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Date: 30th June 2026

IFA and IFA2 Access Rules Consultation – 2026

Dear Market Participants,

Réseau de Transport d'Electricité (RTE), National Grid Interconnectors Limited (NGIC) and National Grid IFA2 Limited (NGIFA2) are proposing an amendment to the Access Rules for the IFA 2000 HVDC Interconnector (2,000MW) and the IFA2 HVDC Interconnector (1,014MW), which connect the British and French electricity transmission systems.

The IFA Access Rules were last amended and took effect to go-live in June 2023. Since then, we have identified relevant changes under Harmonised Allocation Rules 2024, 2026 and other changes to the Access Rules which we believe well better serve the Market.

This consultation opens on the date of this letter **June 30th, 2026**, and will close on **July 28th, 2026**.

The modifications being consulted on are:

1. **Harmonised Allocation Rules 2024**

   Alignment with relevant aspects of Harmonised Allocation Rules (HAR) as introduced in January 2024. These are highlighted in **Annex – 1.**

2. **Harmonised Allocation Rules 2025 – Effective January 2026**

   Alignment with relevant aspects of the Harmonised Allocation Rules, which entered into force on 1 January 2026. These are highlighted in **Annex – 2.**

3. **Misc-2024**

   Various changes to streamline definitions and clarifications to the Rules. **Annex – 3**

4. **Harmonised Allocation Rules 2026 – April 2026**

   These changes have been incorporated taking into account future technical changes to Allocation Platforms systems and will come into effect in future. **Annex – 4.**

5. Misc-2026

The main change under this heading is the replacement of separate "Intraday Participation Agreement", "Day Ahead Participation Agreement" and "Long Term Participation Agreement" throughout all three sets of Allocation Rules (Parts 1, 2 and 3) with the single term "Participation Agreement". This reflects Allocation Platforms (JAO's) existing practice of operating a single consolidated Participation Agreement covering all allocation timeframes. The change is presentational and administrative in character and does not alter the substantive rights or obligations of any party.

6. Additional Fallback and Default Bid Provisions

These additional provisions (outlined in **Annex – 5**) are proposed by the TSOs and JAO to address operational matters not expressly covered by the 2023 rules.

Timelines and Next Steps:

We aim to implement these changes (subject to Access Rules approval) by Q1 of 2026 with the following planned timelines:

i. Launch of formal consultation as per the date of this letter.
ii. Consultation Close date: July 28th, 2026
iii. Submission of Access Rules to NRAs – September 2026
iv. NRAs Decision – December 2026

We will keep the market informed of any changes to these timelines.

Consultation documents:

This consultation includes tracked changes of the proposed modifications for the Access Rules.

The consultation and supporting documents can be obtained on the IFA and IFA2 website, as follows:

http://ifa1interconnector.com/notices/consultation/

Consultation responses:

NGIC, RTE and NGIFA2 would like to invite feedback from Market Participants on the consultation documents.

The latest date for responses to this consultation will be **18.00 CET on the 28th of July 2026**. All responses should be titled "Response to IFA/IFA2 Access Rules consultation" and are to be submitted via email to Interconnectors.CustomerEnquiries@nationalgrid.com or through RTE's **CONCERTE** portal

When responding please state your contact details and whether you are responding as an individual company or representing the views of an association.

If all or part of your response is in relation to one or other of IFA or IFA2 Access Rules, then please indicate. Otherwise, we will treat your response as applying to both IFA and IFA2.

If you have any questions in relation to any of the above, please contact:

Email: Interconnectors.CustomerEnquiries@nationalgrid.com

Yours faithfully

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ANNEX 1:

Summary of changes requested under HAR 2024

Requirements and process for participation in Auctions: Submission of Information

- Market Participants to submit information related to credit institution based in the EU, GB or any other place where Allocation Platform performs cross border auction services. Participant obliged to select a financial institution subject to customer due diligence standards laid down in Directive (EU) 2015/849

Form of cash deposit

- The money shall be deposited in a dedicated Business Account at a bank selected by the Allocation Platform. The Registered Participant obliged to select a financial institution subject to customer due diligence standards laid down in Directive (EU) 2015/849

Form of Bank Guarantee

- The Bank Guarantee can be provided via a SWIFT message & Registered Participant Liable for receiving bank fees.

