

BRITNED

BritNed Access Rules

Table of Contents

SECTION A: PARTICIPATION.....	3
SECTION B: FINANCIAL MATTERS	6
SECTION C: AUCTION RULES.....	10
SECTION D: CAPACITY USAGE RULES.....	18
SECTION E: GENERAL CONDITIONS	28
Schedule 1: Definitions and interpretation.....	33
Schedule 2: Not used.....	41
Schedule 3: Not used.....	42
Schedule 4: Business Rules for Use of Transmission Rights.....	43
Schedule 5: Deemed Metered Volume Allocation.....	49
Schedule 6: Not used.....	51
Schedule 7: Not used.....	52

SECTION A: PARTICIPATION

A1: The Allocation Platform is the operator of the Interconnector but it may commission a third party to operate the Auctions and/or the processes in relation to Nominations on its behalf.

A2: Eligibility

A2.1 To qualify as a Registered Participant, a person must become a party to a Participation Agreement in accordance with the relevant provisions of Chapter 2 (Requirements and process for participation in Auctions and Transfers) of the Harmonised Allocation Rules.

A2.2 To be eligible to participate in Daily and Intraday Auctions or in transfers of Intraday Transmission Rights a person must fulfil all applicable conditions specified in the Chapter 2 (Requirements and process for participation in Auctions and Transfers) of the Harmonised Allocation Rules. For the avoidance of any doubt, the participation in Daily and Intraday Auctions requires compliance with provisions related to collateral as specified in Chapter 3 (Collaterals) of the Harmonised Allocation Rules.

A2.3 The provisions of Chapter 5 (*Return of Long Term Transmission Rights*) and Chapter 6 (*Transfer of Transmission Rights*), insofar as they relate to the disposal of Long Term Units, Chapter 7 (*Use and remuneration of Long Term Transmission Rights*) and Chapter 9 (*Curtailment*) of the Harmonised Allocation Rules shall apply mutatis mutandis to a Non-Participating User in respect of and to the extent only of all Long Term Units allocated under the version of these Rules approved by the relevant Competent Authorities. A Non-Participating User shall not be entitled to participate in Auctions or to exercise any other rights under these Rules.

A2.4 Upon the exercise of all rights and the discharge in full of all obligations of a Non-Participating User in respect of its Long Term Units described in Rule A2.3, its Legacy BritNed Participant Agreement shall be of no further force or effect.

A2.5 Not used.

A3: Not used.

A4: Regulatory and legal requirements

A4.1 It is the responsibility of each Registered Participant to ensure that it has complied with all requirements, including Applicable Laws and the requirements of any Competent Authority, and obtained all necessary authorisations in connection with its participation in Auctions and its use of Transmission Rights.

A5: Costs of participation

A5.1 All Registered Participants will participate in Auctions and/or transfers of Transmission Rights and/or will Nominate at their own cost, expense and risk. The Allocation Platform will not be liable to any person (including Registered Participants) for any cost, claim, or expense of any Registered Participant in connection with the Registered Participant participating in Auctions and/or transfers of Transmission Rights and/or Nominations process.

A6: Registered Participant Forum

A6.1 The Allocation Platform will from time to time, and at least twice per year, invite Registered Participants to meet with the Allocation Platform to discuss future

Auctions and the commercial and operational aspects in relation to the Interconnector. Details of those who may attend the meetings, the agenda and location will be notified by the Allocation Platform within a reasonable time before the meeting.

A7: Collusion

A7.1 There must be no collusion by any Registered Participant with any other Registered Participant and Registered Participants must not otherwise seek improperly to influence the outcome of any Auction. As a result of evidence of collusive or other improper behaviour which might be considered as unlawful, the Allocation Platform will refer the matter to the relevant Competent Authorities or jurisdictions and, upon decision of the Competent Authority or jurisdiction that the Registered Participant's behaviour is unlawful, may disqualify the relevant Bids.

A8: Not used

A9: Information System Rules

- A9.1 Each Registered Participant must establish and maintain, at its own cost, its own Registered Participant Systems. The Allocation Platform shall have no liability in the event that the Registered Participant's System fails, for any reason, to communicate with the Auction Tool.
- A9.2 The Allocation Platform will give Registered Participants the information (including updates as applicable) reasonably necessary to enable Registered Participant Systems to interface with the Auction Tool.
- A9.3 Each Registered Participant must demonstrate to the reasonable satisfaction of the Allocation Platform its ability to exchange information with the Auction Tool before being eligible to participate in the Auctions and the Nominations process.
- A9.4 The Allocation Platform shall endeavour, where possible, to give Registered Participants access to a training platform for the Auction Tool to test their interfaces.
- A9.5 The Allocation Platform may from time to time, where reasonably necessary for the purpose of protecting the security and authenticity of communications under these Rules, including those between the Auction Tool and Registered Participant Systems, establish communication protocols and standards with which Registered Participants must comply.
- A9.6 Registered Participants accept that data sent to the Auction Tool is binding and that Registered Participants are fully responsible for those individuals who have access to the Auction Tool on behalf of the Registered Participant.
- A9.7 Standard Training for the use of the Auction Tool is available to the Registered Participant upon request to the Allocation Platform. The Allocation Platform will discuss with the Registered Participant the training required in order to determine the nature and extent of such request. When the scope of the required training is agreed, the Allocation Platform will use reasonable endeavours to organise such Standard Training to commence within 10 Business Days of such agreement. Standard Training for the use of the Auction Tool is available to the Registered Participants free of charge.

A10 Bids

A10.1 A Set of Bids submitted by a Registered Participant in respect of any Auction may not

exceed twenty (20) Bids.

SECTION B: FINANCIAL MATTERS

B1: Payments

- B1.1 Each Registered Participant must pay the Allocation Platform the Unit Prices for all Unit Quantities acquired even if all or some of the Units have been Transferred as set out in Rule D5, or if the Registered Participant does not use the corresponding Transmission Rights.
- B1.2 All prices and payments referred to in Rule B1 are indicated and shall be paid in Euros.
- B1.3 Not used.

B2: Invoices

- B2.1 No later than the eleventh (11th) Business Day of each month, the Allocation Platform shall send, by email as a PDF attachment (or by any other means as indicated from time to time by the Allocation Platform), to the Registered Participant an invoice or credit note stating:
- (a) not used;
 - (b) not used;
 - (c) the amount payable by the Participant in respect of Daily and Intraday Units, calculated as the product of the Unit Quantity and the Unit Price;

- (d) not used;
- (e) not used;
- (f) not used;
- (g) not used;
- (h) the Units subject to Transmission Rights Transfer by or to the Registered Participant;
- (i) any amounts payable or credits due to the Registered Participant by the Allocation Platform under Rule D9 (*Curtailment Reconciliation*);
- (j) any amount payable by the Registered Participant to the Allocation Platform for any training requested by the Registered Participants, in addition to the Standard Training provided to the use of the Auction Tool pursuant to Rule A9.7;
- (k) any Taxes payable by the Registered Participant or the Allocation Platform in respect of amounts in the invoice;
- (l) the total amounts payable by the Registered Participant to the Allocation Platform under that invoice (or receivable by the Registered Participant from the Allocation Platform under that credit note); and
- (m) any other information required to be included in the invoice under English or Dutch law.

B2.2 Where an invoice issued by the Allocation Platform does not contain full background data for the derivation of invoice summary amounts, then the Registered Participant may consult the Auction Tool to obtain such background data.

B2.3 The Allocation Platform may fulfil the requirements of Rule B2.1 by issuing a consolidated invoice in accordance with Section 20 of the BritNed Border Specific Annex to the Harmonised Allocation Rules.

B2.4 Article 65 (*Invoicing and payment conditions*) of the Harmonised Allocation Rules as amended and supplemented by the BritNed Border Specific Annex shall apply mutatis mutandis to the payment of any amount invoiced in accordance with this Rule B2.

B3: Payment disputes

B3.1 Article 66 (*Payment disputes*) of the Harmonised Allocation Rules shall apply mutatis mutandis to the payment of any amount invoiced in accordance with Rule B2 (*Invoices*).

B3.2 Not used.

B3.3 Not used.

B4: Late payments

B4.1 Article 67 (*Late payment and payment incident*) of the Harmonised Allocation

Rules shall apply mutatis mutandis in respect of any amounts invoiced in accordance with Rule B2 (*Invoices*).

B5: Not used.

B5.1 Not used.

B5.2 Not used.

B5.3 Not used.

B5.4 Not used.

B6: Not used.

B7: Payment Security

B7.1 Collateral must be provided and subsequently maintained and may be increased or decreased in accordance with Chapter 3 (*Collaterals*) of the Harmonised Allocation Rules as amended and supplemented by the BritNed Border Specific Annex and this Rule B7.

B7.2 Not used.

B7.3 Not used.

B7.4 Not used.

B7.5 An Auction Credit Limit ("ACL") shall be calculated for each Registered Participant in respect of each Daily and Intraday Auction in accordance with Article 23 (*Credit Limit*) of the Harmonised Allocation Rules as amended by the BritNed Border Specific Annex which shall apply mutatis mutandis to these Rules. A Registered Participant will only be able to participate in an Auction if its Auction Credit Limit in respect of that Auction is greater than zero.

B7.6 The potential maximum commitment associated with any Bid, taking into account Taxes and levies in force, will be assessed against the Auction Credit Limit. In the case of Long Term Auctions with a Product Period greater than one (1) month, one (1) month of potential maximum commitment associated with the Bid will be considered. (For example, in an Auction with a Product Period of a year where the Auction Credit Limit is one hundred Euros (€100), Bids will be permitted up to a level that creates a total Product Period commitment of one thousand and two hundred Euros (€1,200)).

B7.7 Any Bid that breaches the Auction Credit Limit will be treated in accordance with the Harmonised Access Rules Article 34 (Credit Limit verification).

B7.8 Any Bid submitted to an Auction will be used to calculate a revised Auction Credit Limit for any concurrent Auction and the Auction Evaluation of any concurrent Auction will be used to calculate a revised Credit Limit.

B7.9 A Registered Participant may request an increase of its Collateral in accordance with the Harmonised Allocation Rules.

B7.10 Not used.

B7.11 Not used.

B7.12 The Allocation Platform is entitled to call on the Collateral of a Registered Participant in the event of a Payment Incident in accordance with Article 26 (*Calls on collaterals*) of the Harmonised Allocation Rules as amended and supplemented by the BritNed Border Specific Annex.

B7.13 Not used.

B7.14 Not used.

B7.15 Not used.

B7.16 Not used.

B7.17 Not used.

B7.18 Not used.

B7.19 Not used.

SECTION C: AUCTION RULES

C1: Auctions

- C1.0 The Transmission Rights made available by the Allocation Platform via a combination of Long Term Auctions under the Harmonised Allocation Rules and Daily Auctions under these Rules shall be the total technically available Transmission Rights.
- C1.1. Subject to Rule C1.20, the Allocation Platform will use the following procedures for Auctions:
- (a) Not used;
 - (b) Auctions for Daily Units, using the procedure described in Rule C3; and
 - (c) Auctions for Intraday Units, using the procedure described in Rule C4.
- C1.2 Not used.
- C1.3 The type of Auctions referred to above in Rule C1.1(b) are explicit closed Auctions (i.e. Transmission Rights will explicitly be allocated to a Registered Participant and Registered Participants have no visibility of other Registered Participants' Bids) and are performed only as fallback for the Daily Implicit Auctions not being available.
- C1.4 Each Auction will be of Units. Units will be divided into categories as specified by the Allocation Platform and the Auction Specification shall state:
- (a) the code identifying the Auction in the Auction Tool;
 - (b) type of Transmission Rights (e.g. Physical Transmission Rights);
 - (c) category of Unit (e.g. Daily, Intraday);
 - (d) form of product (e.g. base, peak, off-peak);
 - (e) identification of the direction covered which will either be "GB to NL" or "NL to GB";
 - (f) the Product Period;
 - (g) Reduction Period(s) associated with the Product Period when applicable;
 - (h) the Bidding Period;
 - (i) the deadline for the publication of the final Auction results;
 - (j) the provisional Offered Capacity, which shall include any Long Term Transmission Rights released via the Use It Or Sell It rule or Transmission Rights released as a result of suspension or termination in accordance with Articles 71 or 72 of the Harmonised Allocation Rules; and
 - (k) any other relevant information or terms applicable to the product or the Auction.
- C1.5 Each category of Unit will be auctioned separately. Daily and Intraday hourly Units will be auctioned respectively in single Auctions. Separate Auctions may be conducted concurrently.
- C1.6 Where the Allocation Platform rewards any Bid by allocating one or more Units to a Registered Participant in accordance with these Rules, then the Registered Participant will acquire such Unit(s) for the Unit Price on the terms and conditions of these Rules and the relevant Auction Specification. The rights and obligations of Unit

Holdings are set out in these Rules.

