

**Le 6 septembre 2012**

**RÉPONSE DE GAZ MÉTRO À LA DEMANDE DE RENSEIGNEMENTS N<sup>o</sup> 1 DE TRANSCANADA PIPELINES LIMITED**  
**( « TRANSCANADA » )**  
**À**  
**SOCIÉTÉ EN COMMANDITE GAZ MÉTRO ( « GAZ MÉTRO » )**

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**1. Objet : Prix du gaz naturel**

**Références :**

- a) Gaz Métro-1, document 16, page 7, lignes 3-6 ;

*« Le différentiel entre Dawn et AECO se situe entre 0,40 \$/GJ et 0,60 \$/GJ auquel il faut ajouter la valeur des liquides entre AECO et Empress de près de 0,30 \$/GJ. Le différentiel de lieu entre Empress et Dawn se situe entre 0,70 \$/GJ et 0,90 \$/GJ, soit une valeur en deçà du tarif actuel de TCPL de 1,897 \$/GJ pour ce tronçon, démontrant l'avantage d'un déplacement vers Dawn. »*

- b) Gaz Métro-1, document 1, page 28, ligne 8, Tableau 3 ;

Le Tableau 3 montre des écarts de prix entre AECO et Empress de 0,24 \$/GJ en 2012-2013 ; 0,19 \$/GJ en 2013-2014 ; et 0,07 \$/GJ en 2014-2015.

**Demandes :**

- 1.1 Veuillez expliquer l'incohérence apparente entre les écarts de prix entre AECO<sup>1</sup> et Empress selon le document cité à la référence b) et la proposition de Gaz Métro qu'il faut ajouter la valeur des liquides entre AECO/NIT et Empress de près de 0,30 \$/GJ selon la référence a).

**Réponse :**

La valeur de -0,30 \$/GJ représente le différentiel de lieu moyen réel entre AECO et Empress sur la période d'octobre 2011 à avril 2012. Il s'agit donc de la valeur du transport sur le marché et des liquides. La pièce Gaz Métro-1, Document 16 a été révisée à cet effet.

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<sup>1</sup> AECO ne constitue plus un point de référence. Ce point a été remplacé dans l'industrie par NOVA Inventory Transfer (« NIT »). Dans la texte, TransCanada fera donc référence à « AECO/NIT ».

Le tableau 3 de la pièce Gaz Métro-1, Document 1 révisée, page 28 présente le différentiel de prix entre AECO et Empress selon la valeur des « futures » pour les années 2012-2013, 2013-2014 et 2014-2015.

Les périodes de référence ne sont donc pas les mêmes.

- 1.2 Quel est le prix moyen du gaz naturel prévu par Gaz Métro au cours des 12 prochaines années à chacun des points suivants (en \$/GJ) : (i) Henry Hub; (ii) Dawn; et (iii) AECO/NIT ?

**Réponse :**

Gaz Métro ne fait pas de prévisions de prix du gaz naturel pour les 12 prochaines années.

- 1.3 Quelles sont les hypothèses des coûts de transport sur le réseau principal de TransCanada qui appuient la prévision de Gaz Métro quant aux prix du gaz naturel pour les portions (i) Empress à GMI EDA; (ii) Dawn à GMI EDA; et (iii) Parkway à GMI EDA ?

**Réponse :**

Les hypothèses utilisées sont les tarifs de transport de TransCanada en vigueur au printemps 2012. Veuillez vous référer à la pièce Gaz Métro 1, Document 4 révisée, page 2.

- 1.4 En présumant l'approbation de la demande de TransCanada dans le dossier RH-003-2011 (le « **Dossier RH-003-2011** ») auprès de l'Office national de l'énergie (l'« **ONÉ** »), quelle est la prévision de Gaz Métro quant aux prix du gaz naturel au point proposé de la frontière entre la Saskatchewan et le Manitoba (SMB) pour les 12 prochaines années ?

**Réponse :**

Gaz Métro ne fait pas de prévision de prix du gaz au point SMB pour les 12 prochaines années.

**2. Objet : Impact de la proposition de TransCanada sur les prix du gaz naturel**

**Références :**

- a) Gaz Métro-1, document 16, page 8, lignes 12-14 ;

« Toutefois, la mécanique proposée par TCPL pourrait avoir des effets haussiers sur le prix du gaz naturel à AECO. Les analyses présentées par TCPL ne prennent donc pas cet élément en considération. »

- b) ONÉ, Dossier RH-003-2011 : *TransCanada's Restructuring Proposal and Mainline 2012-2013 Tolls Application*, en particulier les pièces B1-16 (*Appendix C1 – Mainline Throughput Study*), B1-20 (*Robert Fleck Testimony*), B5-13 (*Appendix C1 – Mainline Throughput Study*), tel que révisé le 31 octobre 2012), et B40 (*Revisions to reflect TransCanada's 2012 Throughput Forecast*).

**Demandes :**

- 2.1 Veuillez confirmer qu'aux documents cités à la référence b), TransCanada présente une analyse de l'impact de sa proposition de restructuration (*Restructuring Proposal*) sur les prix du gaz naturel à AECO/NIT. Si Gaz Métro ne peut confirmer cette demande, veuillez expliquer et fournir l'analyse de Gaz Métro quant à l'impact que la proposition de TransCanada dans le Dossier RH-003-2011 aurait sur les prix du gaz naturel à AECO/NIT.

**Réponse :**

Gaz Métro confirme que TransCanada a présenté dans sa preuve des analyses indiquant que sa proposition aurait un impact à la hausse sur le prix de la molécule à AECO et un impact à la baisse sur le prix de la molécule à Dawn. La valeur de ces variations semble cependant différer d'un document à l'autre.

Ceci étant dit, Gaz Métro trouve étrange que TCPL lui demande de confirmer la signification d'un document qu'elle a elle-même préparé. Afin d'éviter tout quiproquo, Gaz Métro soumet respectueusement que TCPL est la mieux placée pour informer la Régie sur ce que signifie le document en question. Par ailleurs, l'objectif d'une demande de renseignements n'est pas de confirmer l'interprétation d'un document préparé par un tiers. Enfin, le document parle par lui-même. Toute interprétation que pourrait faire Gaz Métro de cette pièce est donc d'un intérêt limité.

- 2.2 Veuillez concilier l'allégation contenue au document de Gaz Métro cité à la référence a) selon laquelle les analyses présentées par TCPL dans le Dossier RH-003-2011 ne tiennent pas compte des effets haussiers sur le prix du gaz naturel à AECO/NIT à la lumière de la preuve présentée par TransCanada dans les documents cités à la référence b), lesquels traitent spécifiquement de cette question.

**Réponse :**

Ce que Gaz Métro souhaitait souligner dans la phrase citée en référence est que c'est le coût global de la structure d'approvisionnement qui doit être pris en considération et non seulement le coût du transport. Une hausse du prix de la molécule à AECO réduirait d'autant l'impact d'une diminution du coût de transport. La comparaison ne peut donc se faire uniquement sur la base des tarifs proposés.

