



## 19 February 2021 Withdrawal Notification

### Mod\_15\_19 Clarification to the description of the role of the Dispute Resolution Board under the TSC

#### 1 MODIFICATIONS COMMITTEE MEETING 103 MINUTES

The Proposer gave an update on this Modification noting that the SEM Committee is still very concerned with regards to the DRB decision that led to the proposal of Mod\_15\_19.

It was relayed that the RAs position was still that the Dispute Resolution Board cannot go outside the Trading & Settlement Code and that that was strongly supported by the external legal advice that was requested by the Panel. However they are taking on board the comments received from Participants on the need for proportionality of a response to the issue. Taking into consideration that there has not been another instance of the DRB overreaching since, that Mod\_12\_20 was voted through and Mod\_13\_20 is potentially being voted on today, these Modifications would likely reduce the risk of similar decisions from the DRB and on that basis Mod\_15\_19 will be withdrawn. The Proposer stated that they will nonetheless keep monitoring the issue and if a similar decision is taken again, then it is no longer a single anomaly, but an issue that is at real risk of recurring and the Modification, or a version of it, will be brought back. Should that happen the Panel will have the benefit of the additional Modifications in place and it will also be considered by the RAs as a proportional response.

#### *Decision*

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- The proposal was withdrawn.