- C1.7 The provisional Auction results will be published only on the Auction Tool:
- (a) not used;
 - (b) for each Daily Auction as soon as practicable and within twenty (20) minutes after the end of the Bidding Period;
 - (c) for each Intraday Auction as soon as practicable and within ten (10) minutes after the end of the Bidding Period.
- C1.8 The provisional Auction results are non-binding and shall be for information purposes only.
- C1.9 Each Registered Participant may consult only its own provisional Auction results on the Auction Tool. The provisional Auction results are detailed per Auction and per Registered Participant.
- C1.10 Should the Allocation Platform not publish the provisional Auction results within the relevant timeframe, the Allocation Platform will keep the Registered Participants informed of the new timeframe of publication and/or any other consequences related to the relevant results.
- C1.11 The Registered Participant agrees to check the Auction results and, where reasonably appropriate, query Daily Auction results no later than ten (10) minutes after the Auction provisional Auction results have been published on the Auction Tool. This time for checking is referred to in the Auction Tool as "Contestation Period".
- C1.12 Any query pursuant to C1.11 has to be marked as such, supported with full details and be sent by e-mail or fax accompanied by a phone call to the Allocation Platform helpdesk. Only queries where the Registered Participant believes there is an error in the Auction results shall be considered.
- C1.13 If the Registered Participant does not query the Auction result within the times specified in C1.11 and under the conditions specified above, the Registered Participant agrees that it loses all rights to query such Auction results.
- C1.14 The Allocation Platform shall endeavour to reply to the Registered Participant no later than two (2) hours after receipt of the query for Daily Auctions.
- C1.15 Due to time constraints in the Intraday process, there is no time for checking after an Intraday Auction. Any query of an Intraday Auction result shall be considered as a Dispute and must be made in accordance with Rule E8. Only queries where the Registered Participant believes there is an error in the Auction results shall be considered.
- C1.16 The Allocation Platform will publish on the Auction Tool the final results:
- (a) for each Daily Auction as soon as practicable and within thirty (30) minutes after the end of the period dedicated to checking of Auction results; and
 - (b) for each Intraday Auction as soon as practicable and within fifteen (15) minutes after the end of the Bidding Period.
- C1.17 The final Auction results are binding.
- C1.18 The final Auction results shall comprise:

- (a) total requested Transmission Rights (expressed in MW);
- (b) total allocated Transmission Rights (expressed in MW);
- (c) Marginal Price (expressed in EUR/MW per hour);
- (d) number of Registered Participants participating in the Auction;
- (e) list of names and number of Registered Participants who placed at least one winning Bid in the Auction;
- (f) list of registered Bids without identification of the Registered Participants (bid curve);
- (g) Total Cost for Allocation; and
- (h) Congestion Income.

- C1.19 Should the Allocation Platform not publish the final Auction results within the relevant timeframe, the Allocation Platform will keep Registered Participants informed of the new timeframe of publication and/or any other consequences related to the relevant results.
- C1.20 Auctions will be conducted electronically via the Auction Tool except in the case of failure of the Auction Tool as described in Rule C1.21.
- C1.21 If the Auction Tool fails, and in the reasonable opinion of the Allocation Platform it is not practical to conduct an Auction electronically, the Allocation Platform may allocate the Units using a procedure for conducting the Auctions by email or fax to be specified by the Allocation Platform.
- C1.22 In the unlikely event of unavailability or technical difficulties, the Allocation Platform may be forced to cancel an Auction:
- (a) before and during the course of the Auction itself: Registered Participants are informed by a message that appears directly on the Auction Tool or by an electronic message;
 - (b) after the provisional Auction results have been published, in the event of erroneous results: Registered Participants are informed by an electronic message. The results of the Auction are thereupon cancelled;
- C1.23 The Allocation Platform shall notify the Registered Participants as soon as possible of the reasons which caused the Auction cancellation.
- C1.24 With the exception of Intraday Auctions, the Allocation Platform may defer the dates or times of an Auction by notifying Registered Participants of the revised date or time of such Auction. In this event, the Bidding Period will open and close at the revised time as notified by the Allocation Platform. Only Bids submitted during the revised Bidding Period and confirmed by the Allocation Platform will be valid.
- C1.25 If the fallback procedure described in C1.21 cannot, in the reasonable opinion of the Allocation Platform, and based on objective grounds (for example due to a lack of time or to technical difficulties), be implemented as necessary to enable an Auction to be conducted, the Auction will be deferred.
- C1.26 If deferral of an Auction is not considered by the Allocation Platform as being possible, based on objective grounds (for example due to a lack of time or to technical difficulties), the Auction will be cancelled and all Bids already submitted will automatically be cancelled.

C1.27 Not used.

C2: Not used

C3: Explicit Daily Auctions

C3.1 The Allocation Platform will only conduct explicit Daily Auctions, for Units having a Product Period of a Contract Day, in accordance with this Rule C3, as a fallback of the Daily Implicit Auction.

C3.2. The Daily Auction held on day "D-1" is for Units relating to use of Transmission Rights on the Contract Day commencing at 00:00hrs (CET) on day "D".

C3.2. Explicit Daily Auctions are held seven (7) days a week, including weekend and public holidays, provided that the Offered Capacity for Daily Auctions is at least one (1) Unit (to the extent that the Interconnector Capability permits, and subject to the outcome of UIOSI processes pursuant to Chapter 7 (*Use and remuneration of Long Term Transmission Rights*) of the Harmonised Allocation Rules.

C3.3 The total Offered Capacity for any Contract Day in Daily Auctions will include:

(a) available Transmission Rights (in the form of Units) not already allocated to Registered Participants pursuant to Long Term Auctions under the Harmonised Allocation Rules (and that is not unavailable due to Outages and/or due to the application of Curtailment);

(b) Unused Units (if any) that have become available for the Daily Auctions pursuant to UIOSI processes pursuant to Chapter 7 (*Use and remuneration of Long Term Transmission Rights*) the Harmonised Allocation Rules (and that are not unavailable due to Outages and/or due to the application of Curtailment); and

(c) Units (if any) that have become available by application of Netting on Long Term Nominations (and that are not unavailable due to Outages and/or due to the application of Curtailment).

C3.4 No later than fifteen (15) minutes before opening of the Bidding Period of a Daily Auction, the Allocation Platform will publish the Auction Specification for that Daily Auction in accordance with the requirements of Rule C1.4.

C3.5 The Bidding Period for each Daily Auction will be at such times as specified by the Allocation Platform in Schedule 4 of these Rules and/or in the relevant Auction Specification. In case of contradiction between the times specified in Schedule 4 and in the relevant Auction Specification, the Auction Specification shall prevail.

C4: Intraday Auctions

C4.1 The Allocation Platform will conduct Intraday Auctions, having a Product Period of up to one Contract Day, in accordance with this Rule C4.

C4.2. Intraday Units can be allocated in one or more Intraday Auctions.

C4.2 Separate Intraday Auctions may be conducted each day for each category of Intraday Unit.

C4.3 Intraday Auctions are held seven (7) days a week including weekend and public

holidays, provided that the Offered Capacity for Intraday Auctions is at least of one (1) Unit (to the extent that the Interconnector Capability permits, and subject to the outcome of UIOLI processes pursuant to Rule D6).

- C4.4 Intraday Units will be allocated in several Intraday Auctions, one held on day “D-1”, the other(s) on day “D”, in accordance with this Rule C4, and pursuant to the number of Auctions and times of Intraday Auctions which are set out in Schedule 4.
- C4.5 Intraday Units will be allocated in advance of use and each Intraday Auction will be in respect of separate periods of the day as follows:
- (a) the Intraday Auction(s) held on day “D-1” is for Units relating to the use of Transmission Rights on the Contract Day which commences at 00:00hrs on day “D” and is in respect of a specific period of such Contract Day; and/or
 - (b) the Intraday Auction(s) held on day “D” is for Units relating to use of Transmission Rights on the Contract Day which commences at 00:00hrs on day “D”, and which is in respect of all or part of the remaining period of such Contract Day not covered by the previous Intraday Auction(s) relating to Contract Day D.
- C4.6 The number of Units auctioned for any part of a Contract Day in an Intraday Auction, being subject to any limitations due to real time system security reasons, will include:
- (a) potentially available Transmission Rights (in the form of Units) not already allocated to Registered Participants and that is not unavailable due to Outages and/or due to the application of Curtailment;
 - (b) Unused Units (if any) that have become available for the Intraday Auctions under Rule D6 and that are not unavailable due to Outages and/or due to the application of Curtailment; and
 - (c) Netted Units (if any) that have become available for the Contract Day and that are not unavailable due to Outages and/or due to the application of Curtailment.
- C4.7 No later than fifteen (15) minutes before the opening of the Bidding Period of the relevant Intraday Auction, the Allocation Platform will publish the Auction Specification for the Intraday Auction in accordance with the requirements of Rule C1.4.
- C4.8 The Bidding Period for each Intraday Auction will be at such times as specified by the Allocation Platform in Schedule 4 of these Rules or in the relevant Auction Specification. In case of contradiction between the times specified in Schedule 4 and in the relevant Auction Specification, the Auction Specification shall prevail.

C5: Submission of Bids

- C5.1 Bids in Auctions must be submitted to the Auction Tool in accordance with this Rule C5.
- C5.2 A Bid or a Set of Bids become valid when acknowledged as such by the Auction Tool in accordance with Rule C5.8.
- C5.3 Each valid Bid or Set of Bids registered at closure of the Bidding Period will constitute an unconditional and irrevocable offer by the Registered Participant to the Allocation Platform to buy Units up to the quantity and at prices up to those specified in the Bid or the Set of Bids and on the terms and conditions of these Rules and the relevant Auction Specification.

- C5.4 Once submitted, a Bid or a Set of Bids cannot be withdrawn but the Registered Participant may modify its previous Bid or Set of Bids at any time during the Bidding Period. The modified Bid or Set of Bids will supersede the previous Bid or Set of Bids. Irrespective of whether the previous submission was a Bid or a Set of Bids, only the updated valid Bid or Set of Bids will be taken into account for the Auction allocation.
- C5.5 Each Bid must:
- (a) be submitted electronically using the Auction Tool during the Bidding Period;
 - (b) be in the form and include the information required by the Allocation Platform from time to time;
 - (c) identify the Registered Participant submitting the Bid, using the form of identification required by the Allocation Platform for the purposes of Auctions;
 - (d) state the price for the Bid in Euros. All prices bid must be to a maximum of two decimal places and must be a price per Unit for one hour of the Product Period of the Unit. Therefore, Unit Prices for any Product Period will be a price per Mega Watt per hour (€/MW/h); and
 - (e) state the number of Units being bid for.
- C5.6 Not used.
- C5.7 The Registered Participants will submit their Bids through the Auction Tool or by such other means as specified by the Allocation Platform from time to time, pursuant to Rule A9.2. The format of such Bid submission shall be as specified by the Allocation Platform and to the ENTSO-E recommendations or to any other technical recommendations provided by the Allocation Platform.
- C5.8 Provided that the format of the Bid file is in a compliant format pursuant to Rule C5.7, the Auction Tool will automatically acknowledge receipt of Bids to Registered Participants by a message indicating whether the Bids have been correctly registered.
- C5.9 Only Bids confirmed as being registered correctly by the Allocation Platform shall be valid.
- C5.10 The Allocation Platform may reject any Bid that:
- (a) causes the Registered Participant to exceed its Auction Credit Limit, pursuant to Rule B7; or
 - (b) does not comply with the requirements of this Rule C5; or
 - (c) is received from a Registered Participant which is suspended pursuant to Rule E6.1 or Rule E6.2.
- C5.11 The Allocation Platform will notify any Registered Participant whose Bid is rejected as invalid and the reason of this rejection, as soon as reasonably practicable after the Bid is rejected.
- C5.12 All Bid prices are deemed to be exclusive of Taxes.
- C5.13 A Manifest Error means a human error in submitting Bids, if the price or the volume of the concerned Bid is unmistakably too high in comparison with Bids which are usually submitted for the Auctions concerned.
- C5.14 In order to prevent a Manifest Error from occurring, the Registered Participant is obliged to set his bid parameters, price and volume, to the range between a minimum and a maximum value within which parameters are allowed by the

individual Registered Participant. Any Bid outside of these bid parameters will be automatically rejected by the Auction Tool.

