

TRANSMISSION COMPANY OF NIGERIA (TCN)

INDEPENDENT SYSTEM OPERATOR

Notice of Lifting Suspension Order

(Order: TCN/ISO/MO/2019/001)

**Issued against Eko Electricity Distribution Company Before the Market Operator,
Independent System Operator,**

Transmission Company of Nigeria.

**In the matter of non-compliance with the conditions of Market Rules and Market
Participation Agreements.**

WHEREAS:

1. Eko Electricity Distribution Company (EKEDC) was suspended from the Market Operator Administered Market by the Market Operator on 24 May 2019. The suspension was due to an event of default by EKEDC. EKEDC was noticed of this event of default by a notice of event of default (NED/2019/001) dated May 24, 2019.

2. In line with Section 45.3.7 of the Market Rules EKEDC was issued a “Notice of Intent to Issue Suspension Order (NIISO/2019/001)” dated May 31st, 2019 indicating the intention of the Market Operator to suspend EKEDC from the Market Operator Administered Market and restrict some of its rights in the Market Operator Administered Market. EKEDC was also reminded of

its
right
pursuant
to
Section
45.3.8
to
request
a
hearing
before
the
Market
Operator
to
show
cause
why
the
Market
Operator
should
not
issue
a
Suspension
Order
or
Disconnection
Order
against
it.

3. EKEDC did not respond to the “Notice of Intent to Issue Suspension Order (NIISO/2019/001)”
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dated May 31

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4. Based on Markets Rules 45.3.9, 45.3.12 and 45.3.13, the Market Operator suspended EKE
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5. EKEDC has now forwarded a new Bank Guarantee, issued on its behalf by Zenith Bank, to
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dated
July
1, 2019
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2019.

6. The Market Operator deems the Bank Guarantee adequate.

7. Market Rules 45.3.11 states that:

“The Market Operator shall lift a Suspension Order issued pursuant to Rule 45.3, if the Event of Default in respect of which it was issued is remedied and there are

no
other
subsisting
Events
of
Default
with
respect
to
the
Suspended
Participant,
provided
that
the
Market
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may,
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lifting
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the authorisation
of
the
Participant
to
participate
in
the
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as
it
deems
appropriate
including,

but
not
limited
to:

(a) establishing a lower trading limit in respect of the Participant than would otherwise be applicable to the Participant under these Rules;

(b) establishing a more frequent continuing schedule of payments than would otherwise be applicable to the Participant under these Rules;
or

(c) Imposing more stringent Prudential Requirements than would otherwise be applicable to the Participant under Rule 15.3.”

8. Based on Market Rules 45.3.11, the Market Operator hereby notices the Transmission
Service Provider

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System Operator
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r
, other
Participants and the
General
Public that:

(a) the Market Operator Order TCN/ISO/MO/001 suspending Eko Electricity Distribution Company from Market Operator Administered Markets is hereby lifted.

BY THE NOTICE OF THE MARKET OPERATOR DATED THIS 2nd DAY OF JULY 2019

Engr. E.A. EJE MARKET OPERATOR

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