**3. Objet : Hypothèses des coûts de transport**

**Référence :**

a) Gaz Métro-1, document 16, page 8, ligne 10, Tableau 1 ;

Le Tableau 1 compare les tarifs à 100 % CU (\$/GJ) de janvier 2012 à ceux de la proposition de TCPL et présente l'information suivante :

	Tarif à 100 % CU (\$/GJ)	
	Janvier 2012	Proposition TCPL*
<i>FTLH Empress - GMI EDA</i>	2,243	1,582
<i>FTSH Dawn - GMI EDA</i>	0,658	0,594
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<i>FTLH Empress - Dawn</i>	1,897	1,149

\* un prix moyen est calculé considérant 1/3 des volumes à GMI EDA et 2/3 à GMI TQM EDA

**Demandes :**

3.1 Pour l'année 2012 :

3.1.1 Quel est le tarif en vigueur sur le réseau de l'Alberta de NGTL<sup>2</sup> (i) entre NIT et Empress; et (ii) entre Empress et GMI EDA ?

**Réponse :**

Les tarifs en vigueur sur le réseau de l'Alberta de NGTL sont :

- i) entre NIT et Empress depuis le 1<sup>er</sup> janvier 2012 : 5,30 \$/GJ/mois pour un tarif FTD, Price Point Z pour un terme de 1 à 2 ans, soit 0,1742 \$/GJ ;
- ii) entre Empress et GMI EDA depuis le 1<sup>er</sup> janvier 2012 : 63,84842 \$/GJ/mois, soit 2,099 \$/GJ pour la prime fixe et 0,14377 \$/GJ pour les frais variables.

3.1.2 Quels sont les coûts totaux de transport entre NIT et GMI EDA ?

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<sup>2</sup> NOVA Gas Transmission Ltd.



**Réponse :**

Les coûts totaux de transport entre NIT et GMI EDA totalisent 2,41697 \$/GJ (0,1742 \$/GJ + 2,099 \$/GJ + 0,14377 \$/GJ).

Considérant un coefficient d'utilisation de 100 % et les capacités contractuelles détenues par Gaz Métro pour chacun des mois de 2012 pour le tronçon Empress-GMi EDA, les coûts totaux seraient de 152,9 M\$.

Il est à noter que les coûts de gaz de compression n'ont pas été considérés dans cette évaluation.

3.2 Selon la proposition de TransCanada dans le Dossier RH-003-2011 pour l'année 2012 :

3.2.1 Quel serait le tarif en vigueur sur le réseau de l'Alberta de NGTL (i) entre NIT et le point proposé à la frontière située entre la Saskatchewan et le Manitoba (SMB); et (ii) entre SMB et GMI EDA ?

**Réponse :**

Dans la proposition de TCPL, les tarifs mentionnés pour 2012 étaient des tarifs qu'elle avait estimés lors du dépôt de sa proposition en septembre 2011, mais ces tarifs ne seront plus applicables pour 2012. D'ailleurs, TCPL a soumis une révision des tarifs en date du 29 juin 2012, effectifs au 1<sup>er</sup> janvier 2013.

Les tarifs estimatifs pour 2012, d'après la proposition en septembre 2011, sur le réseau de l'Alberta de NGTL seraient :

- i) entre NIT et SMB : 0,30 \$/GJ et 0,04 \$/GJ pour le gaz de compression ;
- ii) entre SMB et GMI EDA – étant donné que la proposition de TCPL subdivise la zone GMI EDA en deux, il y aurait deux tarifs :
  1. 37,62523 \$/GJ/mois représentant 1,23361 \$/GJ pour GMI EDA ; et
  2. 47,1936 \$/GJ/mois représentant 1,54733 \$/GJ pour GMI TQM EDA.

D'après les nouveaux tarifs de TCPL déposés en date du 29 juin 2012 et applicables au 1<sup>er</sup> janvier 2013, les tarifs en vigueur seraient :

- i) entre NIT et le point proposé à la frontière située entre la Saskatchewan et le Manitoba (SMB) : 0,29 \$/GJ et 0,03 \$/GJ pour le gaz de compression ;
- ii) entre SMB et GMI EDA – étant donné que la proposition de TCPL subdivise la zone GMI EDA en deux, il y aurait deux tarifs:
  1. 44,69205 \$/GJ/mois représentant 1,46933 \$/GJ pour GMI EDA ; et
  2. 54,23320 \$/GJ/mois représentant 1,78301 \$/GJ pour GMI TQM EDA.

3.2.2 Quels seraient les coûts totaux de transport entre NIT et GMI EDA via SMB ?

**Réponse :**

Pour l'année 2012, les coûts totaux de transport entre NIT et GMI EDA via SMB totaliseront 1,57361 \$/GJ (0,34 \$/GJ + 1,23361 \$/GJ) et 1,88733 \$/GJ pour GMI TQM EDA (0,34 \$/GJ + 1,54733 \$/GJ). Considérant que près du tiers de la demande est au point GMI EDA, un prix moyen de 1,78276 \$/GJ serait applicable.

Considérant un coefficient d'utilisation de 100 % et les capacités contractuelles détenues par Gaz Métro pour chacun des mois de 2012 pour le tronçon Empress-GMI EDA, les coûts totaux seraient de 112,8 M\$.

Pour l'année 2013, les coûts totaux de transport entre NIT et GMI EDA via SMB totaliseront 1,78933 \$/GJ (0,32 \$/GJ + 1,46933 \$/GJ) et 2,10301 \$/GJ pour GMI TQM EDA (0,32 \$/GJ + 1,78301 \$/GJ). Considérant que près du tiers de la demande est au point GMI EDA, un prix moyen de 1,99845 \$/GJ serait applicable.

Considérant un coefficient d'utilisation de 100 % et les capacités contractuelles détenues par Gaz Métro en 2102 pour le tronçon Empress-GMI EDA, les coûts totaux seraient de 126,5 M\$ en fonction de la preuve déposée par TransCanada.

Il est à noter que les coûts de gaz de compression n'ont pas été considérés dans ces évaluations.

3.3 Veuillez reproduire le Tableau 1 du document cité à la référence a) en prenant compte du point SMB au lieu du point Empress.