- C5.15 The Allocation Platform will maintain a record of all Bids received.
- C5.16 The Registered Participants may define, at any time, in the Auction Tool, Default Bids for any explicit Auction which shall be identified as such in the Auction Tool by the Registered Participant.
- C5.17 The Registered Participant may place Default Bids for Explicit Daily Auctions and Intraday Auctions.
- C5.18 A Default Bid, once identified as such by the Registered Participant, shall apply automatically to each subsequent relevant Auction as defined by the Registered Participant when placing the Default Bid. At the opening of a relevant Bidding Period, the registered Default Bid shall be considered as a Bid submitted by the Registered Participant for the relevant Auction. This Bid shall be considered as delivered when the Allocation Platform sends an acknowledgment of receipt to the Registered Participant.
- C5.19 If a Default Bid quantity or a quantity calculated as a sum of the Bid quantity for several Default Bids submitted for the same Auction by a Registered Participant exceeds the final Offered Capacity, the Bids with the lowest Bid Price shall be rejected one by one until the total allowed Bid quantity is reached.
- C5.20 A Registered Participant may modify a Default Bid for a future Auction by changing the Bid quantity and the Bid Price of its Default Bids before the applicable Auction Bidding Period opening.
- C5.21 A Registered Participant not wishing to submit the default Bid on the Auction Tool for future Auctions can cancel its Default Bids before the subsequent Auction Bidding Period opening.

C6: Allocation

- C6.1 After the closure of the Bidding Period for an Auction, the Allocation Platform will determine its Auction results and allocate Units in accordance with Rules C1 and C6.
- C6.2 Not used.
- C6.3 Not used.
- C6.4 If the total number of Units for which valid Bids have been submitted exceeds the Offered Capacity for the relevant Auction, then the lowest Bid accepted will set the Marginal Price. The Auction results are obtained using the methodology described below:
1. First, for each Auction the Allocation Platform ranks the valid Bids in decreasing Bid Price order. (Different Bids with the same Bid Price receive the same rank. Only valid Bids that comply with the terms of Rule C6.2 are taken into account in this ranking).
 2. The highest ranked valid Bid(s) received for a number of Units requested which in aggregate does(do) not exceed the Offered Capacity is (are) allocated. Any residual available Offered Capacity is then allocated to the next highest ranked valid Bid(s). If the number of Units requested in such next highest ranked valid Bid(s) does/do not exceed in aggregate the residual Offered Capacity, this process is then repeated for the remainder of the residual Offered Capacity;

3. Following the iterative process described in Rule C6.4.2, when the number of Units requested under the next highest ranked valid Bid is equal to or greater than the residual Offered Capacity, the Bid is allocated either in full, or partially up to the limit of the residual Offered Capacity, as the case may be. The price of this Bid constitutes the Marginal Price;
4. If two (2) or more Registered Participants have submitted valid Bids with the same Bid Price, that cannot be accepted in full for the total requested quantity of Units, the Allocation Platform shall determine the winning Bids and the quantity of the allocated Units per Registered Participant based on a pro rata approach as follows:
 - (a) the Units available for the Bids which set the Marginal Price shall be divided equally between the number of the Registered Participants which submitted these Bids;
 - (b) if the quantity of Units requested by a Registered Participant at Marginal Price is lower than or equal to the share calculated according to item (a) above, the request of this Registered Participant shall be fully satisfied;
 - (c) if the requested quantity of Units by a Registered Participant at Marginal Price exceeds the share calculated according to item (a) above, the request of this Registered Participant shall be satisfied up to the amount of the share as calculated according to item (a) above;
 - (d) any remaining Units after the allocation according to items (b) and (c) shall be divided by the number of the Registered Participants whose requests have not been fully satisfied and allocated to them applying the process described in items (a), (b) and (c) above.

C6.4A Not used.

C6.5 The Units are deemed to have been allocated to a Registered Participant after the publication of the final results of the relevant Auction.

C6.6 Registered Participants acknowledge and accept that their Bids may be partially accepted according to the methodology above.

SECTION D: CAPACITY USAGE RULES

D1: Rights Documents

- D1.1 Each Unit entitles the Registered Participant that acquires it (whether pursuant to these Rules or the Harmonised Allocation Rules) to use Transmission Rights by requesting, in accordance with Rule D2, an Energy Transmission of 1 MW at mid North Sea but only:
- (a) in the direction specified for that category of Unit; and
 - (b) in settlement periods during the Unit Validity Times of that Unit and subject to and on the terms and conditions of these Rules including any Curtailment and as specified in the relevant Auction Specification.
- D1.2 The Allocation Platform shall make available via the Auction Tool the Registered Participants' summary of acquired Units for any given Contract Day.
- D1.3 The Transmission Rights of a Unit Holder for a Contract Day in a direction and per Timescale are set out in a Rights Document showing, the total number of MW of Transmission Rights the Unit Holder is entitled to Nominate during each hour of that Contract Day in that direction and for the relevant Auction Type determined in accordance with these Rules. Each Registered Participant will for a Contract Day and in each direction have access through the Auction Tool to a Rights Document setting out Transmission Rights:
- (a) allocated in Long Term Auctions under the Harmonised Allocation Rules;
 - (b) allocated for each of the various Unit Validity Times applicable to Daily Auctions; and
 - (c) allocated for each of the various Unit Validity Times applicable to Intraday Auctions.
- D1.4 The Allocation Platform will provide to each Registered Participant its Rights Documents for:
- (a) Daily Timescales for the Contract Day "D" before the Nomination Gate Opening of the relevant Timescale for that Contract Day at the times specified in Schedule 4; and
 - (b) for Intraday Units for Contract Day D, before the Nomination Gate Opening in respect of such Intraday Units at the times specified in Schedule 4.

D2: Mid North Sea Nominations

- D2.1 For each hour in a Contract Day for which a Rights Document has been published by the Allocation Platform (either under these Rules or under the Harmonised Allocation Rules), each Unit Holder may Nominate to the Allocation Platform within the Auction Tool an Energy Transmission at mid North Sea up to but not exceeding the Unit Holder's Transmission Rights (as set out in the applicable Rights Document) in the relevant direction in that hour ("Mid North Sea Nomination").
- D2.2 The Unit Holder shall Nominate its Mid North Sea Nominations during the relevant Nomination Gate and no later than the relevant Nomination Gate Closure for all relevant hours as referred to in the corresponding Rights Document. The

timescales for submitting Nominations are contained in Schedule 4.

- D2.3 Schedule 4 specifies the Intraday Nomination Gate Closures. Where a Unit Holder Nominates a Mid North Sea Nomination in respect of an Intraday Unit for a specific hour within an Intraday Nomination Gate and prior to the final Intraday Nomination Gate Closure for such hour, the Unit Holder may subsequently modify its Intraday Mid North Sea Nomination in respect of that hour prior to the last Intraday Nomination Gate Closure that applies in respect of such hour, provided that no such modifications may be made in respect of any Intraday Unit whose Unit Validity Time is affected by any Curtailment.
- D2.4 The Allocation Platform will reject a Nomination in its entirety for the Contract Day where the corresponding Mid North Sea Nomination(s) in one or more hours exceed(s) the Unit Holder's relevant Transmission Rights.
- D2.5 The Mid North Sea Nomination for each hour in the Contract Day must be expressed in whole MW, with a single value, greater than or equal to zero, for each hour.
- D2.6 Mid North Sea Nominations are not subject to any modification by the Unit Holders after the relevant Nomination Gate Closure pursuant to Schedule 4.
- D2.7 In the absence of a Nomination by a Unit Holder in a direction, the corresponding Mid North Sea Nominations are assumed to be equal to zero.
- D2.8 Each Unit Holder must notify its Nominations electronically within the Auction Tool.
- D2.9 Nominations shall be submitted to the Auction Tool in the formats specified by the Allocation Platform and pursuant to the ENTSO-E recommendations and/or any other technical recommendations provided by the Allocation Platform to the Registered Participants.
- D2.10 Subject to D2.4, and provided that the format of the Nomination is in accordance with D2.9, the Allocation Platform will acknowledge receipt of the Nomination to Unit Holders by a message indicating that the Nomination has been correctly registered.
- D2.11 Only Nominations confirmed as correctly registered shall be valid.
- D2.12 Default Nominations can be activated by the Unit Holder per Timescale. Where they are activated, all Mid North Sea Nominations for the relevant Timescale would be automatically generated at the value of the relevant Transmission Rights set out in the Rights Document for each hour of that Contract Day.
- D2.13 Unit Holders may activate Default Nominations independently for Long Term, Daily and Intraday Timescales.
- D2.14 The registered Default Nomination is considered as a schedule of (Mid North Sea) Nominations submitted by the Unit Holders for the relevant Timescale at the opening of the relevant Nomination Gate (or each relevant Nomination Gates in the case of Intraday). This Mid North Sea Nomination is considered as valid once confirmed as such by the Allocation Platform.
- D2.15 The Unit Holder may modify the Mid North Sea Nomination resulting from the Default Nomination within the relevant Nomination Gate.
- D2.16 The Unit Holder may deactivate its Default Nomination on the Auction Tool at any time. Where such deactivation is during a relevant Nomination Gate, any existing valid Mid North Sea Nomination resulting from a Default Nomination remains unchanged.

- D2.17 In case of a communication problem between the Unit Holder and the Auction Tool due to a failure of the Auction Tool, the Unit Holder may contact the Allocation Platform to request, in respect of Nomination Gates for which Nomination Gate Closure has not occurred, that the Unit Holder be permitted to send its Mid North Sea Nominations by email and/or fax to the Allocation Platform.
- D2.18 In the event of technical difficulties, the Allocation Platform may be forced to cancel a Nomination Gate. In that case, the Allocation Platform shall inform the relevant Unit Holders as soon as practicable of such cancellation.
- D2.19 Should the Allocation Platform cancel a Long Term or a Daily Nomination Gate, the Unit Holder is compensated for its Transmission Rights at the weighted average price of either the Long Term Auction product Units corresponding to such rights or the Daily Auction Units corresponding to such rights as appropriate.
- D2.20 Should the Allocation Platform cancel an Intraday Nomination Gate or not allow any changes to Intraday Nominations in accordance with Rule D2.3, the Unit Holder is compensated for its Transmission Rights at the Auction Price of the Intraday Units corresponding to such rights, only for Settlement Periods GB or Settlement Periods NL for which Nominations can no longer be entered as a result.
- D2.21 Registered Participants must comply with the Business Rules in Schedule 4, including the timing of Mid North Sea Nominations.
- D2.22 (a) If a Registered Participant submits a valid request for an Energy Transmission for a Settlement Period (GB or NL), then the Allocation Platform will ensure that a corresponding Deemed Metered Volume, adjusted for losses on the Interconnector and for any reductions in Mid North Sea Nominations as a result of Curtailment, is allocated (i) on the GB side to the relevant Energy Accounts of the Unit Holders for the purposes of the Balancing and Settlement Code; and (ii) to TenneT TSO on the NL side using an E-programme notification and, in the event of Curtailment, a Single Sided Transaction;
- (b) For each hour in a Contract Day for which a Rights Document has been published by the Allocation Platform, each Unit Holder may Nominate an Energy Transmission at Maasvlakte on the Dutch side to TenneT TSO up to but not exceeding the Unit Holder's Deemed Metered Volume as calculated by the Allocation Platform according to the rules set out in Schedule 5 in the relevant direction in that hour.
- (c) Where a Unit Holder Nominates an Energy Transmission at Maasvlakte on the Dutch side to TenneT TSO then the Unit Holder concerned shall submit to TenneT TSO an E-programme notification against the Allocation Platform which matches such Nomination as made by the Allocation Platform to TenneT TSO on behalf of the relevant Unit Holder. The Unit Holder shall submit such E-programme notification:
- (i) as soon as reasonably practicable once the relevant Nomination has been made and, in any event: (A) in the event of an Intraday Nomination, prior to 10am on day D + 1 (where Contract Day D is the Contract Day in respect of which such Nomination is made) and (B) in the event of any other Nomination, prior to 1400 on day D - 1; and
- (ii) regardless of the submission of any Single Sided Transaction.
- If a Unit Holder fails to comply with this Rule D.2.22(c), it shall pay to the Allocation Platform all associated charges incurred by the Allocation Platform which arise out of such failure.

D2.23 The Allocation Platform will calculate and submit to NGET physical notifications for

each Settlement Period GB on behalf of each Unit Holder, based on the Mid North Sea Netted Nominations received from each Unit Holder in respect of such Settlement Period GB.

D2.24 Each Registered Participant acknowledges that, without prejudice to the rights of Unit Holders under this Rule D2, Unit Holders do not have a right to control Energy Transmissions over the Interconnector. The actual level of Energy Transmissions over the Interconnector at any time is determined by the Allocation Platform having regard to a range of factors including other Mid North Sea Nominations, operational requirements and use of the Interconnector by NGET and/or TenneT TSO B.V. as Transmission System Operators (including any limitation due to emergency or reasons of operational system security or under other arrangements such as the provision of emergency support and balancing services). Nothing in these Rules restricts the Allocation Platform from transmitting electricity over the Interconnector at any time in either direction.

