

Figure 2 – Analysis of selected entities vis-à-vis the PPAT characteristics

Type	Characteristics			Brief description of transactions' arrangement
	Person	Professionally	Arranging transactions	
Energy Exchanges	✓	✓	✓	<ul style="list-style-type: none"> • Bringing about transactions by introducing buyer/seller; or • Providing a facility that facilitates the entering into transactions by third parties – Allows placement of orders, matches orders and executes transactions.
Broker platforms/ Brokers	✓	✓	✓	<ul style="list-style-type: none"> • Bringing about transactions by introducing buyer/seller; or • Providing a facility that facilitates the entering into transactions by third parties – Allows placement of orders, matches orders and executes transactions.
Cross border capacity exchanges/ platforms	✓	✓	✓	<ul style="list-style-type: none"> • Bringing about transactions by introducing buyer/seller; or • Providing a facility that facilitates the entering into transactions by third parties – Allows placement of orders, matches orders and executes transactions.
Secondary capacity allocation platforms	✓	✓	✓	<ul style="list-style-type: none"> • Bringing about transactions by introducing buyer/seller; or • Providing a facility that facilitates the entering into transactions by third parties – Allows placement of orders, matches orders and executes transactions.
TSOs ¹⁰ organising gas trades, energy balancing, capacity trading	✓	✓	✓	<ul style="list-style-type: none"> • Bringing about transactions by introducing buyer/seller; or • Providing a facility that facilitates the entering into transactions by third parties – Allows placement of orders, matches orders and executes transactions.
Sleeves (arranging)	✓	✓	✓	<ul style="list-style-type: none"> • Bringing about transactions by offering a service to act as an intermediary to sell to or purchase commodities, on behalf of other market participants, that do not have an agreement to trade with each other.
Sleeves (not arranging)	✓	✓	✗	<ul style="list-style-type: none"> • Entering into transactions to allow the sale or purchase of commodities between other market participants that do not have an agreement to trade, without trading on behalf of those market participants.
Communication facilities	✓	✓	✗	<ul style="list-style-type: none"> • It only provides a generic facility not specifically designed for the entering into transactions by third parties.

¹⁰ Or persons acting on their behalf.