**Réponse :**

	Tarif à 100% CU (\$/GJ)	
	Janvier 2012	Proposition TCPL * Janvier 2013 (révisée au 29 juin 2012)
FTLH SMB - GMI EDA	2,243	1,67845
FTSH Dawn - GMI EDA	0,658	0,71917
FTLH SMB - Dawn	1,897	1,16398

\*un prix moyen est calculé considérant 1/3 des volumes à GMI EDA et 2/3 à GMI TQM EDA

**4. Objet : Comparaison des coûts de transport**

**Référence :**

- a) Gaz Métro-1, document 16, page 9, lignes 8-11 ;

*« Considérant la proposition de TCPL dans son ensemble, telle que présentée au Tableau 1, le prix du gaz livré à Dawn via Empress est de 1,149 \$/GJ. Or, comme présenté à la section 2, le différentiel de lieu entre Empress et Dawn sur le marché se situe entre 0,70 \$/GJ et 0,90 \$/GJ, donc encore inférieur aux tarifs proposés par TCPL. »*

**Demandes :**

- 4.1 Veuillez fournir un tableau qui présente une comparaison complète et détaillée des coûts du gaz naturel livré en franchise entre les achats effectués à AECO/NIT et à Dawn. Ce tableau devra comprendre l'information suivante :

- a) la valeur historique des coûts des approvisionnements à AECO/NIT et à Dawn au cours des derniers 12 mois ;
- b) pour le trajet en provenance de AECO/NIT : (i) le tarif de livraison du système de l'Alberta ; (ii) la valeur des liquides de gaz<sup>3</sup> à Empress (soit environ 0.30 \$/GJ) ; (iii) le tarif de TransCanada entre Empress et GMI EDA ; (iv) le taux moyen de gaz de compression de TransCanada ; et (v) le coût du gaz de compression ;
- c) pour le trajet en provenance de Dawn : (i) les tarifs de Union Gaz entre Dawn et Parkway ; (ii) le taux moyen de gaz de compression de Union Gas et le coût du gaz de compression ; (iii) les tarifs de TransCanada et le taux moyen du gaz de compression de TransCanada ; et (iv) le coût du gaz de compression entre Parkway et GMI EDA.

**Réponse :**

- a) La valeur moyenne des approvisionnements sur la période mai 2011 à avril 2012 était de 2,89 \$/GJ à AECO et de 3,53 \$/GJ à Dawn.
- b) Sur la période mai 2011 à avril 2012, le prix du gaz à Empress était de 2,64 \$/GJ. La différence de prix entre AECO et Empress de -0,25 \$/GJ. Ce montant représente la valeur du transport sur le système de l'Alberta entre ces deux points moins la valeur des liquides.

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<sup>3</sup> Le gaz naturel brut est principalement composé de méthane, mais il renferme aussi divers hydrocarbures désignés sous le nom de liquides de gaz naturel. Ces derniers comprennent l'éthane, le propane, les butanes et les pentanes plus.

**Valeur historique 12 mois des approvisionnements : période mai 2011 à avril 2012**

<u>Point de départ</u>	<u>Prix du gaz à Aeco</u>	<u>Prix du gaz à Empress</u>	<u>Transport Empress-GMI EDA</u>	<u>Gaz de compression</u>	<u>Prix livré</u>
Aeco	2,89 \$	2,64 \$	2,24 \$	0,06 \$	4,94 \$

- c) Le tableau suivant présente le détail des approvisionnements en provenance de Dawn selon le transport FTSH Dawn-GMI EDA et selon la combinaison du transport M12 (Dawn-Parkway) et FTSH Parkway-GMI EDA.

**Valeur historique 12 mois des approvisionnements : période mai 2011 à avril 2012**

<u>Point de départ</u>	<u>Prix du gaz</u>	<u>FTSH Dawn-Gmi EDA</u>	<u>Gaz de compression</u>	<u>Prix livré</u>
Dawn	3,53 \$	0,66 \$	0,02 \$	4,21 \$

<u>Point de départ</u>	<u>Prix du gaz</u>	<u>Transport M12</u>	<u>FTSH Parkway-Gmi EDA</u>	<u>Gaz de compression</u>	<u>Prix livré</u>
Dawn	3,53 \$	0,08 \$	0,50 \$	0,05 \$	4,15 \$

**5. Objet : Production gazière au Québec**

**Référence :**

- a) Gaz Métro-1, document 16, page 18, lignes 11-14 ;

*« Avec le développement de la production gazière au Québec, la livraison en franchise par les clients AD sera probablement une conséquence naturelle. Dans une telle situation, il deviendra nécessaire de redéfinir les modalités de gestion de la clientèle interruptible, incluant l'analyse de la raison d'être d'un tel service. »*

**Demande :**

- 5.1 Pour chacune des 12 prochaines années, veuillez fournir la prévision de Gaz Métro relativement à des approvisionnements gaziers en provenance du Québec en terme de production moyenne journalière (en GJ/jour).

**Réponse :**

À l'heure actuelle, en ce qui concerne la production gazière au Québec autre que le biométhane, Gaz Métro n'en prévoit aucune.

Pour ce qui est de la production découlant du biométhane, veuillez vous référer à la réponse à la question 4.1 de l'UMQ (Gaz Métro-5, Document 9).

**6. Objet : Service STS de TransCanada**

**Référence :**

a) Gaz Métro-1, document 16, page 19, lignes 8-10 ;

*« Le transport STS est un service interruptible du 15 avril au 30 novembre; il ne peut donc être considéré comme un outil ferme disponible aux clients AD en été. »*

**Demandes :**

6.1 Veuillez fournir une ou des références aux contrats de STS de Gaz Métro au soutien de l'allégation que le service STS serait un service interruptible durant la saison estivale (du 15 avril au 30 novembre).

**Réponse :**

Gaz Métro souhaite apporter un correctif à la pièce B-0020, Gaz Métro-1, Document 16, page 19, lignes 8-10; on aurait dû lire ceci :

*« Le transport STS est un service interruptible du 16 avril au 31 octobre; il ne peut donc être considéré comme un outil ferme disponible aux clients AD en été. »*

La pièce a été révisée en conséquence.

Gaz Métro détient plusieurs contrats de STS, tous identiques à l'exception des quantités visées par chaque contrat. Un des contrats est présenté à l'annexe 2.

[...] À l'article II –« Gas to be transported », le point 2.2 de l'Insert C (page 2) se lit comme suit :

*« On any day during any Winter Period on a firm basis, and at other times on a best effort basis, TransCanada agrees, in accordance with the provisions of Section 2.2(c) of the STS Toll Schedule, to accept at Parkway-Union, transport and deliver to Shipper [...] »*  
(Gaz Métro souligne)

Gaz Métro conclut donc que le service est ferme du 1<sup>er</sup> novembre au 15 avril et, étant sur une base de « best effort », est interruptible du 16 avril au 31 octobre.

6.2 Veuillez spécifier la priorité de service du service STS durant la saison estivale et la comparer à la priorité de service des services interruptibles (IT), des détournements en aval (*downstream*)

*diversions*) associées au service FT, tel que défini au *Gas Transportation Tariff* du réseau principal de TransCanada.

**Réponse :**

[...]

L'article 2.1 de la section 2 « Applicability and Character of Service » du « Transportation Tariff - STS Toll Schedule », présenté à l'annexe 3, réfère aux sections XI, XIV et XV du « General Terms and Conditions », présenté à l'annexe 4.

À l'article XV, on observe que les services interruptibles IT (ex : section XV, 1.(b)) sont interrompus avant le service STS (ex : section XV, 1.(f)).