D3: Not used

D4: Not used

D5: Transmission Rights Transfer Conditions

D5.1 Transmission Rights Transfer of a Unit Holder's rights to use Intraday Units through the Auction Tool is permitted under these Rules only if the following conditions are satisfied:

- (a) the Unit Holder gives the Allocation Platform a notice of the Transmission Rights Transfer ("Transmission Rights Transfer Notice") that complies with Rule D5.5;
- (b) Units are subject to Transmission Rights Transfer across whole hours and in at least one hour of one Contract Day;
- (c) the Transmission Rights Transfer is made to an existing Registered Participant who has not been suspended in any way pursuant to Rule E6.1 or Rule E6.2;
- (d) the duration of the Transmission Rights Transfer ("Transmission Rights Transfer Period") is one or more consecutive Contract Days of the specified Day Type, and is within the Product Period of the Units being subject to Transmission Rights Transfer;
- (e) at least 1 Unit is being subject to Transmission Rights Transfer and shall be a whole number;
- (f) the Unit Holder has at least as many Units as the number it wishes to Transmission Rights Transfer in each Hour of each associated Contract Day (taking into account any reduction(s) due to previous Transmission Rights Transfer(s) or Curtailment(s));
- (g) at the time it gives the Transmission Rights Transfer Notice, the Unit Holder is not in default under these Rules and its rights to use Transmission Rights and participate in Auctions have not been suspended; and
- (h) the Unit Validity Times of the relevant Units are not affected by any Curtailment.

D5.2 A Unit Holder may give more than one Transmission Rights Transfer Notice covering the same period of time, subject to each notice complying with this Rule. Any Transmission Rights Transfer covering more than one calendar month must be notified in separate Transmission Rights Transfer Notices, one for each affected month.

D5.3 The Transmission Rights Transfer does not modify the Timescale or any other

categorisation upon which the Transmission Rights Transfer Units were initially acquired.

- D5.4 Following the publication of the final results of an Auction, a Unit Holder may make a Transmission Rights Transfer Notice in relation to Transmission Rights acquired in such Auction to the Allocation Platform in accordance with the relevant timings specified in Schedule 4.
- D5.5 The Transmission Rights Transfer Notice submitted by the Unit Holder making the Transmission Rights Transfer must:
- (a) identify the Unit Holder making the Transmission Rights Transfer;
 - (b) identify the Registered Participant to whom the Units are being subject to Transmission Rights Transfer;
 - (c) state the Transmission Rights Transfer Period;
 - (d) state the Day Types for which the Transmission Rights Transfer is to apply;
 - (e) specify the hours of the Contract Days in which the Transmission Rights Transfer is to be made; and
 - (f) state the number and category (including the hour period) of the Units which are the subject of the Transmission Rights Transfer Notice.
- D5.6 A Unit Holder giving a Transmission Rights Transfer Notice must promptly respond to the Allocation Platform's satisfaction to any request by the Allocation Platform for clarification of the Transmission Rights Transfer Notice.
- D5.7 The Allocation Platform will acknowledge receipt of Transmission Rights Transfer Notices. The Allocation Platform may reject any Transmission Rights Transfer Notice that is invalid or that purports to make a Transmission Rights Transfer in circumstances not permitted by this Rule D5 or if the Unit Holder has failed to respond satisfactorily to a request under Rule D5.6 in relation to that Transmission Rights Transfer Notice.
- D5.8 A Transmission Rights Transfer Notice is valid only when confirmed by the Registered Participant to whom the Transmission Rights Transfer was made, during the period of time specified in Schedule 4 for the Intraday Timescale. Both Registered Participants who are party to the Transmission Rights Transfer are informed by the Allocation Platform of its successful registration.
- D5.9 Where the Registered Participant to whom the Transmission Rights Transfer was made does not confirm the Transmission Rights Transfer Notice during the relevant period of time, the Transmission Rights Transfer Notice is not valid and the Registered Participant who had sought to make the Transmission Rights Transfer remains the Unit Holder of the Units. Both Registered Participants who had been party to the attempted Transmission Rights Transfer are informed by the Allocation Platform of the failure of completion of the Transmission Rights Transfer.
- D5.10 If a Transmission Rights Transfer Notice is confirmed in accordance with this Rule D5, then for the duration of the Transmission Rights Transfer Period:
- (a) the Registered Participant to whom the Transmission Rights Transfer was made is treated as the Unit Holder of those Units for the purpose of Rules A2, D2, D5, D6 (excluding D.6.6(c) and D6.7(c)), D8 and Schedules 4 and 5; and
 - (b) the original Unit Holder, although obliged to pay for the capacity that has

been the subject of a Transmission Rights Transfer, loses its entitlement to use such Transmission Rights. In all other respects, the original Unit Holder's rights and obligations relating to its Units being subject to Transmission Rights Transfer will not be affected, except in the case of Curtailment Reconciliation pursuant to Rule D9.

D5.11 The Allocation Platform may, by giving notice to both the Unit Holder who made a Transmission Rights Transfer and the Registered Participant to whom it was Transmission Rights Transferred, terminate any Transmission Rights Transfer under this Rule D5 with immediate effect upon:

- (a) termination of the Participation Agreement of the Registered Participant to whom the Transmission Rights were Transmission Rights Transferred; and
- (b) if a notice of suspension under Rule E6.1 or Rule E6.2 is given to the Registered Participant to whom the capacity was Transmission Rights Transferred.

D5.12 The Allocation Platform will not charge a transaction fee for allocated Transmission Rights Transfers.

D6: Use-It-or-Lose-It

D6.1 The provisions under this Rule D6 detail the means by which Transmission Rights unused by a Unit Holder ("Unused Units") will be made available to the Allocation Platform for use in the next available future Auction.

D6.2 Not used.

D6.3 Not used.

D6.4 Not used.

D6.5 To the extent that any Unit Holder does not Nominate any Daily Unit(s) associated with its Daily Transmission Rights for any hour of a Contract Day that were derived from the fall back Daily Explicit Auction, it will lose the right to use such Daily Unit(s) on that Contract Day in accordance with this Rule D6.5 and D6.6.

D6.6 Daily Unused Units resulting from the process described in D6.5 are then subject to the following:

- (a) these Unused Unit(s) will be unavailable for subsequent use by the Unit Holder;
- (b) the Unit Holder's other rights and obligations in relation to its Units, whether Unused or not Unused, will not be affected;

- (c) the Unit Holder shall still pay the Allocation Platform for its Unused Unit(s), subject to whether such Unused Units were acquired in a Transmission Rights Transfer;
 - (d) the Allocation Platform will make Unused Unit(s) available in the appropriate Intraday Auction for the same Contract Day; and
 - (e) the proceeds of the sale of the Unused Units in the relevant Intraday Auction will not be paid by the Allocation Platform to the Unit Holder.
- D6.7 To the extent that any Intraday Transmission Rights remain unused such Intraday Transmission Rights shall be treated as Unused Units and shall be subject to the following:
- (a) these Unused Unit(s) will be unavailable for subsequent use by the Unit Holder;
 - (b) the Unit Holder's other rights and obligations in relation to its Units, whether Unused or not Unused, will not be affected;
 - (c) the Unit Holder shall still pay the Allocation Platform for these Unused Unit(s), subject to whether such Unused Units were acquired in a Transmission Rights Transfer; and
 - (d) these Unused Units will not be made available in any subsequent Auction.

D7: Outages

- D7.1 The Allocation Platform will give Registered Participants information about Outages in accordance with this Rule D7.
- D7.2 The Allocation Platform will publish an indicative schedule of the Planned Outage Periods for the forthcoming year, specifying the expected start and end dates of each Planned Outage Period and the expected Interconnector Capability during each Planned Outage Period and otherwise as necessary to comply with the requirements of the Transparency Regulation.
- D7.3 The Planned Outage Periods will be included in the relevant final Auction Specification.
- D7.4 The Allocation Platform will update the information given under Rules D7.2 and D7.3 as soon as practicable after any changes are known.
- (a) The Allocation Platform will use reasonable endeavours to ensure that the information provided under this Rule D7 is accurate and that Outages take place as indicated by the information.
 - (b) Notwithstanding Rule D7.4(a), each Registered Participant acknowledges that circumstances may arise that require the Allocation Platform to take Outages at times other than those planned and therefore the Allocation Platform remains free to plan and execute any Outages that it considers necessary.
 - (c) Without prejudice to Rule E7, the Allocation Platform excludes any and all liability for any claims, payments, costs and expenses arising out of any differences between the information provided under this Rule D7 and actual Outages (other than credits calculated under Rule D9), whether the claim arises in contract or on any other basis, except to the extent that liability cannot be excluded by law.
- D7.5 Transmission Rights at any time may be greater than expected due to circumstances such as early return to service after an Outage or rescheduling of

an Outage. If Transmission Rights becomes available, the Allocation Platform will use reasonable endeavours to notify all Registered Participants of its availability promptly and will allocate the Transmission Rights to Registered Participants for the direction in question using the Daily Auction or Intraday Auction(s) as applicable.

- D7.6 The Allocation Platform will notify Registered Participants of any Forced Outages or Trips as soon as practicable after the Forced Outage is arranged or the Trip occurs. Following this initial notice, the Allocation Platform will as soon as practicable give Registered Participants information about the Forced Outage or the Trip including where possible the expected Interconnector Capability and its expected duration. These details will be given for information purposes only and they are not binding on the Allocation Platform and Rule D7.4(c) will apply to this information.

D8: Curtailment

- D8.1 The Allocation Platform will Countertrade and/or Curtail Daily and Intraday Transmission Rights secured by all Unit Holders, and if necessary each Unit Holder's Daily and Intraday Mid North Sea Netted Nomination, during each Settlement Period GB or Settlement Period NL (as appropriate) in which there is a Capacity Shortage in accordance with this Rule D8. Long Term Transmission Rights and Long Term Mid North Sea Netted Nominations shall be subject to Curtailment under Chapter 9 (*Curtailment*) of the Harmonised Allocation Rules as amended by the BritNed Border Specific Annex or countertrading at the Allocation Platform's free discretion. Registered Participants acknowledge that a Capacity Shortage, or any increase or decrease in the Curtailment Quantity during a Capacity Shortage, which arises after the relevant Nomination Gate Closure will be reflected in the calculation of Deemed Metered Volumes in accordance with Schedule 5.
- D8.2 Each relevant Unit Holder will lose its entitlement to use Transmission Rights Curtailed by the Allocation Platform in the event of a Capacity Shortage.
- D8.3 If there is a Capacity Shortage the Allocation Platform shall inform Registered Participants of the revised level of Interconnector Capability, as soon as practicable.
- D8.4 Capacity Shortage may change from time to time and the Allocation Platform will inform Registered Participants of the anticipated duration of such Capacity Shortage, with associated updates as soon as practicably possible.
- D8.5 A Capacity Shortage occurs in any minute in a direction if:

$$NTC_{dir} < \sum \text{Capa}^{GNC}_{dir} + \sum MNN^{GC}_{dir} - \sum MNN^{GC}_{opp}$$

Where:

NTC_{dir}

is the value of the Interconnector Capability at that time in that direction; and

$\sum \text{Capa}^{GNC}_{dir}$

is the sum of the Transmission Rights, across all Registered Participants in that direction and for all Timescales, including Long Term Transmission Rights allocated under the Harmonised Allocation Rules, for which Nomination Gate Closure has not yet

occurred, (before Curtailment of these rights in respect of the relevant Capacity Shortage); and

$\sum \text{MNN}^{\text{GC}}_{\text{dir}}$

is the sum of the MNN values, across all Registered Participants in that direction for all Timescales, in respect of Units for which Nomination Gate Closure has occurred, (before Curtailment of that MNN in respect of the relevant Capacity Shortage); and

$\sum \text{MNN}^{\text{GC}}_{\text{opp}}$

is the sum of the MNN values, across all Registered Participants in the opposite direction for all Timescales, in respect of Units for which Nomination Gate Closure has occurred, (before Curtailment of that MNN in respect of the relevant Capacity Shortage),

and the “Curtailment Quantity” is the positive number equal to the difference between the Net Transfer Capacity (“NTC”) in such direction and $(\sum \text{Capa}^{\text{GNC}}_{\text{dir}} + \sum \text{MNN}^{\text{GC}}_{\text{dir}} - \sum \text{MNN}^{\text{GC}}_{\text{opp}})$.

