

## Suspension Order

**Party/Participant's Name:** Panda Power Limied  
**Party/Participant's Address** Ballymount Road Upper, Ballymount, Dublin 4

We hereby issue a Suspension Order to the above named Party/Participant. The Suspension Order shall take effect from 06:00 hours on the 3<sup>rd</sup> April 2018. The Units to which this Suspension Order applies shall be suspended from participation in the Pool until such time as the Market Operator publishes a notice stating that:

1. the Suspension Order has either been lifted or will be lifted (specifying the date and time); or
2. the participation of the relevant Party in the Pool has been terminated, or the relevant Units have been deregistered, in each case in accordance with the Code.

**The reason for the suspension is:**

PT\_400161 Panda Power Limited defaulted on a Credit Cover Increase Notice issued on the 09/03/2018. As per section 6.179, the CCIN was due to be cleared by 17:00 on the 14/03/2018. A Default Notice was issued in accordance with paragraph 2.240 of the TSC on the 14/03/2018. The Default Notice indicated that the default was capable of remedy, as per paragraph 2.241. The Default Notice required the Party to meet the terms of the CCIN by taking any combination of the actions under the terms of paragraph 6.180 of the TSC. This Suspension Order is being issued on the 15/03/2018 in accordance with Section 2.243 and Section 2.6 of Agreed Procedure 9.

Paragraph 2.243 of the Trading and Settlement Code states:

*2.243 In the event that:*

1. *a Credit Call is made and a Participant's Credit Cover Provider fails to meet such demand within the timeframe as provided for in paragraphs 6.54 and 6.55; or*

2. a Participant fails at any time to provide the Required Credit Cover as specified under this Code and in accordance with the timeframe as provided for in Section 6 and Agreed Procedure 9 "Management of Credit Cover and Credit Default";

then, notwithstanding paragraph 2.246 and subject to paragraphs 2.244 and 2.245, the Market Operator shall at the same time as or following the issue of the Default Notice to the Defaulting Party in respect of such Default, issue a Suspension Order in respect of all of the relevant Participant's Units. A Suspension Order issued under this paragraph 2.243 shall have immediate effect, save as expressly provided under paragraph 2.244. In the circumstances where the Market Operator has already issued a Suspension Order in respect of any of a Participant's Units, no further Suspension Order shall be issued in respect of such Units until the previously issued Suspension Order is withdrawn or has lapsed.

**The Defaulting Party should still remedy the Credit Cover Increase Notice issued on the 09/03/2018 by taking any of the actions under Section 6.180.**

**Pursuant to section: 2.243 and 2.244 of the Trading and Settlement Code.**

2.244 A Suspension Order issued under paragraph 2.243 or 2.246 shall be expressed to take effect no earlier than the date of the expiry of the Supplier Suspension Delay Period in respect of any Supplier Unit included in the Suspension Order and no earlier than the expiry of the Generator Suspension Delay Period in respect of any Generator Unit included in the Suspension Order.

**The Suspension Order shall apply to the following units: PT\_400161/SU\_400185**

**The Following Terms shall apply to the suspension order:**

The Participant that has registered the Units to which this Suspension Order applies must comply with this Suspension Order.

This Suspension Order shall not affect the continuing obligation of any Party whose Units have been suspended to maintain the Required Credit Cover in respect of all of its Units.

In respect of each Supplier Unit, the Suspension Order shall not take effect (i) until the Supplier Suspension Delay Period has expired and (ii) unless and until the Regulatory Authorities have directed that all demand represented by that Supplier Unit shall be met by a Supplier of Last Resort or until all relevant Meter Point Registration Numbers represented by the Supplier Unit to be suspended have been moved to other Supplier Units so that the Supplier Unit to be suspended no longer represents any Demand.

The Supplier Suspension Delay Period should be 14 calendar days.

Signed: 

(On Behalf of the Market Operator)

Dated: 15/03/2018