

PARTICIPANT AGREEMENT - GAS

Parties

1. emsTradepoint Limited (**emsTradepoint**); and

2. Name of Company:

Service Address: *(Service address must be a New Zealand address)*

Street Address:			
City:		Post Code:	

Registered Address: *(If different from the service address)*

Street Address:			
City:		Post Code:	
Country:			

Email Address:

(This is the email address that electronic communications will be sent to other than those electronic communications transmitted through the Trading System)

Telephone Numbers and name of relevant representative

Name:	
Telephone:	

(The telephone number for telephone communications under the Market Rules. A maximum of three numbers may be provided.)

Registered Company (or other body corporate) number:

(Participant)

together, Parties

Background

- A. emsTradepoint operates and maintains the Market to enable Participants to trade Gas through the Trading System in accordance with the Market Rules.
- B. The Participant has read the Market Rules (and all relevant supporting documentation) and wishes to participate in the Market.

Interpretation

1. The capitalised terms used in this Participant Agreement have the meaning given to those capitalised terms in the Market Rules.
2. The rules of interpretation in the Market Rules apply to the interpretation of this Participant Agreement unless otherwise indicated in this Participant Agreement.
3. Subject to the rights of any successor or permitted assigns of the Parties, no provision of this Participant Agreement creates any rights enforceable by a third party. All third-party rights

EMS TRADEPOINT LIMITED



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Wellington 6140
New Zealand



+64 4 590 6692



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Waikoukou
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New Zealand

enforceable or implied by law are, to the extent permissible by law, excluded from this Participant Agreement.

4. References in this Participant Agreement to rules are references to rules of the Market Rules.
5. The provisions of the Market Rules that apply to or affect Participant Agreements are deemed to be incorporated into this Participant Agreement.

Access to the Market

6. emsTradepoint grants the Participant the right to access the Trading System and use the Service and the Data, in accordance with the Market Rules for Products designated with the Hub "emsTradepoint Frankley Road Hub" or "emsTradepoint Trading Region South Hub" and such other Products agreed between the Participant and emsTradepoint by variation to this Participant Agreement from time to time.
7. Notwithstanding clause 6, the Participant is a (please tick the applicable box):
Bidding Participant only
Offering Participant only
Bidding Participant and an Offering Participant
View-Only Participant
8. The Participant will only:
 - (a) make Bids if it is a Bidding Participant; and
 - (b) make Offers if it is an Offering Participant.

Rights and Obligations of the Participant

9. The Participant has attached to this Participant Agreement any information required by emsTradepoint and will provide emsTradepoint with updates as soon as said information changes.
10. The Participant agrees to act in accordance with this Participant Agreement, Associated Documents and Market Rules (as amended from time to time), and to comply with its obligations under, arising out of, or in connection with any of them.

The Participant warrants that it meets all the Market Access Criteria (or will be able to meet all the Market Access Criteria immediately upon becoming a Participant), and will continue to do so throughout the term of this Participant Agreement.

Termination

11. This Participant Agreement may be terminated in accordance with the Market Rules.

Applicable Law and Competent Court

12. This Participant Agreement is governed exclusively by the laws of New Zealand.
13. All disputes between emsTradepoint and the Participant which may arise out of or in connection with this Participant Agreement and/or the Market Rules will be settled in accordance with the relevant provisions in the Market Rules.



Agreed and signed by authorised representatives of the Participant and emsTradePoint:

SIGNED on behalf of emsTradePoint
Limited by:

SIGNED on behalf of Participant by:

Signature of authorised representative

Signature of authorised representative

Name of authorised representative

Name of authorised representative

Date

Date

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