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Chair of the Gas Committee
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Malgorzata Kozak

Director
Urząd Regulacji Energetyki (URE)
Al. Jerozolimskie 181
02-222 Warszawa, Poland

Subject: Request to postpone the offering of bundled capacity at the PL-UA interconnection point(s) pursuant to Article 70 of Regulation (EU) 2024/1789

14 July 2026

Dear Ms Kozak,

Energy Traders Europe represents energy trading companies active across the EU and in the Energy Community, including Poland and Ukraine. We are writing to raise significant concerns regarding the forthcoming mandatory offering of bundled capacity products at the PL-UA IP.

As URE is aware, Regulation (EU) 2024/1789 extends the application of the network codes and guidelines adopted under Regulation (EC) 715/2009 – including the Capacity Allocation Mechanisms Network Code (CAM NC) – to all IPs within the Union, as well as to entry and exit points to and from third countries, from 5 August 2026. While we support alignment with the EU Acquis and recognise the benefits of harmonised market rules where the necessary conditions exist, **we believe that introducing mandatory bundled capacity products at the PL-UA IPs at this stage would be premature and counterproductive.**

The rationale behind bundle capacity products is to increase liquidity at hubs. Considering existing barriers to entering the Moldovan gas market for non-Moldovan companies, introducing bundled capacity now would do not nothing towards its underpinning policy objective. The sequence is wrong and must be swiftly corrected. First grant access to foreign companies and then work on bundled products.

Several other national regulatory authorities facing structurally comparable circumstances submitted derogation requests to ACER by 5 February 2026, and ACER has since published reasoned opinions on each: HU-RS (Opinion No. 06/2026), BG-RS (Opinion No. 05/2026), and SK-UA IPs (Opinion No. 09/2026). We submit that **similar difficulties are present at the PL-UA border**, and that a **postponement of the introduction of mandatory bundled capacity needs to be considered**. **At minimum, the authorities should allow single-sided nomination of the awarded bundled capacities to allow continued use of the capacities and gas trade at the respective borders.**

This assessment is based on the following four reasons:

1. Bundling will not achieve its intended purpose at this IP

Bundled capacity products were designed to increase liquidity at VTPs and to discourage trading at the physical border. This objective cannot currently be met:

- UA-based shippers cannot legally hold capacity or trade at the PL VTPs;
- EU shippers cannot make effective use of the UA VTP because access requires entry under UA's import regime, triggering customs formalities and 20% VAT. Non-resident, non-VAT-registered traders have no mechanism to recover this VAT, making bundled capacity into UA commercially unviable.

As a direct consequence, the Ukrainian TSO would also need to allow shippers to convert or unbundle the bundled product in order for it to be usable at all – which defeats the purpose of mandatory bundling.

2. The bundle-then-unbundle logic is self-defeating and creates a false impression of liquidity

Aside from the futility of bundling and then unbundling, it is also **incompatible with Article 19(8) of CAM NC**, which provides that capacity originally allocated as bundled capacity may only be resold as bundled capacity on the secondary market.

3. The VAT treatment penalises EU shippers active in the UA gas market

As described above, an EU registered (non-UA) shipper already registered with UA's TSO is currently required to pay 20% UA VAT, without any option of recovering that amount. Mandatory bundled capacity would effectively require a broader group of EU shippers to

participate in the UA entry/exit regime, extending this irrecoverable cost without delivering the liquidity benefits that bundling is intended to create.

4. Meaningful bundling necessitates the reform of the UA VAT framework

Mandatory bundling can only become commercially viable once UA reforms its tax framework to allow non-resident traders to access the UA VTP and book capacity without incurring irrecoverable VAT. Until then, mandatory bundling risks discouraging cross-border trade rather than facilitating it.

In light of these reasons, we respectfully request that URE considers postponement **the introduction of mandatory bundled capacity products** at the PL-UA IPs by **seeking an extension of the Article 70 derogation under Regulation (EU) 2024/1789 or confirming that a derogation has been requested already. Alternatively, single-sided nomination of the bundled product should be allowed for continued use of the interconnectors in question.** We encourage URE to initiate, together with the UA regulatory authority, a joint market consultation on the practical and commercial implications of mandatory bundling at EU/third-country IPs before any final decision is taken.

Energy Traders Europe and its members remain available to provide further information and would welcome the opportunity to discuss these issues with you at your earliest convenience.

Yours sincerely,

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Chair of the Gas Committee

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