- D8.6 If there is a Capacity Shortage in any Settlement Period, the Daily and Intraday Transmission Rights of all Unit Holders in that Settlement Period in the direction of the Capacity Shortage will be Curtailed by the Allocation Platform under this Rule D8 on a pro rata basis with any Long Term Transmission Rights to be Curtailed under the Harmonised Allocation Rules. In case of a capacity shortage caused by a Planned Outage The Auction Platform may decide to not curtail the capacity but countertrade the capacity needed to overcome the capacity shortage.
- D8.7 Following the Nomination Gate Closure, if there is a Capacity Shortage, the Daily and Intraday MNNN values, in that Settlement Period and in that direction, are Curtailed under this Rule D8.7 on a pro rata basis with any Long Term MNNNs to be Curtailed under the Harmonised Allocation Rules.
- D8.8 To the extent that the calculations under Rule D8.7 result in an Transmission Rights value and/or an MNNN value for a Registered Participant that is not a whole number, the Allocation Platform will round the result down to the nearest whole number. Any Transmission Rights remaining as a result of the rounding down process will, to the extent it is a whole number, be allocated by the Allocation Platform to Registered Participants at the next relevant Auction, where practicable.
- D8.9 If a Registered Participant’s Units have been Curtailed as a result of a Capacity Shortage then any such Units will not be reinstated if the Allocation Platform, acting reasonably, decides to increase the Interconnector Capability in any Settlement Period (either GB or NL) in any flow direction. Any such increase of Interconnector Capability will be added to the Offered Capacity in the next available Auction.

D9: Curtailment Reconciliation

- D9.1 If there is a Capacity Shortage in any Settlement Period in a given direction, any Curtailed Units or MNNN of a Registered Participant will be shown by the Allocation Platform as a credit on the relevant invoice(s), in accordance with this Rule D9.

- D9.2 For the avoidance of doubt, whilst the relevant invoice will show as payable by the Unit Holder all Units acquired in the Auctions and the Unit Holder shall pay the total amount shown on such invoice, any Units which have been Curtailed shall be shown as a credit on the relevant invoice.
- D9.3 Unit Holders will be credited in full for the Unit Price of Curtailed Units where practicable except in circumstances including (but not limited to) D9.6 and D9.8.
- D9.4 Not used
- D9.5 Not used
- D9.6 In the case of an explicit Intraday Auction or fall back explicit Daily Auction, if there is a Capacity Shortage in any Settlement Period (GB or NL) in a given direction leading to the Curtailment of the explicit Intraday or explicit Daily MNNN of a Unit Holder, the corresponding Units will be credited to the Unit Holder at a price based on the Marginal Price for the relevant hours as originally paid by the Unit Holder.
- D9.7 Not used.
- D9.8 If there is a Capacity Shortage in any Settlement Period (either GB or NL) in a given direction leading to the Curtailment of Units notified for Transmission Rights Transfer by a Registered Participant to the Allocation Platform:
- (i) if the Transmission Rights Transfer has been confirmed by the party to whom the Transmission Rights Transfer was made before the Curtailment, the Units are Curtailed and a credit is made to such Party in accordance with Rules D8 and D9,
 - (ii) if the Transmission Rights Transfer has not been confirmed by the party to whom the Transmission Rights Transfer is being made before the Curtailment, the Transmission Rights Transfer is cancelled in its entirety by the Allocation Platform, the corresponding Units are returned to the party which submitted the associated Transmission Rights Transfer Notice and no credit is due to the party which had not confirmed the Transmission Rights Transfer. These Units are then subject to Curtailment in accordance to Rules D8 and D9.

SECTION E: GENERAL CONDITIONS

E1: Notices

- E1.1 The provisions of Article 74 (*Notices*) of the Harmonised Allocation Rules shall apply mutatis mutandis to any notice or other communication to be given under or in connection with these Rules.

E2: Confidentiality

- E2.1 Subject to Rule E2.2, the provisions of Article 75 (*Confidentiality*) of the Harmonised Allocation Rules shall apply mutatis mutandis to any information exchanged between the Allocation Platform and any Registered Participant under or in connection with these Rules.
- E2.2 The Allocation Platform shall (in addition to the rights set out in Article 76(4) of the Harmonised Allocation Rules) be permitted to disclose confidential information as may be required to comply with the requirements of the GB Grid Code, the Dutch Codes or the Balancing and Settlement Code.

E3: Assignment

- E3.1 The provisions of Article 74 (*Assignment and subcontracting*) of the Harmonised Allocation Rules shall apply mutatis mutandis to any assignment, novation or transfer by the Allocation Platform or any Registered Participant of any rights or obligations under these Rules.

E4: Amendments

- E4.1 Subject to Rule E4.2, the Allocation Platform is entitled to amend these Rules from time to time by giving an Amendment Notice to Registered Participants.
- E4.2 Before making any amendment to these Rules under Rule E4.1, the Allocation Platform will, unless the amendment is urgent or minor in its nature, give Registered Participants a reasonable opportunity, and in any event not less than ten (10) Business Days, to review and give written comments to the Allocation Platform on the proposed amendment. If the Allocation Platform decides to modify a proposed amendment as a result of comments from Registered Participants, they may give Registered Participants a further opportunity to review and comment on the modified proposals under this Rule indicating timescales for provision of such comments.
- E4.3 Subject to Rule E4.9, an amendment made under Rule E4.1 takes effect from the later of:
- (a) the start of the Contract Day commencing 10 Business Days after the Amendment Notice is notified to Registered Participants by the Allocation Platform; or
 - (b) the date and time specified in the Amendment Notice.
- E4.4 Nothing in this Rule E4 shall prevent a Registered Participant from proposing in writing amendments to these Rules at any time.
- E4.5 In the event that a Rule amendment is proposed by a Registered Participant, the

Allocation Platform shall, within 5 Business Days, confirm receipt of the proposed amendment and provide timescales for consideration of such proposal.

- E4.6 Each amendment applies to any aspect of these Rules, including but not limited to all Auctions conducted after the date on which the amendment takes effect.
- E4.7 Unless expressly stated otherwise by the Allocation Platform, the amended Rules shall govern all rights to use Transmission Rights and all other rights and obligations acquired under these Rules including those acquired before but for use after the amendment takes effect.
- E4.8 Any amendment of these Rules will apply automatically to the Participation Agreement, without the need for the Registered Participant to sign the amended Rules but without prejudice to the Registered Participant's right to request termination of its Participation Agreement in accordance with Rule E6.
- E4.9 These Rules are subject to the law prevailing at the time at which they take effect. In the event that there is a change in law or any action by Competent Authorities at national or international level which have an effect on these Rules then, notwithstanding any other provision of these Rules, the Rules will be amended accordingly and, where possible, pursuant to this Rule E4.
- E4.10 Schedule 4 contains the timings of the business processes. Modifications may be made to this Schedule 4 by the Allocation Platform to reflect changes in either the Dutch or British electricity markets and/or changes to the Allocation Platform's operational practices by giving at least 10 Business Days notice to the Registered Participants.
- E4.11 Not used.
- E4.12 These Rules are approved by the Competent Authorities and a copy of the approved Rules will be published on the Allocation Platform's website.
- E4.13 Not used.
- E4.14 Not used.

E5: Force Majeure

- E5.1 The provisions of Article 73 (*Force Majeure*) of the Harmonised Allocation Rules shall apply mutatis mutandis to these Rules following the occurrence of any event of Force Majeure affecting the obligation and duties of the Allocation Platform or any Registered Participant under these Rules.

E6: Termination and suspension

Suspension

- E6.1 The Allocation Platform may by notice to the Registered Participant suspend temporarily the Registered Participant's rights in connection with these Rules with immediate effect if the Registered Participant commits a breach of an obligation in connection with these Rules which may have a material impact on the Allocation Platform as follows:
- (a) if a Registered Participant fails to pay any amount properly due and owing to the Allocation Platform;

- (b) if a Registered Participant fails to provide and maintain Collateral in accordance with the requirements referred to in Rule B7 or if a Collateral Incident occurs under Article 25 (*Collateral Incident*) of the Harmonised Allocation Rules;
 - (c) any breach which may have a material financial impact on the Allocation Platform;
 - (d) the Allocation Platform considers on reasonable grounds that the Registered Participant no longer satisfies one or more of the conditions to participate in Auctions; or
 - (e) if a Registered Participant's rights have been suspended in accordance with Article 71 (*Suspension of the Participation Agreement*) of the Harmonised Allocation Rules.
- E6.2 In any case of a minor breach in relation to these Rules, the Allocation Platform may by notice to the Registered Participant inform the Registered Participant that its rights in connection with these Rules shall be suspended unless the Registered Participant remedies the suspension event in the time period specified in the notice. The suspension shall take effect when the period specified for remedy has elapsed and the breach remains unremedied.
- E6.3 After the suspension takes effect in accordance with Rules E6.1 or E6.2, the suspended Registered Participant may no longer participate in any Explicit Daily Auction or an Intraday Auction and the suspended Registered Participant shall not be entitled to Nominate its Transmission Rights. For the avoidance of doubt, the Transmission Rights which the Registered Participant is prohibited from using as a result of such suspension may be offered by the Allocation Platform in subsequent Auctions and the Allocation Platform shall not be required to compensate the Registered Participant.
- E6.4 The Allocation Platform may withdraw a notice under Rule E6.1 or E6.2 at any time. Having given a notice under Rule E6.1 or E6.2, the Allocation Platform may give a further or other notice at any time in respect of the same or a different suspension event.
- E6.5 Once the Registered Participant has fulfilled or remedied the suspension event as notified to it in the notice sent by the Allocation Platform, the Allocation Platform shall reinstate as soon as reasonably practicable the Registered Participant's rights in relation to use of its allocated Transmission Rights and its ability to participate in Auctions by written notice to the Registered Participant. As from the date of effect of the reinstatement, the Transmission Rights allocated prior to the suspension and which remain unused may be Nominated.
- E6.6 If the Allocation Platform gives a notice to a Registered Participant under Rule E6.1 or E6.2, such notice of suspension does not relieve the Registered Participant from its obligations to pay for allocated Transmission Rights.

Termination

- E6.7 A Registered Participant may at any time request the Allocation Platform to terminate the Participation Agreement to which the Registered Participant is a Party. The termination shall take effect after thirty (30) Business Days after receipt of the termination request by the Allocation Platform and if all outstanding payment obligations are settled.
- E6.8 A Registered Participant may terminate the Participation Agreement to which the Registered Participant is a party for good cause when the Allocation Platform has committed a major breach of an obligation connected with these Rules or the Participation Agreement in the following cases:

- (a) where the Allocation Platform repeatedly fails to pay any amount properly due and owing to the Registered Participant with a significant financial impact;
 - (b) where there is a significant breach of the confidentiality obligations.
- E6.9 The Registered Participant shall send a notice to the Allocation Platform stating the reason for termination and giving the Allocation Platform twenty (20) Business Days to remedy the breach. Unless the Allocation Platform remedies the breach within the abovementioned deadline, the termination shall take effect immediately upon expiration of such deadline. A holder of Transmission Rights whose Participation Agreement is terminated under this paragraph is under no obligation to pay remaining instalments for the Transmission Rights and is entitled to a refund to the extent that any instalment includes an amount in respect of products which have a starting date after the date of termination, to be calculated pro-rata from the date termination takes effect.
- E6.10 If any of the termination events in Rule E6.11 occurs in relation to a Registered Participant, the Allocation Platform may by notice to the Registered Participant terminate the Participation Agreement, including the Registered Participant's rights connected with these Rules. A termination under this Rule E6.10 takes effect from the time of the notice or any later time specified in it. The Registered Participant may not at a later stage enter into the Participation Agreement with the Allocation Platform unless the circumstances of termination cease to exist or the Allocation Platform is sufficiently satisfied that the breach will not occur again.
- E6.11 The termination events referred to in Rule E6.10 shall be the following:
- (a) if the rights of the Registered Participant are suspended in accordance with Rule E6.1 for longer than thirty (30) Business Days;
 - (b) if a Registered Participant repeatedly breaches these Rules or its Participation Agreement, whether or not the breach is capable of remedy;
 - (c) if an Insolvency Event occurs in relation to a Registered Participant;
 - (d) if a Registered Participant breaches any of the provisions of the NGET Grid Code or the Dutch Codes applicable to it and such breach has or can reasonably be expected to have an adverse effect on the operation of the Interconnector or the arrangements contemplated by these Rules and (if capable of remedy) the breach has not been remedied within ten (10) Business Days of a notice from the Allocation Platform requiring remedy;
 - (f) if a Competent Authority (i) determines that the Registered Participant has committed a misuse or fraudulent act and (ii) requests the Allocation Platform to terminate the Participation Agreement to which such Registered Participant is a Party or (iii) agrees that the Allocation Platform has reasonable grounds to believe that the Registered Participant has committed a misuse or fraudulent act in participating in Auctions;
 - (g) if the Registered Participant has taken any action which may lead to the damaging or reduction in effectiveness of the Auction Tool (it being understood that such an action is deemed to happen in case of any behaviour amounting to an attack on the information system such as, but not limited to, deny of service, spam, virus, brute forcing, Trojan horse attack); or
 - (h) a termination event occurs under Article 72 (*Termination of the Participation Agreement*) of the Harmonised Allocation Rules.
- E6.12 After the termination takes effect in accordance with this Rule E6 and from that time, the Registered Participant may no longer participate in an Auction. For the

avoidance of doubt, the Transmission Rights, which the Registered Participant is prohibited from using as a result of termination, may be offered by the Allocation Platform in subsequent Auctions and the Allocation Platform shall not be required to compensate the Registered Participant.