Quant aux services de détournement, Gaz Métro comprend que, de façon générale, ces services sont également interrompus avant le service STS. Certains services de diversion semblent toutefois interrompus (ex : section XV, 1.(h) (i) et (ii)) après le service de STS.

- 6.3 Est-ce que Gaz Métro a effectué des nominations dans le cadre de son service STS à quelque moment que ce soit lors de la saison estivale et ce, au cours des cinq dernières années ? Si oui, veuillez préciser pour chaque jour où de telles nominations de service STS ont eu lieu : (i) la quantité nominée par Gaz Métro ; (ii) la capacité autorisée par TransCanada ; et (iii) la quantité non-autorisée par TransCanada.

**Réponse :**

Vous trouverez à l'annexe 1, le détail des nominations de STS en période estivale.

En période estivale, les nominations de STS ont toujours été autorisées. Toutefois, Gaz Métro ne conserve pas la documentation à cet effet.

Pour fins de présentation, les données sont regroupées par année de calendrier.

**7. Objet : Déplacement de la structure vers Dawn**

**Référence :**

- a) Gaz Métro-1, document 16, page 29, ligne 27, à la page 30, ligne 2 ;

*« ... Gaz Métro déplacera sa structure vers Dawn à court terme, au 1<sup>er</sup> novembre 2014 étant donné la réponse favorable à ses offres auprès de Union Gas et TCPL, pour se rapprocher de son territoire et de réduire les coûts d'approvisionnement, en fonction de sa vision actuelle du marché et de ses tendances à court terme. »*

**Demandes :**

- 7.1 Veuillez quantifier le montant annuel de la réduction des coûts d'approvisionnement qui serait associée au déplacement proposé de Gaz Métro de la structure d'approvisionnement vers Dawn pour les 10 prochaines années à partir du 1<sup>er</sup> novembre 2014. Veuillez inclure toutes les hypothèses appuyant l'analyse annuelle, incluant le prix des approvisionnements, les coûts du transport sur les réseaux de TransCanada et de Union Gas et les coûts du gaz de compression.

**Réponse :**

Gaz Métro a présenté à la pièce Gaz Métro-1, Document 12 révisée, une évaluation comparative des coûts de son plan d'approvisionnement proposé sur un horizon de trois années (2013-2015) avec des scénarios alternatifs et ce, conformément au *Règlement sur la teneur et la périodicité du plan d'approvisionnement*. [...]

Les tarifs actuels des différents fournisseurs de service ont été considérés.

Veuillez également vous référer à la réponse à la question 5.3 de FCEI (Gaz Métro-5, Document 3) dans laquelle Gaz Métro a repris l'analyse en utilisant les tarifs proposés par TCPL au 1<sup>er</sup> janvier 2013, selon la révision du 29 juin 2012.

Le montant annuel de réduction associé au projet de déplacement vers Dawn est évalué à l'annexe 4 de la pièce Gaz Métro-1, Document 16 révisée. Il s'élève à près de 123 M\$ en fonction des tarifs actuels de TCPL et à 89 M\$ en fonction des tarifs proposés par TCPL au 1<sup>er</sup> janvier 2013, selon la révision du 29 juin 2012.

- 7.2 Quel serait l'impact sur les clients de Gaz Métro qui résulterait de ses obligations contractuelles de 10 ans auprès de Union Gas et de TransCanada dans l'éventualité où la production gazière au Québec se développerait au niveau suggéré par Gaz Métro en réponse à la demande 5.1 de TransCanada.

**Réponse :**

Veuillez vous référer à la réponse à la question 3 de l'ACIG (Gaz Métro-5, Document 2).

**8. Objet : Piste de solution considérant une structure modifiée - Équilibrage**

**Référence :**

- a) Gaz Métro-1, document 16, page 30, lignes 19-20 ;

*« ... Gaz Métro requiert que les clients livrent le gaz naturel à des points où elle peut plus facilement l'équilibrer, soit Dawn ou directement dans son territoire. »*

**Demande :**

- 8.1 Veuillez décrire en détail en quoi des livraisons de gaz par les clients de Gaz Métro à Dawn pourraient faciliter davantage l'équilibrage que des livraisons de gaz à AECO/NIT ou à Empress.

**Réponse :**

L'extrait mentionné en référence se positionne dans le contexte du projet multipoint où des points dans le Nord-Est américain étaient considérés dont, entre autres, Dawn, Parkway, et Iroquois.

**9. Objet : Gaz naturel de Marcellus**

**Référence :**

- a) Gaz Métro-1, document 16, page 30, lignes 21-22 ;

*« ... L'arrivée du gaz de shale de Marcellus à Dawn, via Niagara, augmente le positionnement stratégique de Dawn. »*

**Demandes :**

- 9.1 Pour chaque mois au cours des 24 derniers mois, veuillez fournir la quantité de gaz naturel de shale de Marcellus qui a été importée des États-Unis au Canada via Niagara ou Chippawa.

**Réponse :**

À notre connaissance, il n'y a pas eu d'importation physique de gaz de Marcellus au cours de 24 derniers mois.

À la lumière de la citation reproduite en a), Gaz Métro constate qu'un malentendu s'est peut-être produit en ce qu'il était sous-entendu pour Gaz Métro que l'arrivée du gaz de shale de Marcellus ne s'est toujours pas produit à sa connaissance mais devrait se produire prochainement.



- 9.2 Veuillez fournir les prévisions de Gaz Métro relativement à la quantité annuelle de gaz naturel de shale de Marcellus qui sera importée des États-Unis au Canada via Niagara ou Chippawa au cours des 12 prochaines années.

**Réponse :**

Gaz Métro n'a pas de prévisions relativement à la quantité annuelle de gaz naturel de shale de Marcellus qui sera importée des États-Unis au Canada via Niagara ou Chippawa sur l'horizon du plan trois ans.

- 9.3 Veuillez expliquer en détail en quoi il serait plus avantageux de concentrer l'ensemble du portefeuille de Gaz Métro à Dawn au lieu de chercher à s'approvisionner en gaz de shale de Marcellus aux points d'importation/d'exportation de Niagara ou de Chippawa ou à même le bassin de Marcellus au carrefour de Leidy, dans l'État de New York.

**Réponse :**

Veuillez vous référer à la pièce Gaz Métro-1, Document 16 révisée, section 6.4.2.

- 9.4 Veuillez fournir le nombre moyen de transactions de gaz naturel au cours de l'année 2012 ayant lieu à (i) AECO/NIT ; (ii) Dawn ; et (iii) Leidy.

**Réponse :**

Gaz Métro ne possède pas d'information complète sur toutes les transactions gazières effectuées aux points demandés.

- 9.5 Veuillez fournir la capacité de stockage totale de gaz naturel en place en 2012 à (i) AECO/NIT ; (ii) Dawn ; et (iii) Leidy.