- Bank must be based in the European Economic Area, Switzerland, United Kingdom or any other place where Allocation Platform performs cross border auction services

Contestation of Auction Results

At the end of the Contestation Period Auction results to be considered binding. The clarification is added in LT Rules with a defined term of Contestation Period added.

Invoicing and payment conditions

- Qualifying the Bank Account under Article 9 – Submission of information

- Erroneous invoices correction & Settlement process

Payment disputes

- Bank account references under the new requirements

Late payment and payment incident

- After a recurring payment incident, the Allocation Platform may require change of Bank Guarantee Collateral to Cash deposit collateral.

Liability

- liability for indirect, consequential damages, loss of profit, loss of opportunity, loss of chance, trading losses exclusion

- Technical issue exclusions.

- Liability of Registered Participants for indirect, consequential damages exclusion.

Suspension of the Participation Agreement

- The suspended Registered Participant shall also not be entitled to use Transmission Rights.

Termination of the Participation Agreement:

Additional termination provisions added for the following scenarios:

  - If a Registered Participant received three single payment incident notifications within the same calendar year.

  - Registered Participant inactive in the business relationship with the Allocation Platform for more than fifteen (15) months

- Long Term Participation Agreement only:

  - All outstanding payment obligations should be settled any and all remaining instalments for the entire product period with a product period of one (1) or more months.

ANNEX – 2: Summary of Changes under Harmonised Allocation Rules 2025 – Effective January 2026

Participation Agreement Conclusion:

Qualified Electronic Signature

Applicants may now submit their Participation Agreement either as: (a) one digital copy signed with a qualified electronic signature (QES) complying with eIDAS Regulation (EU) No. 910/2014 as amended by Regulation (EU) No. 2024/1183; or (b) two original copies with handwritten signatures. This formalises a digital-signature pathway to streamline onboarding.

Submission of Information:

VAT / Tax Identification

The existing requirement to provide an EU VAT registration number or equivalent tax identification is amended to specify that such information must correspond to the country of the registered address of the market participant. This tightens the identification requirement for AML/KYC consistency.

Refusal of Application:

Additional grounds on which the Allocation Platform may refuse to enter into a Participation Agreement are added:

i. if the market participant does not meet the legal requirements imposed by Article 9(1) of Regulation (EU) 1227/2011 (REMIT); or

ii. if the market participant is an Affiliate of another Registered Participant which has been suspended under the Intraday Allocation Rules; or

iii. if the Allocation Platform's banking partner(s) refuse to put a dedicated Business Account at the disposal of the market participant.

Bank Guarantee Renewal and Amendment:

Acceptance / Refusal Timeframe

A new paragraph is added to the Bank Guarantee renewal and amendment provisions requiring the Allocation Platform to confirm acceptance or provide a reasoned refusal note within four (4) Working Days of receiving an amended or replacement Bank Guarantee.

Suspension of Participation Agreement:

A new ground is added providing that the Allocation Platform may suspend a Registered Participant's rights where that Registered Participant is an Affiliate of another Registered Participant which has been suspended under the Allocation Rules.

Suspension also applies if Registered Participant does not meet the legal requirements imposed by Article 9(1) of Regulation (EU) 1227/2011.

ANNEX 3:

Miscellaneous 2024

Definitions:

New definitions added

- Euro, Financial Agreement
- Nomination definition updated to allow notification by the PTR holder or the country party.
- New Definition of Contestation Period (DA & LT)
- New Definition of LTTR

Form of cash deposit:

- Financial Agreement as per prescribed format on the Allocation Platform website.
- Modifications of the collaterals wherein Allocation Platform can initiate changes to form of collateral from a Bank Guarantee to a cash deposit under certain scenarios**.**

Other Changes:

- All Maximum Payment Obligation replaced with MPO.

