



# **CONTENTS**

- 03 INTRODUCTION
- 05 THE OMIP PLATFORM
- 08 ENTITY REGISTRATION
- 10 PPA REGISTRATION

- 13 CONTRACTING ON THE OMIP PLATFORM
- 17 FEES FOR USING THE OMIP PLATFORM

# INTRODUCTION

### INTRODUCTION

Energy purchase and sale agreements between producers, consumers, and traders—commonly known as *Power Purchase Agreements* ("**PPAs**")—have been gaining importance as instruments for price stabilisation and for financing renewable energy projects. Despite their potential, the use of PPAs in Portugal remains limited compared to other European countries. The main obstacles include a lack of data on prices, volumes, and contractual conditions—which complicates risk assessment—and a lack of standardisation and legal certainty, especially regarding contracts with end consumers.

To encourage the contracting of PPAs, <u>Decree-Law No. 99/2024</u> established the foundations for the new activity of bilateral energy registration and contracting. This was further detailed by <u>Ordinance No. 367/2024/I</u>, which creates a new OMIP registration platform, to be managed by OMIP, S.A. ("**OMIP Platform**").

Registration of PPAs on the Electronic Platform becomes mandatory, allowing:

 Sellers and buyers to disclose contractual conditions for negotiation and conclusion of PPAs, facilitating the meeting of supply and demand;  the production of aggregated and reliable statistics, essential for market monitoring and public policy definition.

Additionally, the OMIP Platform will:

- Provide standard clauses and contract templates, making it easier to draft more balanced and secure PPAs, especially for smaller agents, who can thus join the market with greater autonomy; and
- Serve as a meeting point between renewable energy supply and demand, facilitating negotiation, transparency, and liquidity in the PPA market.

The operation of the OMIP Platform will be regulated by a <u>Manual de Procedimentos da atividade de registo e contratação bilateral de energia elétrica ("MP PPA")</u>, whose preliminary version was under public consultation from May 20 to June 20, 2025.

The MP PPA will come into force the day after its publication, subject to the OMIP Platform becoming operational. The platform is scheduled to go live on June 29, 2025.

# THE OMIP PLATFORM

**ORDINANCE N.º 367/2024/1** 

## ELIGIBLE PPAS AND PRODUCERS

PPAs that satisfy the following criteria must be registered on the Platform:

- Include the actual delivery of energy (i.e., bilateral, physical PPAs);
- · Have a term exceeding one year; and
- · Are concluded between:
  - a) An energy producer (or their representative/aggregator); and
  - b) A natural or legal person purchasing the energy under the agreement as a trader, aggregator, or end customer.

A producer is considered to be the holder of permit for:

- · A power generation facility; or
- A self-consumption production unit ("UPAC") whose surplus energy is partially or fully sold through bilateral agreements.

The following will also be construed as producers:

 Hybrid systems, where the power generation facility or UPAC combines multiple renewable sources (e.g., wind and solar);  Independent storage units, meaning installations not directly linked to a generation site but capable of injecting power into the Public Service Electricity Network ("RESP") on their own.

In every case, an entity is classified as a "producer" only if the licensing process requires prior allocation of injection capacity into the RESP.

The length of a PPA is defined by its initial period, or by any extension of it in cases where the initial term is one year or less.

## FEATURES OF THE OMIP PLATFORM



Registration of producers, buyers, and their respective representatives for the registration and conclusion of PPAs



Fulfilment of the obligation to register the PPA by the producer or buyer responsible for scheduling the electricity associated with the PPA



Disclosure by producers and buyers of their respective terms for the purchase and sale of electricity and/or capacity.



Voluntary negotiation and conclusion of PPAs using standard contracts made available by OMIP



Access by registered users to statistical data on PPAs in Portugal (e.g. average prices, duration, contracted energy volumes)

# **ENTITY REGISTRATION**

ON THE OMIP PLATFORM

## ENTITY REGISTRATION PROCEDURE ON THE OMIP PLATFORM

Producers and buyers who

- Have already signed, or plan to sign, one or more PPAs that require registration; and/or
- Plan to execute one or more PPAs through the OMIP Platform

are required to register on the OMIP Platform. This registration follows the creation of a user account, which can represent producers, buyers, or market agents.

Each registered user may associate several producers and buyers, identified through their ACER and CRIA codes. Registration is carried out via a form, which must include the following details:

- a) Identification of the producer or buyer, including name or company name, address, access code to the permanent certificate, tax number, and declaration from the central register of beneficial owners;
- b) Identification of the representative along with documentation proving the authority to act in that capacity;
- c) Specification of the authorisations granted to the user responsible

- for registering the producer or buyer, for using the OMIP Platform, and proof of such authorisations;
- d) Declaration, under a commitment of honour, confirming that the provided information and documents are accurate and complete.

