply of electricity across the Island of Ireland.
Implication of not implementing the Modification Proposal   *(State the possible outcomes should the Modification Proposal not be implemented)*
Once online Secondary Trading is fully implemented, the CMC as is will result in Alternative Secondary Trades being rejected by the SOs which were submitted on weekends. Amending the CMC from 'Working' to 'calendar' day will support an automated online system.
Impacts   *(Indicate the impacts on systems, resources, processes and/or procedures)*
The system and process changes required to implement online Secondary Trading are already in process. This modification would not introduce additional impacts and would support the changes already being implemented. It is proposed that the effective date of this modification coincide with the operation of online Secondary Trading.
Please return this form to the System Operators by email to CapacityModifications@sem-o.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 Code Objectives to enable it to be fully considered by the Regulatory Authorities.

3. Each Modification Proposal will include a draft text of the proposed Modification to the Code unless, if raising a Provisional Modification Proposal whereby legal drafting text is not imperative.

4. For the purposes of this Modification Proposal Form, the following terms shall have the following meanings:

CMC / Code:	means the Capacity Market Code for the Single Electricity Market
Modification Proposal:	means the proposal to modify the Code 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

The terms "System Operators" and "Regulatory Authorities" shall have the meanings assigned to those terms in the Code.

In consideration for the right to submit, and have the Modification Proposal assessed in accordance with the terms of Section B.12 of the Code, 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 System Operators and the Regulatory Authorities to publish and/or distribute the Modification Proposal for free and unrestricted access;

    1.2 to the Regulatory Authorities 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 Code;

    1.3 to the System Operators and the Regulatory Authorities to incorporate the Modification Proposal into the Code;

    1.4 to all Parties to the Code and the Regulatory Authorities to use, reproduce and distribute the Modification Proposal, whether as part of the Code or otherwise, for any purpose arising out of or in connection with the Code.

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 Code 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 rejected by the Regulatory Authorities and that there is no guarantee that my Modification Proposal will be incorporated into the Code.