**Réponse :**

Gaz Métro ne dispose pas de cette information. Par contre, une vérification sur les sites internet de Niska et Union Gas, qui sont accessibles à tous, indiquent que la capacité d'entreposage est de 150 Bcf à AECO et de 155 Bcf à Dawn.

- 9.6 Veuillez décrire les installations qui, selon Gaz Métro, seraient requises afin de transporter les volumes de gaz naturel de Marcellus vers Dawn décrits en réponse à la demande 9.2 de TransCanada.

**Réponse :**

Considérant la décision D-2012-136 de la Régie qui ordonne de répondre à cette question en utilisant une capacité d'importation à Niagara de 439 TJ/jour, Gaz Métro constate que cette quantité est celle visée par le projet de TCPL. Ce projet prévoit l'utilisation d'installations existantes et l'ajout d'environ 13 km de nouvelles conduites. Des travaux devront également être effectués à certains équipements afin de permettre un flux bidirectionnel. TCPL estime les coûts de ces installations à 130,4 M\$ dans les documents déposés auprès de l'Office national de l'énergie. Ce projet ne vise pas à transporter le gaz vers Dawn directement, mais vers Kirkwall et la grande région de Toronto (Enbridge CDA). Gaz Métro ignore si des installations additionnelles doivent être construites sur le réseau de Union Gas pour acheminer ce gaz de Kirkwall ou de la région de Toronto vers Dawn. Gaz Métro comprend que le gaz sera acheminé au point de Niagara par les systèmes de transport de Tennessee et de National Fuel, mais ignore les installations spécifiques qui sont requises ainsi que le coût de ces installations. Gaz Métro ignore également les installations qui pourraient être requises sur les systèmes de TCPL et de Union Gas pour transporter une quantité additionnelle à celle visée par le projet de TCPL.

- 9.7 Veuillez fournir le coût approximatif des installations décrites en réponse à la demande 9.6 de TransCanada.

**Réponse :**

Veuillez vous référer à la réponse à la question 9.6.

**10. Objet : Service FTI de TransCanada**

**Référence :**

- a) Gaz Métro-1, document 16, page 37, lignes 4-6 et 20-24 ;

*« ... Si Gaz Métro choisit de décontracter la presque totalité de ses contrats FTLH et, en conséquence, perdre le service FTI, les outils de remplacement entre Dawn et GMI devront alors assurer la flexibilité des approvisionnements pour maintenir la même qualité de service. »*

...

*« De plus, elle se retrouverait dans une situation où elle aurait perdu une grande partie de sa flexibilité en cours de journée sur l'été, incluant les périodes d'épaulement mars-avril et septembre-octobre, n'ayant plus accès au FTI. Gaz Métro doit donc remplacer ses contrats de FTLH par un type de contrat qui lui procure une flexibilité tout au long de l'année. »*

**Demandes :**

- 10.1 Est-ce que Gaz Métro reconnaît que le service FTI est un service destiné aux expéditeurs qui transportent du gaz naturel entre Empress et Dawn pour fins d'injection en stockage ? Si non, veuillez fournir une explication détaillée.

**Réponse :**

Le service FTI permet de transporter du gaz naturel d'Empress vers Parkway ou Dawn (site d'inventaire) pour fins d'injection en stockage. Toutefois, ce service étant offert sous le contrat de STS, l'expéditeur doit donc détenir un contrat de STS en plus de détenir un contrat FT à partir d'Empress, soit du FTLH.

- 10.2 En choisissant de s'approvisionner exclusivement (ou presque) à Dawn, veuillez expliquer en quoi la perte du service FTI disponible entre Empress et Dawn aurait un impact sur Gaz Métro.

**Réponse :**

Tel que mentionné à la réponse précédente, le service de FTI requiert du distributeur qu'il détienne un contrat de FTLH.

À la section 7.1 de la pièce Gaz Métro 1, Document 16 révisée, Gaz Métro a présenté les statistiques d'utilisation du service FTI aux différentes fenêtres de nominations pour la période d'été. Ce service permet à Gaz Métro de retourner le gaz naturel vers le site d'entreposage. Cette pratique ne serait donc plus possible si Gaz Métro n'a plus de contrat FTLH. La perte du service FTI implique donc une baisse de flexibilité pour Gaz Métro.

**11. Objet : Service STS de TransCanada**

**Référence :**

- a) Gaz Métro-1, document 16, page 37, lignes 19-20 ;

*« ... Si Gaz Métro décontractait la presque totalité de ses contrats de FTLH et conservait ses contrats de STS, les coûts de ce service seraient majorés de 25 %. »*

**Demandes :**

- 11.1 Est-ce que Gaz Métro reconnaît que le service STS de TransCanada a originalement eu comme objectif de faciliter le transport du gaz naturel entre Parkway ou Dawn et le marché où ce gaz naturel a précédemment été livré à partir d'Empress en utilisant le transport FTLH de TransCanada ? Si non, veuillez fournir une explication détaillée.

**Réponse :**

Le service STS entre Parkway et son territoire avait à l'origine, à la connaissance de Gaz Métro, comme objectif de faciliter le transport du gaz naturel entre Parkway et le marché où ce gaz naturel a précédemment été livré à partir d'Empress en utilisant le transport FTLH de

TransCanada. Ce rôle a toutefois changé étant donné que les achats de fourniture de Gaz Métro à Dawn ont déplacé progressivement l'approvisionnement par le FTLH via l'injection en FTI.

- 11.2 Est-ce Gaz Métro reconnaît que la majoration de 25 % des coûts du service STS s'applique, présentement, uniquement au gaz transporté à partir de Dawn ou de Parkway vers le marché dans le contexte où ce gaz naturel n'a pas précédemment été livré à partir d'Empress en utilisant le transport FTLH de TransCanada ? Si non, veuillez fournir une explication détaillée.

**Réponse :**

Le *STS Toll Schedule* présentement en vigueur prévoit que la majoration de 25 % des coûts du service STS s'applique uniquement au gaz transporté à partir de Parkway vers le marché dans le contexte où ce gaz naturel n'a pas précédemment été livré à partir d'Empress en utilisant le transport FTLH de TransCanada. Gaz Métro a d'ailleurs expliqué à la pièce Gaz Métro-1, Document 16 révisée, page 39, l'existence du compte « Storage Balance » qui permet la comptabilisation du gaz livré à partir d'Empress et de celui transporté à partir de Dawn ou Parkway.

**12. Objet : Services de TransCanada - Fenêtres de nominations**

**Référence :**

- a) Gaz Métro-1, document 16, page 39, lignes 13-15 ;

*« ... Les contraintes de flexibilité opérationnelle découlent du fait que les services de FTSH ne comportent que deux fenêtres de nominations en cours de journée, la dernière étant effective à la mi-journée, mais nominée au tiers de la journée. »*

**Demandes :**

- 12.1 Est-ce que Gaz Métro reconnaît que les services FTSH et FTLH de TransCanada donnent accès à quatre fenêtres de nominations, offrant trois périodes différentes de mise en application<sup>4</sup> (9h, 17h et 21h, heure normale du Centre), et que ces fenêtres de nominations représentent la norme de l'industrie, telle qu'établie par le *North American Energy Standards Board* (NAESB) ? Si non, veuillez fournir une explication détaillée.