Once the form and required documents are submitted, the registration will be pending OMIP's validation. If all criteria are met, the registration will be finalised.

The user will then be able to view PPA offers, register agreements made by the producers or buyers they represent, and also negotiate and sign PPAs through the OMIP Platform, within the limits of the powers assigned.

Any updates to the submitted information must be reported to OMIP through the OMIP Platform within five business days.

# PPA REGISTRATION

ON THE OMIP PLATFORM

### PROCEDURE FOR REGISTERING PPAS ON THE OMIP PLATFORM

PPA registration must be carried out by the producer or purchaser responsible for energy scheduling, or by an authorised entity, provided they are already registered on the OMIP Platform.

A registration fee applies and must be paid within five business days of contract signing; otherwise, a higher fee will be charged. Existing PPAs must be registered within 90 days from the launch of the OMIP Platform.

To register a PPA, the following details must be provided by completing a form on the OMIP Platform:

- Identification of the involved parties, including ACER and CRIA codes:
- Identification of the entity responsible for submitting PPA execution schedules:
- c) Current development phase of the generation facility, UPAC, or independent storage system at the time of PPA registration (licensing, construction, or operational phase).

Registration also requires details regarding the terms of electricity

purchase and sale:

- a) Contracted volume (which can be an estimate based on production or consumption profiles and maximum allowed generation capacity in MW);
- b) Pricing details (including the pricing structure);
- c) Generation technologies employed; and
- d) Contract duration, specifying start and end dates.

The user submitting the registration affirms, under honour commitment, that the information is accurate and complete. Registration is finalised once the data is submitted, and the fee is paid.

Any updates or changes to the provided information, including the development status of the project, must be reported to OMIP within five business days.

## PROCEDURE FOR REGISTERING PPAS

# Who can register

The registration of the PPA on the OMIP Platform is carried out by the producer or buyer responsible for energy scheduling, or by a registered representative.

### Deadline and Fees

Registration must be completed within five days of the PPA being signed, otherwise a higher registration fee may apply

Identification of the parties Project status (licensing, construction, or operation) Contractual terms (volume and maximum capacity in MW, price, and contract duration)

Mandatory Information

# Finalising the Registry

Completed upon submission of the fee.

information and payment of the

# **VOLUNTARY CONTRACTING**

ON THE OMIP PLATFORM

## DISCLOSURE OF TERMS ON THE OMIP PLATFORM

The MP PPA (as in its current draft proposal) includes a complementary activity, which involves promoting the negotiation and conclusion of PPAs through the OMIP Platform. Participation in this negotiation is voluntary, unlike registration, which is mandatory.

Thus, producers and buyers registered on the OMIP Platform may disclose contractual terms which, if accepted by a counterparty also registered on the platform, enable the conclusion of a PPA.

This disclosure may be made either directly or via a representative, and should outline the key terms considered essential by the disclosing party, including:

- The contract structure (e.g., a fixed hourly profile, a monthly or annual baseload, or remuneration based on actual production);
- b) The intended contract duration;
- c) The current stage of project development;
- d) Whether guarantees of origin will be transferred;

- e) The primary energy source and technology employed in the project;
- f) The electricity pricing model, specifying whether it is fixed, variable, or hybrid, and the methodology for its calculation;
- Responsibility for energy dispatch and compliance with reporting obligations;
- Responsibility for imbalance charges, as well as the provision of guarantees by both the producer and the buyer;
- i) The estimated volume of electricity to be generated or consumed, and whether this is intended to be covered by a single PPA or may be split across multiple agreements.

The terms are made available on the OMIP Platform for review and negotiation among registered users via a secure, confidential messaging channel. Should the parties reach an agreement based on these published terms, they may proceed to formalise the PPA using templates and standard clauses provided by OMIP.

## NEGOTIATING AND EXECUTING PPAS ON THE OMIP PLATFORM

The conclusion of a PPA via the OMIP Platform starts with the completion of a form, which includes the identification of the parties involved, details of the power generation facility, the contractual terms agreed upon during negotiations, and any clauses the parties wish to incorporate into the PPA.

Once negotiations are successfully concluded on the OMIP Platform, producers and buyers can choose from standard clauses offered by OMIP, in addition to incorporating any other terms mutually agreed upon.

After the PPA draft is finalised, the parties are responsible for reviewing and confirming its content. Provided no further changes are required, the OMIP Platform will then produce the PPA for the parties to sign.

If the PPA is concluded via the OMIP Platform, the parties may request automatic contract registration, with the form pre-filled using the information submitted during the PPA execution process.