- E6.13 Termination of a Participation Agreement does not affect any rights and obligations under or in connection with the Participation Agreement and these Rules which arose prior to that termination unless otherwise specified in this Rule E6. Accordingly, any Registered Participant whose Participation Agreement is terminated will remain liable, subject to and in accordance with these Rules, in respect of all such rights and liabilities. This Rule E6 shall apply without prejudice to other remedies available to the Allocation Platform under these Rules.

E7: Liability

- E7.1 Subject to Rule E7.2, the provisions of Article 69 (*Liability*) of the Harmonised Allocation Rules as amended and supplemented by the BritNed Border Specific Annex shall apply mutatis mutandis in respect of any liability of the Allocation Platform or any Registered Participant arising under or in connection with these Rules.
- E7.2 A Registered Participant shall indemnify and keep indemnified the Allocation Platform and its officers, employees and agents from and against any and all loss or liability (including legal costs) which any of them may suffer or incur by reason of any claim by any third party ("claimant") on account of any and all loss (whether direct or indirect) suffered by the claimant or any of the claimant's officers, agents, subcontractors or employees in connection with any Capacity Subcontracting Arrangement to which that Registered Participant is a party.

E8: Dispute Resolution

- E8.1 Subject to Rule E8.2, the provisions of Article 70 (*Dispute resolution*) of the Harmonised Allocation Rules shall apply mutatis mutandis to any Dispute.
- E8.2 The seat of arbitration for any dispute referred to arbitration under the rules of the International Chamber of Commerce shall be Geneva.

E9: Miscellaneous

- E9.1 The provisions of Article 77 (*Governing law*), Article 78 (*Language*), Article 79 (*Intellectual property*), Article 80 (*Relationship of the parties*), Article 81 (*No third party rights*), Article 82 (*Waiver*), Article 83 (*Entire agreement*), Article 84 (*Remedies exclusive*) and Article 85 (*Severability*) of the Harmonised Allocation Rules shall apply mutatis mutandis to these Rules.

Schedule 1: Definitions and interpretation

Part I: Definitions

In these Rules, capitalised words and phrases have the meanings given to them below unless the context requires otherwise.

“Allocation Platform” means BritNed Development Limited;

“Allocation Platform Registered Participant Guide” means the guide to these Rules published by the Allocation Platform from time to time;

“Amendment Notice” means the notification and any associated documents issued by the Allocation Platform pursuant to Rule E4, provided to the Registered Participants and which provide Registered Participants with the Allocation Platform’s proposed amendment(s) to the Rules;

“Applicable Law” means any statute, statutory instrument, licence (including the the Allocation Platform Interconnector Licence, NGET Transmission Licence and the Licence Standards) law (whether English or Dutch) or decree or order in council or directive, or any code including the GB Grid Code, the Dutch Codes and the Balancing and Settlement Code, or any request, requirement, instruction, direction or rule of any Competent Authority but only, where not having the force of law, if compliance with the Applicable Law is in accordance with the general practice of persons to whom the Applicable Law is addressed;

“Auction” means any auction conducted under these Rules;

“Auction Credit Limit” means a credit limit established by a Registered Participant as referred to in Rule B7.5 in respect of participation in any Auction;

“Auction Price” means the value of the Marginal Price of an Auction, and which is payable by all Unit Holders resulting from such Auction;

“Auction Specification” means, the specification for the Auction published by the Allocation Platform, as described in Rules C3 and C4 for Daily and Intraday Timescales or the specification for a Long Term Auction published by the Allocation Platform under the Harmonised Allocation Rules;

“Auction Tool” means the IT system used for conducting Auctions and other associated Transmission Rights activities;

“Balancing and Settlement Code” means the code of that name established under the NGET Transmission Licence;

“Balance Responsibility” means the responsibility of consumers, other than captive consumers, and licence holders to draw up or to have drawn up energy programmes for the generation, transmission and consumption of electricity for the network operators and to act in accordance with such energy programmes subject to the conditions referred to in article 26 (as defined in the NL Definition List);

“Balance Responsible Party” or “Programme Responsible Party (“PRP”)” means the parties with Balance Responsibility.

“Bid” means a Registered Participant’s offer to buy Units in an Auction, and made in accordance with these Rules;

“Bidding Period” means, in relation to an Auction, the time during which Bids may validly be submitted in that Auction in accordance with these Rules;

“BritNed Border Specific Annex” means the Annex to the Harmonised Allocation Rules describing the rules applicable specifically to the Netherlands-Great Britain border comprising the Interconnector operated by the Allocation Platform”;

“Business Day” means a week-day on which banks in both London and Amsterdam are open for domestic business and for dealings in sterling and Euro deposits;

“Business Rules” means the rules for day to day use of Transmission Rights in Schedule 4;

“Capacity Shortage” has the meaning given to it in Rule D8.5;

“Capacity Subcontracting Arrangement” means any arrangement between a Unit Holder and another person under which the Unit Holder allows the person, either directly or indirectly, to use the Transmission Rights of the Unit Holder;

“Transmission Rights Transfer” means the mechanism by which a Unit Holder passes over Units to another Registered Participant in accordance with Rule D5, and “Transfer Transmission Rights”, “Transferred”, “Transferee” shall have corresponding meanings;

“Transmission Rights Transfer Notice” has the meaning given to it in Rule D5.1(a);

“Transmission Rights Transfer Period” has the meaning given to it in Rule D5.1(d);

“Competent Authority” means the Secretary of State (as defined in the Governing Act), the GB Regulator (Office of the Gas and Electricity Markets), the Dutch Regulator (Netherlands Authority for Consumers and Markets) and any local, national or supra national agency, authority, department, inspectorate, minister, ministry, official or public or statutory person (whether autonomous or not) of, or of the government of, the United Kingdom, the Netherlands or the European Union;

“Contract Day” in relation to a Contract Day D, means a period of 24 hours commencing at 00:00 hours CET local time on day D;

“Collateral” means security for payment of amounts owed under these Rules provided in accordance with the requirements referred to in Rule B7;

“Collateral Incident” means an incident as described in Article 25 of the Harmonised Allocation Rules;

“Curtail” means to reduce Unit Holders’ Transmission Rights and MNNN in accordance with Rule D8 and “Curtailed” and “Curtailement” have corresponding meanings;

“Curtailement Quantity” means, in relation to a Capacity Shortage, the quantity calculated under Rule D8.5;

“CUSC” means the Connection and Use of System Code established under the NGET Transmission Licence;

“Daily” means processes relating to Auctions with Product Period of one (1) Contract Day and associated Transmission Rights activities, the business process for which is described in Schedule 4;

“Daily Auction” means any Auction of Daily Units;

“Daily Auction – Hourly” means a Daily Auction in which all hours have an independent Auction Price, therefore each hour being a Unit Validity Time;

“Daily Auction – Grouped Hours” means a Daily Auction in which a group of hours has a single Auction Price. The Unit Validity Times in this case are the hours that are grouped together with a common Offered Capacity and a common Auction Price. For the avoidance of doubt, separate groups of hours may have different Auction Prices.

“Daily Unit” means a Unit offered in a Daily Auction, with Unit Validity Times as specified in the relevant Auction Specification;

“Day Ahead Market Spread” is 100% of the difference of power exchange prices on the British and Dutch day ahead markets after market coupling (such power exchanges to be chosen by BritNed in its absolute discretion from time to time) for the relevant hour(s) minus the proportion of the DC losses of the Interconnector, BSUOS charges and GB transmission

system AC losses for the relevant Units to the extent that the price difference is derived from the same flow direction of the Units not being used;

“Day Type” means any of Business Days, non-Business Days or all Days as the case may be, in the context of a Transmission Rights Transfer Notice;

“Deemed Metered Volumes” or “DMV” means volumes of energy allocated to Registered Participants’ Energy Accounts by The Allocation Platform calculated using the rules in Schedule 5;

“Default Bid” means the automatic submission of Bids in respect of a particular Auction type (Daily or Intraday) pre-prepared by the Registered Participant;

“Default Nomination” means the automatic generation and submission of Mid North Sea Nominations in respect of a particular Timescale which are identical to the Transmission Rights notified to the Registered Participant in respect of such Timescale;

“Dispute” means any dispute between the Allocation Platform and a Registered Participant under or in relation to these Rules;

“Dutch Codes” are the Rules that govern the transportation and use of electricity on the Dutch Grid, which includes system codes;

“EAN Code” means the unique identification number in accordance with European Article Numbering (as defined in the NL Definition List);

“Energy Account” means in relation to a Registered Participant:

- (a) the Registered Participant’s Production Interconnector BM Unit and Consumption Interconnector BM Unit under the Balancing and Settlement Code; and
- (b) the BRP account established under the Dutch Codes and acknowledged by TenneT TSO.

both as specified by the Registered Participant in its Participation Agreement;

“ENTSO-E” means the European Network of Transmission System Operators for Electricity.

“NL Energy Programme or E-Programme” means a programme drawn up by a party with balance responsibility (Balance Responsible Party (BRP)) and submitted to the network operator of the national high-voltage network which contains for each programme time unit within one calendar day (i) the balance of the transmissions across all connections for which the BRP has balance responsibility, (ii) the net quantity of all energy transactions with other BRPs, (iii) the quantity of each Import and Export Transaction at Maasvlakte (as defined in the NL Definition List);

“Energy Transmission” means the transmission of electricity across the Interconnector and “Transmitting” has a corresponding meaning;

“Export Transaction at Maasvlakte” or “ETM” has the meaning given to it in Rule 4.2 of Schedule 5;

“Force Majeure” has the meaning given to it in the Harmonised Allocation Rules;

“Forced Outage” means any Outage of which notice was given after the publication of the Auction Specification for the Daily Auction for the Contract Day on which the Outage occurs;

“GB Grid Code” means the document referred to as the Grid Code in the NGET Transmission Licence;

“Governing Act” means the Electricity Act 1989 as amended and supplemented by the Utilities Act 2000;

“Harmonised Allocation Rules” means the Allocation Rules for Forward Capacity Allocation published by ENTSO-E;

“Implicit Auction” means a mechanism whereby the Interconnector Operator at day-ahead stage implicitly makes available to market parties the cross-border capacity available for spot trades via the interconnected spot markets of The Netherlands and Great Britain;

“Implicit Power Exchange” means the power exchange on which the Allocation Platform makes Transmission Rights available to market parties through Implicit Auctions;

“Import Transaction at Maasvlakte” or “ITM” has the meaning given to it in Rules 4.3 of Schedule 5;

“Insolvency Event” means in relation to a Registered Participant, any of the following events:

- (a) an order of a competent court is made or a resolution is passed for its insolvent winding up or dissolution;
- (b) a receiver of the whole or any material part of its assets or undertaking is appointed (whether under contract or by a court) or a decision for the opening of insolvency proceedings has been made by a competent court;
- (c) an administration order is made or a voluntary arrangement is proposed or a decision is made to appoint a mediator or to approve a voluntary arrangement with creditors; or
- (d) anything analogous to, or having a substantially similar effect to, any of the circumstances specified in paragraphs (a) to (c) above occurs in relation to the Registered Participant in any jurisdiction;

“Interconnector” means the interconnection of the NGET Transmission System with the TenneT Transmission System;

“Interconnector Capability” means the capability (in MW, at Mid North Sea) of the Interconnector to Transmit electrical energy between Great Britain and the Netherlands taking into account the effects of any event or circumstance affecting such capability at any relevant time, including events or circumstances on the NGET Transmission System or the TenneT Transmission System or disconnection or de-energisation of the Interconnector from either of those transmission systems;

“Transmission Rights” means the right of use of the Interconnector made available by The Allocation Platform in Auctions, to facilitate the Transmission of energy by Registered Participants between Great Britain and the Netherlands, to the extent that Interconnector Capability permits and as provided for in these Rules;

“Intraday” means processes relating to Auctions with Product Periods of up to 1 Contract Day duration and associated Transmission Rights activities, the business process for which is described in Schedule 4.