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<sup>4</sup> *Effective flow time.*

**Réponse :**

Les tarifs présentement en vigueur de TCPL prévoient quatre fenêtres de nominations, offrant trois périodes différentes de mise en application (9h00, 17h00 et 21h00, heure normale du Centre). Toutefois, comme mentionné à la pièce Gaz Métro-1, Document 16 révisée, page 36, seulement deux fenêtres (18h00 et 22h00 - HNE) se retrouvent en cours de journée gazière et qu'il s'agit donc d'une flexibilité inférieure à celle offerte par les fenêtres de nominations additionnelles dont bénéficie le service STS.

- 12.2 Veuillez fournir le montant total payé par Gaz Métro à TransCanada pour fins de frais d'équilibrage par année au cours des cinq dernières années.

**Réponse :**

Les frais d'équilibrage (LBA) payés au cours des cinq dernières années sont les suivants :

2007	461 \$
2008	16 324 \$
2009	11 866 \$
2010	0 \$
2011	443 \$

La gestion opérationnelle en cours de journée permet de contrôler les frais de LBA. Ainsi, l'utilisation de l'ensemble des fenêtres de nominations, mais principalement les dernières fenêtres (STS-1 et STS 5) pour lesquelles la demande totale de la journée gazière est plus précise, permet de diminuer l'utilisation de l'équilibrage du réseau de TCPL et, par le fait même, des frais afférents.

**13. Objet : Appel de soumissions de TCPL, Union Gas et une tierce partie**

**Référence :**

- a) Gaz Métro-1, document 16, page 43, lignes 3-9 ;

*« ... Malgré le fait que la prise d'effet de ces différentes offres devançait la date initialement prévue pour la mise en place de la nouvelle stratégie d'approvisionnement, Gaz Métro ne pouvait se permettre de laisser passer ces opportunités en raison des gains importants pour sa clientèle y étant associés. Elle a donc effectué différentes analyses considérant la projection de la demande au plan d'approvisionnement 2013-2015 ainsi que les contrats de transport déjà en place afin d'établir sa stratégie et soumettre sa proposition au Conseil d'Administration de Gaz Métro. »*

**Demandes :**

- 13.1 Veuillez fournir une copie de toutes les analyses préparées par Gaz Métro qui quantifient « les gains importants pour sa clientèle », lesquelles seraient associées à sa nouvelle stratégie d'approvisionnement.

**Réponse :**

Veuillez vous référer à la pièce Gaz Métro-1, Document 12 révisée et à l'annexe 4 de la pièce Gaz Métro-1, Document 16 révisée pour l'estimation des gains découlant de la stratégie d'approvisionnement de Gaz Métro.

- 13.2 Veuillez fournir une copie de toute présentation ou documentation ayant été soumise au Conseil d'Administration de Gaz Métro afin d'établir sa stratégie et soumettre sa proposition.

**Réponse :**

Dans sa décision D-2012-136, la Régie a rejeté la demande de renseignements de TCPL telle que formulée et a plutôt ordonné à Gaz Métro de déposer les différentes analyses faites préalablement à la proposition au Conseil d'administration.

L'annexe 5 détaille les évaluations des besoins, du plan d'approvisionnement ainsi qu'une estimation des coûts qui ont été effectuées afin de quantifier l'impact d'un changement de stratégie pour les années 2014 et 2015. Ces évaluations ont été réalisées les 28 mars et 19 avril 2012.

**14. Objet : Plan d'approvisionnement - Transport et fourniture de gaz naturel**

**Références :**

- a) Gaz Métro-1, document 1, page 60, lignes 14-17 ;

*« Comme présentées à la section 7 de la pièce Gaz Métro-1, Document 16, différentes avenues ont été identifiées afin de conserver toute la flexibilité requise à la gestion des approvisionnements. Les développements quant à la demande de TCPL auprès de l'ONÉ orienteront les actions à mettre en place pour obtenir cette flexibilité. »*

- b) Gaz Métro-1, document 1, page 61, lignes 6-8 ;

*« Gaz Métro demeure prudente dans ses engagements afin de conserver toute la flexibilité dont elle pourrait avoir besoin si le contexte gazier entraînait un changement des besoins à Dawn. »*

- c) Gaz Métro-1, document 16, page 43, lignes 10-12 ;

*« La première décision de Gaz Métro a été de contracter la transaction d'échange entre Dawn et GMI EDA sur le marché secondaire pour une quantité de 82 000 GJ/jour, effective le 1<sup>er</sup> novembre 2013 et ce, pour une durée de 10 ans. »*

d) Gaz Métro-1, document 16, page 45, lignes 10-11 ;

*« Les nouvelles capacités contractées auprès de TCPL et Union Gas auront des durées de 10 ans. »*

e) Gaz Métro-1, document 1, page 59, lignes 8-9 ;

*« ... la décision de l'ONÉ est attendue potentiellement pour la fin de l'année 2012 ou le début de l'année 2013. »*

**Demande :**

14.1 Veuillez concilier les allégations de Gaz Métro contenues aux documents cités aux références a) et b) selon lesquelles elle conserverait « toute la flexibilité requise à la gestion des approvisionnements » et qu'elle conserve « toute la flexibilité dont elle pourrait avoir besoin » en vertu des plans d'approvisionnements et de transport de longue durée de 10 ans qu'elle propose aux documents cités aux références c) et d), et ce, avant même que la décision de l'ONÉ, attendue potentiellement pour la fin de l'année 2012 ou le début de l'année 2013, puisse orienter les stratégies et les décisions de Gaz Métro.

**Réponse :**

La demande de TCPL auprès de l'ONE représente une refonte en profondeur de ses tarifs et non des services qu'elle offre.

Dans ce cadre, Gaz Métro a identifié auprès de l'ONE ses besoins de flexibilité quant à l'extension des fenêtres de nominations sur les services de FTSH. Si l'ONE ordonnait à TCPL d'élargir le nombre de fenêtres, Gaz Métro aurait alors toute la flexibilité dont elle a besoin. Si l'ONE opte pour reporter ce sujet, Gaz Métro a l'intention de le soulever à brève échéance au « Toll Task Force » de TCPL (TTF).

Un autre élément que Gaz Métro soulèvera au TTF, le cas échéant, est la modification du statut du service STS pour le rendre ferme sur toute l'année. Ceci permettrait alors à Gaz Métro de nommer ces capacités dès la première fenêtre de nominations (« Timely ») en période estivale et avoir la certitude que cette nomination ne serait pas refusée.

Finalement, Gaz Métro a mentionné à la pièce Gaz Métro-1, Document 16 révisée, page 42, la possibilité de contracter une certaine capacité de transport en service FTSN auprès de TCPL et F-24T / F-24S auprès de Union Gas afin de répondre à ses besoins de flexibilité, si les autres options ne sont pas retenues.

