

General terms and conditions for invoicing and payment of imbalance

1. Introduction

- 1.1. These general terms and conditions are applicable to the settlement of the imbalance of an acknowledged BRP.

2. Definitions

- 2.1. The definitions set out in the Grid Code electricity, Definitions code electricity and the Information Code electricity and gas are applicable to these General terms and conditions, and the related Application form.
- 2.2. Escrow Account: the TenneT-maintained escrow account for the settlement of imbalance and reconciliation, and the (partial) furnishing of financial security on the basis of article 10.8 of the Grid Code electricity, to the extent applicable.
- 2.3. Imbalance Invoice: invoice for the payment of the amount payable for the imbalance of a BRP in an Imbalance Week.
- 2.4. Reconciliation Invoice: invoice for the payment of the amount payable as a result of the reconciliation process.
- 2.5. Imbalance Week: period from Saturday until Friday inclusive.
- 2.6. Invoice Date: date at which TenneT issues the Imbalance Invoice or Reconciliation Invoice.

3. Provisional Imbalance Invoice

- 3.1. Each Thursday, TenneT shall issue a provisional Imbalance Invoice for the imbalance of a BRP in the preceding Imbalance Week.
- 3.2. TenneT shall base the provisional Imbalance Invoice on the daily imbalance reports provided on the basis of article 10.25(1) of the Grid Code electricity.

4. Provisional Imbalance Invoice

- 4.1. In the event that the amount payable on the basis of the provisional Imbalance Invoice requires adjustment in line with the definitive measurement data sent to the TenneT on the basis of article 10.20(2) of the Grid Code electricity, TenneT shall accordingly adjust the amount payable in a definitive Imbalance Invoice.
- 4.2. TenneT shall issue the definitive Imbalance Invoice on the first Tuesday after TenneT has received the definitive measurement data.

5. Reconciliation Invoice

- 5.1. TenneT shall on a monthly basis determine the amount payable to or by the BRP, in the context of the reconciliation process referred to in article 10.27 of the Grid Code electricity, and shall issue the Reconciliation Invoice on this basis.
- 5.2. TenneT shall issue the Reconciliation Invoice on the fifth working day of the month.

6. Holiday and bridge days

- 6.1. In case the Invoice Date coincides with a generally acknowledged public holiday or bridge day, TenneT shall process the invoicing on the next working day.

7. Payment

- 7.1. With respect to the Imbalance Invoice, TenneT shall debit or credit, as the case maybe, the amount payable on the next, or second working day after the Invoice Date.
- 7.2. With respect to the Reconciliation Invoice, TenneT shall debit or credit, as the case maybe, the amount payable in accordance with article 10.27(5) and 10.27(6) of the Grid Code electricity.
- 7.3. The BRP shall ensure the presence of an adequate balance for payment in the Escrow Account.
- 7.4. In the event that the BRP has furnished (part of) the financial security on the basis of article 10.8 of the Grid Code electricity by a deposit into the Escrow Account, such deposit shall not be considered in determining whether an adequate balance as referred to in 7.2 is present in the account.
- 7.5. In the event that no adequate balance is found to be on hand for a second time within the same calendar year, the mere absence of an adequate balance shall constitute failure on the part of the BRP to comply with its financial obligations on the basis of article 10.30(1) of the Grid Code electricity, constituting default of the BRP without notice of default being required to be served to it.

8. VAT reverse charge system

- 8.1. In case of imbalance of a BRP that is not domiciled in the Netherlands and/or has no stable establishment in the Netherlands, Article 5b (2) of the "Wet op de omzetbelasting (VAT act)" will apply.
- 8.2. By accepting these General terms and conditions for invoicing and payment of imbalance, a BRP confirms, if and to the extent that 8.1 applies to the BRP, that it is a qualified reseller as defined in Article 5b (2) of the VAT Act 1968: an enterprise whose principal activity in the field of electricity procurement consists of reselling it and whose own use of electricity is negligible.
- 8.3. If the BRP ceases to be a qualified reseller, or if it is no longer able or permitted to use the reverse charge mechanism referred to above, the BRP shall notify this to TenneT without delay while also stating reasons.