“Intraday Auction” means any Auction of Intraday Units;

“Intraday Unit” means a Unit with a Product Period shorter than a Contract Day, as specified in the relevant Auction Specification;

“Legacy BritNed Participant Agreement” means, in relation to a Non-Participating User, the agreement entered into between the Non-Participating User (1) and BritNed Development Limited (2) in relation to the Interconnector under a previous version of these Rules;

“Licence Standards” means those standards set out in or referred to in the NGET Transmission Licence;

“Long Term” means processes relating to Auctions with Product Periods greater than 1

Contract Day and up to and including 1 contract year and associated Transmission Rights activities;

“Long Term Units” means a Unit with a Product Period longer than one Contract Day, as specified in the relevant Auction Specification;

“Loss Factor” has the meaning given to it in Schedule 5;

“Manifest Error” has the meaning given to it in Rule C5.13;

“Mid North Sea Nomination” OR “MNN” has the meaning given to it in Rule D2.1;

“Mid North Sea Netted Nomination” OR “MNNN” means, in relation to a particular hour on a particular Contract Day, the Mid North Sea Nomination which results from the Netting of a Unit Holder’s total Mid North Sea Nominations across all Timescales for that hour in one direction and its total Mid North Sea Nominations across all Timescales for that hour in the other direction;

“Netting” means the superposition of MNNs in two opposite directions (the Netherlands-GB and GB-the Netherlands), in order to release some capacity in the more congested direction for the next allocation step, and “Netted” shall have corresponding meaning;

“NGET Transmission Licence” means the licence granted by the Secretary of State to NGET under Section 6(1)(b) of the Governing Act permitting, inter alia, the transmission of electricity in England and Wales, as amended from time to time;

“NGET Transmission System” means the system comprising electric lines owned or operated by NGET for the transmission of electricity as defined in the GB Grid Code;

“NGET” means National Grid Electricity Transmission plc, a company incorporated in England and Wales;

“NL Definition List” means the definition list as referred to under the conditions under article 31, clause 1, under a, b, c of the Electricity Act 1998;

“Nominate” means, in relation to a Registered Participant, the action to submit a MNN to the Allocation Platform, and “Nomination” shall have corresponding meaning;

“Nomination Gate” means, for particular Units and in relation to a Settlement Period, the period during which Nominations may be made in respect of those Units and that Settlement Period (those times being listed in Schedule 4);

“Nomination Gate Closure” means, in relation to a Nomination Gate, the last time at which Nominations can be made during that Nomination Gate(as listed in Schedule 4);

“Nomination Gate Opening” means, in relation to a Nomination Gate, the first time at which Nominations can be made during that Nomination Gate (as listed in Schedule 4);

“Non-Participating User” means a holder of Long Term Units allocated under the version of these Rules approved by the relevant Competent Authorities on 18 December 2014 who has not entered into a Participation Agreement and who is not therefore eligible to participate in any Auction;

“Offered Capacity” means the number of Units being made available in the respective Unit Validity Times in an Auction;

“Outage” means any reduction of Interconnector Capability in either direction and includes Forced Outages and Trips;

“Participation Agreement” has the meaning given to that term in the Harmonised Allocation Rules;

“Planned Outage Period” means a period of time during a Product Period where the Offered Capacity is less than the Offered Capacity at other times during the Product Period as a consequence of a planned Outage;

“Product Period” means the period of time beginning on the first Contract Day in respect of a specific Auction and ending at the end of the last Contract Day in respect of such Auction;

“Registered Participant” means any person, other than the Allocation Platform, who for the time being is a party to a Participation Agreement;

“Registered Participant Forum” has the meaning given to it in Rule A6;

“Registered Participant Systems” means, in relation to a Registered Participant, the hardware, software and other systems needed by the Registered Participant to exercise its rights and perform its obligations under these Rules, including communicating electronically with the Allocation Platform, participating in Auctions and using Transmission Rights;

“Rights Document” means a document issued by the Allocation Platform to a Registered Participant under the Harmonised Allocation Rules in respect of Long Term Transmission Rights and under these Rules in respect of Daily and Intraday Transmission Rights setting out in relation to a direction and Settlement Period the maximum amount of Transmission Rights that the Registered Participant can Nominate;

“Rules” means these BritNed Access Rules, as amended from time to time;

“Set of Bids” means all valid Bids from a Registered Participant registered in the Auction Tool and as modified during the relevant Bidding Period, at any time;

“Settlement Period GB” means each half-hour period coinciding with Settlement Periods as defined in the Balancing and Settlement Code in the GB market;

“Settlement Period NL” means the time unit used to settle an imbalance in the NL market, i.e. 15 minutes as defined in the NL Definition list;

“Single Sided Transaction” means a transaction in relation to an Energy Transmission which is submitted by the Allocation Platform, in accordance with the Dutch Codes, to TenneT TSO (a) without inclusion in an E-Programme, and (b) with the relevant Registered Participant’s prior authorisation pursuant to the Participation Agreement;

“Standard Training” means a set of on-line exercises designed by the Allocation Platform to enable Registered Participants to become sufficiently familiar with the Auction Tool. The exercises shall be undertaken on the test platform of the Auction Tool with remote support from the Allocation Platform and in conjunction with a the Allocation Platform Registered Participant Guide and other relevant documentation;

“Taxes” means all forms of taxation and statutory, governmental, state, federal, provincial, local government or municipal charges, duties, imposts, contributions, levies, withholdings or liabilities wherever chargeable and of any jurisdiction and any penalty, fine, surcharge, interest, charges or costs payable in connection with any Taxes;

“TenneT Transmission System” the system of electric lines operated by TenneT TSO for the transmission of electricity as defined in the Dutch Codes;

“Timescale” means either Long Term, Daily or Intraday period of time;

“Transmission System Operator” means each of NGET in its capacity as operator of the NGET Transmission System and TenneT TSO in its capacity as operator of the TenneT Transmission System;

“Transparency Regulation” means the EU regulation on submission and publication of data in electricity markets (No 543/2013);

“Trip” means any unforeseen event which results in an Outage;

“Unit” means the right to an Transmission Rights of up to 1MW (subject to Curtailment and these Rules) in a particular direction and during the Product Period of the Unit, as defined in Rule D1.1 and subject to and on the terms and conditions of these Rules;

“Unit Holder” means a Registered Participant who has been allocated Units under these Rules, any of which at the relevant time have not yet reached the end of their Product Period

and, for the purposes of Rule D5.10(a), Registered Participants to whom a Transmission Rights Transfer is made;

“Unit Price” means, for a Unit, the Auction Price (in euros per megawatt hour) resulting from the Auction at which the Unit was allocated to the Registered Participant;

“Unit Quantity” means, in megawatt-hours, the product of (a) the number of Units allocated to the Registered Participant at a specific Auction (in megawatts) and (b) the aggregate hours of the Unit Validity Times within the Product Period of such Units;

“Unit Validity Times” means:

- (i) in the case of Long Term Units, the specific hours within the Product Period for which the Units have been offered in the applicable Auction, in the case of Daily Units, the individual hours (in the case of Daily Auction – Hourly product) or the relevant groups of hours (in the case of a Daily Auction – Grouped Hours product) for which the Units have been offered in the applicable Auction,
- (ii) in the case of Intraday Units, the individual hours for which the Units have been offered in the applicable Auction;

“Unused Units” has the meaning given to it in Rule D6.1, and is referred, in the Auction Tool, “Non-Nominated capacity”;

“Use-It-or-Lose-It” (UIOLI) has the meaning given to it in Rule D6; and

“Use of System Interconnector Agreement” means an agreement (including a Framework Agreement as defined in CUSC) between NGET and a Registered Participant in the form agreed by NGET setting out the terms on which the Registered Participant may use the NGET Transmission System in relation to Energy Transmission.

Part II: Interpretation

In these Rules (including its Schedules) unless the context requires otherwise:

- (a) the singular indicates the plural and vice versa;
- (b) references to one gender include all other genders;
- (c) the table of contents, headings and examples are inserted for convenience only and do not affect the interpretation of the Rules;
- (d) the word “including” and its variations are to be construed without limitation;
- (e) any reference to legislation, regulations, directive, order, instrument, code or any other enactment shall include any modification, extension or re-enactment of it then in force;
- (f) any reference to a “Rule” is a reference to a rule contained in the relevant Section, any reference in a Schedule to a “paragraph” is a reference to a paragraph contained in that Schedule and any reference to a “Schedule” is a reference to a Schedule to the Rules. Rules are identified by reference to the relevant Section and Rule number. For example Rule D4 refers to Rule 4 in Section D;
- (g) any reference to another agreement or document, or any deed or other instrument is to be construed as a reference to that other agreement, or document, deed or other instrument as amended, varied, supplemented, substituted or novated from time to time;
- (h) any reference to a day, month or year is to be construed as a reference to a calendar day, month or year as the case may be;

(i) a reference to time is a reference to CET time unless (otherwise specified);

(j) the symbol * requires multiplication to be effected; and

(k) where the Allocation Platform is required to publish any information under these Rules, it may do so by making the information or data available on its website or via the Auction Tool.

Schedule 2: Not used.

Schedule 3: Not used.

Schedule 4: Business Rules for Use of Transmission Rights

(All timings are put between brackets as they are only indicative and might be amended at a later stage)

1. Introduction

- 1.1 This Schedule 4 describes the business process and timings of the following activities:
 - (a) calculation and notification by the Allocation Platform of the Settlement Period values of the Transmission Rights per Timescale for each Registered Participant in each direction for each Contract Day;
 - (b) notification by each Registered Participant of return and Transmission Rights Transfers at each relevant Timescale; and
 - (c) submission by each Registered Participant of Daily and Intraday Nominations in each direction for each Contract Day.
- 1.2 Timings given in this Schedule 4 are nominal timings, which may be subject to change from time to time and under exceptional circumstances. In this case, Registered Participants would be informed of new timings to follow in due time.
- 1.3 Times are given in CET.
- 1.4 Registered Participants should note that in addition to these Business Rules, in using the Interconnector they must comply with the NGET Grid Code, the BRP Agreement with TenneT TSO and any other applicable legislation or rules in England and Wales or the Netherlands..

2. Energy Accounts

- 2.1 Each Registered Participant must identify its Production and Consumption Interconnector BM Units under the BSC and the BRP in the Dutch Codes as acknowledged by TenneT TSO in its Participation Agreement.
- 2.2 Each Registered Participant may notify an Energy Transmission against one of each of the types of Energy Account referred to above in any one Settlement Period.

3. Long Term Business Process

- 3.1 Not used.
- 3.2 Not used.
- 3.3 Not used.

- 3.4 Not used.
- 3.5 Not used.
- 3.6 Not used.
- 3.7 Not used.
- 3.8 Not used.
- 3.9 Not used.
- 3.10 Not used.
- 3.11 Unit Holders can submit Long Term Mid North Sea Nominations of Long Term Units for the Contract Day D, from opening of the gate for Long Term MNNs at 16:30 hrs on the day D-2 until Long Term MNNs gate-closure at 09:30 hrs on day D-1, in accordance with Rule D2 (or at any other time specified in advance by the Allocation Platform).
- 3.12 When D-2, in respect of a Contract Day D, is not a Business Day, then the opening of the gate for Long Term MNNs shall take place on the last Business Day preceding D-2, at 16:30 hrs.

4. Day-Ahead Business Process for Explicit Daily Auction (Timings are indicative as this is a fallback to the Daily Implicit Auction)

- 4.1 The Specification of a Daily Auction of Units for Contract Day D is published by the Allocation Platform no later than 09:35 hrs on day D-1, in accordance with Rule C3.
- 4.2 A Daily Auction of Units for Contract Day D opens at 09:50 and closes at 10:15 hrs on Day D-1 (or at any other times specified by the Allocation Platform in the relevant Auction Specification or after publication of the Auction Specification). During this period of time, Registered Participants can submit bids to the Allocation Platform, in accordance with Rules C3 and C5.
- 4.3 Once the Daily Auction is closed, Units are allocated, pursuant to Rule C6, and provisional Auction results of this Daily Auction are published at 10:20 hrs on the day D-1.
- 4.4 Twenty minutes after the publication of the provisional Auction results of a Daily Auction (or at any other time specified in advance by the Allocation Platform), the final results of this Daily Auction are published.
- 4.5 The Allocation Platform will notify each Unit Holder of its Daily Transmission Rights for Contract Day D in each Direction, pursuant to Rule E2, at 11:00 hrs on the day D-1 (or at any other time specified in advance by the Allocation Platform).
- 4.6 Unit Holders can submit Daily Mid North Sea Nominations of Daily Units for the Contract Day D, from opening of the gate for Daily MNNs at 12:30 hrs on the day D-1 until Daily MNNs gate-closure at 13:30 hrs on day D-1, in accordance with Rule D2 (or at any other time specified in advance by the Allocation Platform).