Pour un complément de réponse, veuillez vous référer à la réponse à la question 3 de l'ACIG (Gaz Métro-5, Document 2).

**15. Objet : Transactions d'échange entre Dawn et GMI EDA**

**Référence :**

- a) Gaz Métro-1, document 16, page 43, lignes 10-12 ;

*« La première décision de Gaz Métro a été de contracter la transaction d'échange entre Dawn et GMI EDA sur le marché secondaire pour une quantité de 82 000 GJ/jour, effective le 1<sup>er</sup> novembre 2013 et ce, pour une durée de 10 ans. »*

**Demandes :**

- 15.1 Veuillez fournir une copie du contrat mentionné au documents cité à la référence a) visant une transaction d'échange entre Dawn et GMI EDA sur le marché secondaire pour une quantité de 82 000 GJ/jour, effective le 1<sup>er</sup> novembre 2013 et ce, pour une durée de 10 ans.

**Réponse :**

Veuillez vous référer à la réponse à la question 3.2 de la Régie (Gaz Métro-5, Document 1 révisé le 18 octobre 2012).

- 15.2 Veuillez identifier la capacité de transport ferme que la tierce partie utilisera afin d'effectuer le service d'échange entre Dawn et GMI EDA.

**Réponse :**

La capacité ferme qu'utilisera la tierce partie est équivalente à la capacité faisant l'objet du contrat d'échange, comme indiqué dans la section *Transportation capacity* de la page 2 de la pièce Gaz Métro-5, Document 1, annexe 1.

- 15.3 Dans l'éventualité où la quantité de transport ferme identifiée en réponse à la demande 15.2 de TransCanada était moindre que 82 000 GJ/jour pour l'ensemble du contrat de 10 ans, veuillez expliquer en quoi la transaction d'échange pourrait être considérée comme étant convenable pour rencontrer des besoins fermes des clients de Gaz Métro.



**Réponse :**

Considérant la réponse à la question 15.2, la présente demande de renseignements est sans objet.

- 15.4 Veuillez préciser le nom du fournisseur avec lequel Gaz Métro se propose de contracter la transaction d'échange décrite à la référence a).

**Réponse :**

Ce renseignement a été déposé sous pli confidentiel auprès de la Régie de l'énergie en réponse à sa demande de renseignements 3.1 [...].

- 15.5 Veuillez fournir une copie des plus récents rapports qui portent sur l'évaluation des obligations du fournisseur identifié en réponse à la demande 15.4 de TransCanada ayant été publiés par *Dominion Bond Rating Service, Standard and Poor's, Moody's* et *Fitch Ratings*.

**Réponse :**

Gaz Métro informe la Régie qu'elle est abonnée aux services des agences de crédit Standard & Poor's (« S&P ») ainsi que DBRS. Elle n'est pas abonnée aux agences de crédit Moody's et Fitch et n'est donc pas en mesure de fournir les rapports de crédit émanant de ces agences.

Eu égard aux rapports de crédit préparés par S&P et DBRS, ceux-ci sont protégés par des droits d'auteur. Leur publication et/ou diffusion est interdite sans le consentement de ces agences. Gaz Métro a donc entrepris des démarches afin d'obtenir ces consentements qu'elle a obtenus. Les rapports de crédit contiennent toutefois le nom des contreparties ou des renseignements susceptibles de les identifier. Considérant que la Régie a ordonné la confidentialité du nom des contreparties de Gaz Métro dans sa décision D-2012-136, Gaz Métro avait envisagé de transmettre en sus d'une copie originale sous pli confidentiel, des copies caviardées qui auraient pu être diffusées sur le site Internet de la Régie. Cependant, dans le cadre de nos discussions avec les agences de crédit, celles-ci ont expressément requis que leur rapport ne soit d'aucune façon altéré ou modifié, notamment par le caviardage des noms ou de renseignements susceptibles d'identifier les contreparties. Bref, Gaz Métro se retrouve dans une position inconfortable puisqu'elle souhaite évidemment obtempérer à la décision de la Régie sans toutefois contrevenir à ses obligations envers des tiers.

Considérant ce qui précède, Gaz Métro s'abstient de répondre à la question 15.5, mais répond plutôt à la question 15.6.

- 15.6 S'il n'y a pas de rapport qui portent sur l'évaluation des obligations du fournisseur identifié en réponse à la demande 15.5 de TransCanada, veuillez fournir une copie de toutes les analyses préparées par Gaz Métro afin de s'assurer que le fournisseur rencontre une qualité de crédit

adéquate pour fournir les garanties financières qui seraient associées aux modalités de la transaction d'échange décrite à la référence a).

**Réponse :**

Gaz Métro dépose, comme annexes 8, 9 et 10, son analyse de la solvabilité des contreparties à chacun des trois contrats d'échange sous étude. La Régie constatera que cette analyse consiste essentiellement en un tableau intitulé « Suivi des notations de crédit » qui présente les cotes de crédit de chaque contrepartie accordées par différentes agences de crédit dans les jours précédant la conclusion de chacun des trois contrats. Les larges passages caviardés concernent des entités n'ayant aucun lien avec les transactions d'échange sous étude. La Régie notera que contrairement aux rapports de crédit, il n'est pas nécessaire d'être abonné aux services d'une agence pour obtenir uniquement la cote de crédit des contreparties visées. Ceci explique donc pourquoi Gaz Métro peut fournir les cotes de crédit données par Moody's et Fitch dont elle n'a toutefois pas les rapports de crédit.

- 15.7 Veuillez spécifier l'impact que l'élimination du Mécanisme d'Allègement du Risque « RAM » associée à certains services de TransCanada aurait sur les modalités et conditions de la transaction d'échange décrite à la référence a), y compris les coûts de cette dernière. Cette réponse devrait quantifier l'impact annuel qu'entraînerait l'élimination du RAM pour chacune des années auxquelles s'applique la transaction d'échange décrite à la référence a).

**Réponse :**

L'élimination du Mécanisme d'allègement du risque « RAM » n'a aucun impact sur la transaction d'échange mentionnée en référence a), incluant le prix de cette transaction.

- 15.8 Veuillez fournir les réponses 15.1 à 15.7 inclusivement pour toute autre transaction d'échange qui serait applicable en 2012, 2013 ou 2014.

**Réponse :**

Tel qu'ordonné par la Régie dans sa décision D-2012-136, paragraphe 46, l'information est présentée pour les transactions de transport par échange Empress-EDA ou Dawn, soit les transactions présentées à la pièce Gaz Métro 1, Document 4, aux lignes 36 (qui sera identifié contrat A) et 37 (qui sera identifié contrat B).

1. Vous trouverez respectivement aux annexes 6 et 7, les contrats A et B convenu entre les parties. Le nom des contreparties et les prix sont déposés sous pli confidentiel, conformément à la décision D-2010-136.
2. Les contrats convenus stipulent à la note de la section « Part A » que les quantités quotidiennes sont livrées sur une base ferme.
3. Sans objet.