Late payment and payment incident

- Upon a payment incident, the platform may immediately invoke collateral and, if issues persist, require switching from a Bank Guarantee to a cash deposit

Nomination timings

- Under exceptional circumstances, such as a delay in receiving of the day ahead market coupling results, Registered Participants will be informed of new timings where these situations arise at the earliest opportunity.

ANNEX – 4:

Harmonised Allocation Rules 2026 – April 2026

The following changes are part of HAR 2026 – April 2026 consultation. These are related to JAO's Orion platform go-live and will become effective at that time (date TBC). Certain provisions set out below * will be communicated to participants in a separate amendment notice ahead of the Orion go-live date.

Transfer of Long-Term Transmission Rights: notification process updated (LT Article 42)

Two changes are made to Article 42 (Process of the transfer) as part of the HAR 2026 April 2026 (Orion-linked) package:

- The word "send" is replaced with "provide" for the transfer notification, consistent with the MISC 2024 drafting correction for amendment notices replacing “sent” with “provided”. The submission route is also updated from a reference to the Auction Tool to "electronic means as specified by the Allocation Platform on its website", reflecting JAO's Orion environment.

- *New paragraph 2 (Orion-dependent): once applicable and implemented on the Orion platform, the transferor will also be required to provide the transfer price to the Allocation Platform. This enables the Allocation Platform to fulfil its reporting obligations under REMIT (Regulation (EU) 1227/2011) as amended by REMIT II (Regulation (EU) 2024/1106). This obligation will only apply once the relevant Orion functionality is live.

Instalment settlement prior to transfer: new paragraph (LT Article 63(6))

A new paragraph 6 is inserted into Article 63 (Calculation of due amounts):

*"The Allocation Platform shall consider, within the due amount, any instalment amount related to an allocation that must be settled prior to the execution of any transfer of Long-Term Transmission Rights."

This provision ensures that where a transferor holds an LTTR subject to outstanding instalment payments and wishes to transfer those rights, the Allocation Platform takes into account any such instalment obligations that fall due before the transfer is executed when calculating the amounts due. Once transferer initiated the transfer, corresponding amount of the transfer is immediately blocked from their business account and debited during the active invoicing cycle. This will make the Allocation Platform’s settlement process streamlined.

ANNEX – 5:

Additional Fallback and Default Bid provisions.

The following new provisions related to Fallback procedures and default bids are proposed.

Intraday Fallback Procedures: Rule 36(6) amendments, Addition of Fallback procedure Chapter 5 A.

Rule 36(6)

Rule 36(6) of the Intraday Allocation Rules provides that:

"In case of Auction cancellation, a fallback procedure is not provided, and postponement of an Auction is not possible."

This paragraph currently prevents any attempt at a rerun or postponement of an Intraday Auction even where it would be operationally feasible and benefit the Registered Participants.

The D-1 auction takes place well before the nomination deadline and a material window of time is available between auction closure and nomination deadline. Where auction cancellation occurs within that window for a transient case e.g. brief technical issue, there may be a genuine opportunity for rerun.

In view of the above, the proposal is to amend Rules 36(6) to allow for a fallback procedure and insertion of a new Chapter 5 A outlining the fallback procedure in Intra-Day Allocation Rules.

Default Bid Exclusion — Rule 31(2) (Intraday), Article 28(6) (Day Ahead) & Article 33(2) (Long Term)

Default bids are standing instructions that apply automatically to future Auctions in the absence of a specific bid.

The proposal clarifies that, in the context of fallback Auction, default bids may be taken into consideration where operationally feasible (e.g., where time constraints allow). Where this is not the case, the Allocation Platform shall notify participants of the exclusion without undue delay, ensuring they have the opportunity to submit a fresh bid.