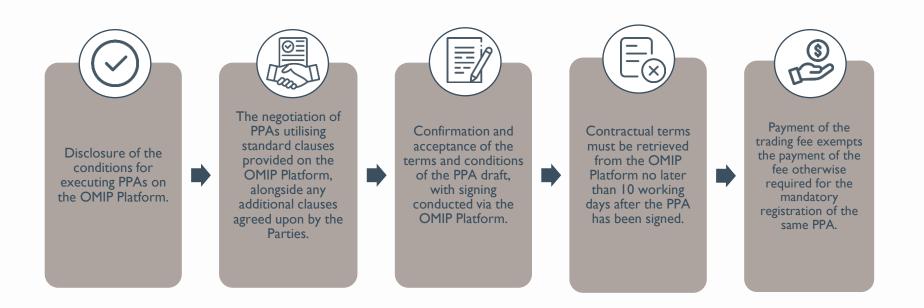
Once the PPA has been concluded, the user who posted the contractual terms on the OMIP Platform is required to withdraw them within 10 business days, regardless of whether they registered the contract themselves.

Parties may utilise the OMIP Platform to advertise their terms and identify potential interested parties for a PPA. However, they are under no obligation to negotiate or finalise the contract via the platform and may choose to conduct these processes independently.

OMIP does not have access to either the negotiations or the draft PPA created by the parties through the OMIP Platform.

Concluding a PPA via the OMIP Platform requires payment of a fee, which exempts the party from paying the standard fee associated with compulsory registration.

# STAGES OF VOLUNTARY CONTRACTING ON THE OMIP PLATFORM



# FEES

FOR USING THE OMIP PLATFORM

### FEES FOR THE USE OF THE OMIP PLATFORM

OMIP levies a fee for the following services offered via the OMIP Platform:

- · Registration of PPAs;
- · Modification of details or documents submitted for PPA registration;
- Publication of contractual terms for the negotiation and conclusion of PPAs:
- · Conclusion of PPAs through the OMIP Platform..

Payment for PPA registration and information updates is made in a single instalment. In contrast, the fee for executing PPAs via the OMIP Platform is paid in equal instalments throughout the estimated duration of the PPA, excluding the final six months.

Should the PPA terminate earlier than anticipated, any outstanding fees must be settled on the termination date.

All fees must be paid within 30 days of the invoice being issued by the

OMIP Platform.

A delay in the payment of PPA registration or data amendment fees will incur a 10% surcharge. Moreover, failure to meet the payment obligation for PPA registration will block the scheduling of electricity, thus preventing its commercialisation.

The fee structure for the PPA Market (MP PPA) has yet to be established, with only the procedure for its determination and approval currently outlined. OMIP will be responsible for submitting a well-founded proposal to ERSE, detailing the applicable conditions and pricing, which will then be subject to approval by the regulatory authority.

Fees will be waived for the initial 12 months after the OMIP Platform comes into operation.

# ABOUT MACEDO VITORINO

WHO WE ARE

## WHO WE ARE

Founded in 1996, MACEDO VITORINO focuses on providing legal advice to both domestic and international clients across key sectors, including finance, telecommunications, energy, and infrastructure. Since its inception, MACEDO VITORINO has developed strong correspondent and partnership ties with some of the most renowned international law firms in Europe and the United States, enabling the firm to deliver effective counsel on cross-border transactions.

Our practice is consistently recognised by leading international directories, including Legal 500, IFLR 1000, and Chambers and Partners, notably in the fields of Banking & Finance, Corporate and M&A, Capital Markets, Tax, Projects, and Dispute Resolution.

We offer a broad and versatile legal practice, advising some of the most prominent national and international companies across a wide range of commercial and industrial sectors. Key areas of focus include banking, industry, telecommunications, venture capital, and technology.

### MACEDO VITORINO represents:

- DOMESTIC AND INTERNATIONAL CORPORATIONS
- BANKS AND OTHER FINANCIAL INSTITUTIONS
- INVESTMENT AND PRIVATE EQUITY FUNDS
- INVESTMENT FIRMS
- BUSINESS, SCIENTIFIC, AND ACADEMIC ASSOCIATIONS
- EMBASSIES AND GOVERNMENTAL BODIES
- ENTREPRENEURS
- PRIVATE CLIENTS

## **ENERGY**

The Energy Group advises clients on all aspects of implementing and developing energy infrastructure, navigating energy markets, and complying with sector-specific regulations, with a particular emphasis on renewable energy.

MACEDO VITORINO specialises in the development of energy production projects, focusing on:

- ADMINISTRATIVE AND ENVIRONMENTAL LICENSING PROCEDURES
- NEGOTIATING CONTRACTS FOR O&M, EPC AND PPAs
- ENERGY SECTOR-SPECIFIC REGULATIONS
- PROJECT FINANCING AND DEVELOPMENT
- ENERGY DERIVATIVES
- GUARANTEES OF ORIGIN