5. Intraday Business Process (all timings are indicative).

- 5.1 The Auction Specification of the first Intraday Auction of Units for Contract Day D is published by the Allocation Platform no later than 18:15 hrs on day D-1, in accordance with Rule C4. This first Intraday Auction covers hours from 00:00 to 15:59 hrs.
- 5.2 The first Intraday Auction for the Contract Day D opens at 18:30 hrs on day D-1 and closes 19:00 hrs on day D-1 (or at any other times specified by the Allocation Platform in the relevant Auction Specification or after publication of the Auction Specification). During this period of time, Registered Participants can submit bids to the Allocation Platform, in accordance with Rules C4 and C5.
- 5.3 Once the first Intraday Auction is closed, Units are allocated, pursuant to Rule C6, and final results of this Intraday Auction are published.

Intraday Units with a Unit Validity Time of 00:00 to 15:59 hrs of the Contract Day D

- 5.4 The Allocation Platform will notify each Unit Holder of its Intraday Transmission Rights in respect of Intraday Units with a Unit Validity Time of 00:00 to 15:59 hrs of the Contract Day D in each direction, pursuant to Rules D1, at 19:45 hrs on the day D-1 (or at any other time specified in advance by the Allocation Platform).
- 5.5 Unit Holders can submit Intraday Mid North Sea Nominations of Intraday Units with a Unit Validity Time of 00:00 to 15:59 hrs of the Contract Day D, from opening of the gate for Intraday MNNs at 20:00 hrs on the day D-1 until Intraday MNNs gate closure at 22:00 hrs on day D-1, in accordance with Rule D2 (or at any other time specified in advance by the Allocation Platform).
- 5.6 Not used
- 5.7 Not used

Intraday Units with a Unit Validity Time of 04:00 to 15:59 hrs of the Contract Day D

- 5.8 Any Intraday Unit with a Unit Validity Time of 04:00 to 15:59 hrs of the Contract Day D can be subject to a Transmission Rights Transfer Notice from 22:01 hrs on the day D-1 until 22:13 hrs on the day D-1. Any such Transmission Rights Transfer of Intraday Units must be confirmed by the Registered Participant to whom the Transmission Rights Transfer was made no later than 22:13 hrs on the day D-1.
- 5.9 The Allocation Platform will notify each Unit Holder of its Intraday Transmission Rights in respect of Intraday Units with a Unit Validity Time of 04:00 to 15:59 hrs of the Contract Day D in each Direction, pursuant to Rule D1, at 22:14 hrs on the day D-1 (or at any other time specified in advance by the Allocation Platform).
- 5.10 Unit Holders can submit Intraday Mid North Sea Nominations of Intraday Units with a Unit Validity Time of 04:00 to 15:59 hrs of the Contract Day D, from opening of the gate for Intraday MNNs at 22:15 hrs on the day D-1 until Intraday MNNs gate closure at 02:00 hrs on day D, in accordance with Rule D2 (or at any other time specified in advance by the Allocation Platform).

Intraday Units with a Unit Validity Time of 10:00 to 15:59 hrs of the Contract Day D

- 5.11 Any Intraday Unit with a Unit Validity Time of 10:00 to 15:59 hrs of the Contract Day D can be subject to a Transmission Rights Transfer Notice from 02:01 hrs on the day D until 02:13 hrs on the day D. Any such Transmission Rights Transfer of Intraday Units must be confirmed by the Registered Participant to whom the Transmission Rights Transfer was made no later than 02:13 hrs on the day D.
- 5.12 The Allocation Platform will notify each Unit Holder of its Intraday Transmission Rights in respect of Intraday Units with a Unit Validity Time of 10:00 to 15:59 hrs of the Contract Day D in each Direction, pursuant to Rule D1, at 02:14 hrs on the day D (or at any other time specified in advance by the Allocation Platform).
- 5.13 Unit Holders can submit Intraday Mid North Sea Nominations of Intraday Units with a Unit Validity Time of 10:00 to 15:59 hrs of the Contract Day D, from opening of the gate for Intraday MNNs at 02:15 hrs on the day D until Intraday MNNs gate closure at 08:00 hrs on day D, in accordance with Rule D2 (or at any other time specified in advance by the Allocation Platform).
- 5.14 Not used
- 5.15 The Auction Specification of the second Intraday Auction of Units for Contract Day D is published by the Allocation Platform no later than 10:15 hrs on day D, in accordance with Rule C4. This second Intraday Auction covers hours from 16:00 to 23:59 hrs.
- 5.16 The second Intraday Auction for the Contract Day D opens at 10:30 hrs and closes at 11:00 hrs (or at any other times specified by the Allocation Platform in the relevant Auction Specification or after publication of the Auction Specification). During this period of time, Registered Participants can submit bids to the Allocation Platform, in accordance to Rules C4 and C5.
- 5.17 Once the second Intraday Auction is closed, Units are allocated, pursuant to Rule C6, and final results of this Intraday Auction are published.

Intraday Units with a Unit Validity Time of 16:00 to 23:59 hrs of the Contract Day D

- 5.18 The Allocation Platform will notify each Unit Holder of its Intraday ITRE in respect of Intraday Units with a Unit Validity Time of 16:00 to 23:59 hrs of the Contract Day D in each Direction, pursuant to Rule D1, at 11:44 hrs on the day D (or at any other time specified in advance by the Allocation Platform).
- 5.19 Unit Holders can submit Intraday Mid North Sea Nominations of Intraday Units with a Unit Validity

Time of 16:00 to 23:59 hrs of the Contract Day D, from opening of the gate for Intraday MNNs at 12:00 hrs on the day D until Intraday MNNs gate closure at 14:00 hrs on day D, in accordance with Rule D2 (or at any other time specified in advance by the Allocation Platform).

Intraday Units with a Unit Validity Time of 18:00 to 23:59 hrs of the Contract Day D

- 5.20 Any Intraday Unit with a Unit Validity Time of 18:00 to 23:59 hrs of the Contract Day D can be subject to a Transmission Rights Transfer Notice from 14:01 hrs on the day D until 14:13 hrs on the day D. Any such Transmission Rights Transfer of Intraday Units must be confirmed by the Registered Participant to whom the Transmission Rights Transfer was made no later than 14:13 hrs on the day D.
- 5.21 The Allocation Platform will notify each Unit Holder of its Intraday ITRE in respect of Intraday Units with a Unit Validity Time of 18:00 to 23:59 hrs of the Contract Day D in each Direction, pursuant to Rule D1, at 14:14 hrs on the day D (or at any other time specified in advance by the Allocation Platform).
- 5.22 Unit Holders can submit Intraday Mid North Sea Nominations of Intraday Units with a Unit Validity Time of 18:00 to 23:59 hrs of the Contract Day D, from opening of the gate for Intraday MNNs at 14:15 hrs on the day D until Intraday MNNs gate closure at 16:00 hrs on day D, in accordance with Rule D2 (or at any other time specified in advance by the Allocation Platform).

Intraday Units with a Unit Validity Time of 20:00 to 23:59 hrs of the Contract Day D

- 5.23 Any Intraday Unit with a Unit Validity Time of 20:00 to 23:59 hrs of the Contract Day D can be subject to a Transmission Rights Transfer Notice from 16:01 hrs on the day D until 16:13 hrs on the day D. Any such Transmission Rights Transfer of Intraday Units must be confirmed by the Registered Participant to whom the Transmission Rights Transfer was made no later than 16:13 hrs on the day D.
- 5.24 The Allocation Platform will notify each Unit Holder of its Intraday ITRE in respect of Intraday Units with a Unit Validity Time of 20:00 to 23:59 hrs of the Contract Day D in each Direction, pursuant to Rule D1, at 16:14 hrs on the day D (or at any other time specified in advance by the Allocation Platform).
- 5.25 Unit Holders can submit Intraday Mid North Sea Nominations of Intraday Units with a Unit Validity Time of 20:00 to 23:59 hrs of the Contract Day D, from opening of the gate for Intraday MNNs at 16:15 hrs on the day D until Intraday MNNs gate closure at 18:00 hrs on day D, in accordance with Rule D2 (or at any other time specified in advance by the Allocation Platform).

Timings summary (CET time) (indicative)

Units Validity Times	...are auctioned in...	can be Capacity Transferred during	Notification of Intraday Transmission Rights	relevant Nomination Gate-Closures
00:00-15:59	ID auction 1 (end 19:00 D - 1)	-	19:45 D -- 1	22:00 D - 1
04:00-15:59	ID auction 1 (end 19:00 D - 1)	22:01-22:13 D - 1	22:14 D – 1	02:00 D
10:00-15:59	ID auction 1 (end 19:00 D - 1)	02:01 – 02:13	02:14 D	08:00 D

		D		
16:00-23:59	ID auction 2 (end 11:00 D)	-	11:44 D	14:00 D
18:00-23:59	ID auction 2 (end 11:00 D)	14:01 – 14:13 D	14:14 D	16:00 D
20:00-23:59	ID auction 2 (end 11:00 D)	16:01 – 16:13 D	16:14 D	18:00 D

Schedule 5: Deemed Metered Volume Allocation

1. Introduction

- 1.1 The Allocation Platform will calculate the Deemed Metered Volumes for each Registered Participant for each direction for each Settlement Period in each Contract Day and allocate those amounts to the Energy Accounts of Registered Participants in accordance with this Schedule 5.

2. Deemed Metered Volumes

- 2.1 For each Settlement Period, the Deemed Metered Volume of each Registered Participant is equal to the net of the Daily and Intraday Mid North Sea Nominations (as amended by any Curtailment) of that Registered Participant for that Settlement Period integrated over the Settlement Period to give a MWh figure in the net direction (and zero in the other) .

3. Losses

- 3.1 The physical flow on the Interconnector is subject to losses. The Allocation Platform will apply a Loss Factor (“LF”) to calculate each Registered Participant’s share of the losses and apply this to Deemed Metered Volumes in accordance with paragraph 4. The Loss Factor is symmetrical between Mid North Sea and either end of the Interconnector (Isle of Grain and Maasvlakte).
- 3.2 The Loss Factor to be applied by the Allocation Platform is published on the Allocation Platform website (www.britned.com). If there is a requirement to change the Loss Factor at any time, then the Registered Participants shall be notified in accordance with Rule E1 and such notification to be made at least five (5) Business Days before the change takes effect.

4. Adjustment for losses

- 4.1 For the purpose of the Balancing and Settlement Code, the Allocation Platform will send to the SAA (as defined in that Code) a program called BM Unit Metered Volume (BMUMV) expressed in MWh at Grain in half-hourly volumes and calculated by this formula:

- (a) for a BM Unit in the direction from The Netherlands to GB:

$$\text{BMUMV} = (1 - (\text{LF}/2)) * \text{DMV}; \text{ and}$$

- (b) for a BM Unit in the direction from GB to The Netherlands:

$$\text{BMUMV} = (1 + (\text{LF}/2)) * \text{DMV}.$$

- 4.2 For the purpose of the TenneT TSO settlement arrangements and for an export from The Netherlands to GB, BritNed will send to TenneT TSO (in its capacity as Transmission System Operator) a program called “Export Transaction at Maasvlakte” as part of the NL Energy Programme expressed in kWh at Maasvlakte in quarter hour volumes and calculated by this formula:

$$\text{ETM} = 1 + (\text{LF}/2) * \text{DMV}$$

- 4.3 For the purpose of the TenneT TSO settlement arrangements and for an export from The Netherlands to GB, BritNed will send to TenneT TSO (in its capacity as Transmission System Operator) a program called “Export Transaction at Maasvlakte” as part of the NL Energy Programme expressed in kWh at Maasvlakte in quarter hour volumes and calculated by this formula:

- 4.3 For the purpose of the TenneT TSO settlement arrangements and for an import from GB to The Netherlands, the Allocation Platform will send to TeneT TSO a program called “Import Transaction at Maasvlakte” as part of the NL Energy Programme expressed in MWh at Maasvlakte in quarter hour volumes and calculated by this formula:

$$\text{ITM} = (1 - (\text{LF}/2)) * \text{DMV}.$$

- 4.4 In paragraphs 4.1, 4.2, and 4.3, “DMV” means the Deemed Metered Volume calculated for that Registered Participant for that Settlement Period under paragraph 2 above.

Schedule 6: Not used

Schedule 7: Not used