4. Ce renseignement a été déposé sous pli confidentiel.
5. Voir la réponse à la question 15.5.
6. Les annexes 9 et 10 présentent les analyses respectives de cotation de crédit préparées les 22 et 29 janvier 2010 par Gaz Métro et disponibles au moment de la signature des contrats A et B.
7. L'élimination du Mécanisme d'allègement du risque « RAM » n'a aucun impact sur les transactions d'échange, contrats A et B, incluant le prix de cette transaction.

## **16. Objet : Sécurité des approvisionnements**

### **Références :**

- a) Gaz Métro-1, document 1, page 57, lignes 9-10 ;

*« L'objectif premier du plan est d'assurer la sécurité d'approvisionnement tout en veillant à ce que le coût d'utilisation du gaz naturel soit le plus bas possible pour les clients de Gaz Métro. »*

- b) Gaz Métro-1, document 1, page 58, lignes 24-26 ;

*« ... la stratégie d'approvisionnement pour les années 2013 et 2014 sera établie sur une combinaison d'approvisionnement de l'Alberta et de Dawn alors qu'à compter de 2015, la presque totalité des approvisionnements proviendra de Dawn. »*

### **Demandes :**

- 16.1 Veuillez expliquer la contradiction apparente entre l'allégation de Gaz Métro à l'effet que « L'objectif premier du plan est d'assurer la sécurité d'approvisionnement » et la stratégie de concentrer la presque totalité des approvisionnements à un seul point.

### **Réponse :**

Gaz Métro ne considère pas que le déplacement vers Dawn diminue la sécurité d'approvisionnement.

D'un point de vue fourniture, Dawn n'est pas un bassin de production mais un carrefour d'échanges relié à plusieurs bassins d'approvisionnement dont, le bassin sédimentaire de l'Ouest canadien (BOSC), ce qui amène une diversité de sources d'approvisionnement et par le fait même, une sécurité d'approvisionnement.

Du point de vue transport, la situation n'est guère différente de celle en place aujourd'hui. Gaz Métro se retrouve à l'extrémité du réseau de distribution de TCPL. Sur le dernier segment, à partir de Cornwall, elle est alimentée par un seul pipeline, celui de TCPL. Le déplacement vers Dawn ne change pas cette situation unique. Veuillez vous référer à la réponse 16.2 ci-dessous pour un complément d'information.

- 16.2 Veuillez expliquer en détail comment Gaz Métro prévoirait rencontrer les besoins fermes de ses clients lors d'une journée de pointe hivernale dans l'éventualité d'un événement de force majeure qui empêcherait Union Gas de lui livrer la totalité de ses approvisionnements gaziers à Parkway.

**Réponse :**

Comme mentionné précédemment, la situation n'est pas différente de celle en place aujourd'hui et même depuis toujours.

Pour répondre à une journée de pointe, Gaz Métro a besoin de toutes ses capacités de transport, incluant les capacités de FTSH (Parkway-GMI EDA) de  $1\,715\,10^3\text{m}^3/\text{jour}$  et les capacités de STS (Parkway-GMI EDA) de  $5\,705\,10^3\text{m}^3/\text{jour}$ . Ces deux services requièrent l'utilisation du transport M12 (Dawn-Parkway) contracté auprès de Union Gas. De plus, Gaz Métro utilise des capacités de FTSH (Dawn-GMI EDA) de  $2\,903\,10^3\text{m}^3/\text{jour}$  qui, implicitement, utilisent le réseau de Union Gas. À eux seuls, ces services représentent actuellement 37 % des besoins en journée de pointe évalués à la Cause tarifaire 2013 alors que le transport en provenance d'Empress représente 27 % des besoins.

De plus, les capacités de transport en provenance de Dawn ne sont pas utilisées uniquement en journée de pointe, mais également pour répondre à la demande tout au long de l'année. Par exemple pour l'année 2011, Gaz Métro a utilisé ses capacités de transport STS lors de 257 jours, principalement d'octobre à avril. Ainsi, les capacités de transport FTLH détenues aujourd'hui ne permettent pas de répondre à la totalité de la demande.

Si une situation de force majeure devait survenir, que ce soit sur le tronçon de Union Gas ou l'un des tronçons de TCPL, Gaz Métro verrait initialement à utiliser ses approvisionnements disponibles en franchise. Par la suite, elle évaluerait la possibilité d'acheminer du gaz naturel via un autre point. Les situations suivantes peuvent se produire :

- si la force majeure est sur le chemin « Dawn-GMI » et en amont de Cornwall, Gaz Métro considérerait l'utilisation du transport « Empress-GMI »;
- si la force majeure est sur le chemin « Empress-GMI » et en amont de Cornwall, Gaz Métro considérerait alors l'utilisation du transport « Dawn-GMI »;
- si la force majeure est en aval de Cornwall, aucune de ces alternatives ne pourrait répondre aux besoins de Gaz Métro.

Le déplacement vers Dawn a pour effet d'augmenter le besoin de capacité sur un autre tronçon.

Gaz Métro ne croit pas que le fait de se déplacer à Dawn mette plus à risque sa sécurité d'approvisionnement qu'aujourd'hui.

## **17. Plan d'approvisionnement de 2013-2015**

### **Références :**

- a) R-3809-2012, Demande, paragraphe 48 ;

*« En terminant, Gaz Métro propose qu'une décision soit rendue au plus tard le 23 novembre 2012. De cette façon, Gaz Métro pourra compléter toutes les transactions nécessaires avant le 1<sup>er</sup> décembre 2012 afin de disposer dès cette date des outils suffisants pour faire face à la demande projetée durant l'hiver 2013; »*

- b) Gaz Métro-1, document 1, Section 7, pages 57-63.

### **Demandes :**

- 17.1 Pour tous les outils identifiés à la référence b) relativement au transport, à la fourniture de gaz naturel, aux autres sources d'approvisionnement et à l'équilibrage, veuillez identifier tous les outils, incluant les transactions, que Gaz Métro pourrait annuler, résilier, modifier ou ne pas compléter, tel que suggéré à la référence a).

### **Réponse :**

À la section 9.1.5 de la pièce Gaz Métro-1, Document 1 révisée, page 81, Gaz Métro a détaillé les capacités de transport additionnelles qu'elle doit contracter afin de compléter ses approvisionnements pour l'année 2013. Une partie de ces capacités a déjà été contractée. Le tableau suivant présente le statut sur ces besoins :

<b>Tronçon</b>	<b>Période</b>	<b>Capacités prévues</b> <i>10<sup>3</sup>m<sup>3</sup>/jour</i>	<b>Capacités contractées</b> <i>10<sup>3</sup>m<sup>3</sup>/jour</i>	<b>Capacités restantes</b> <i>10<sup>3</sup>m<sup>3</sup>/jour</i>
Emp.-GMI EDA	1 <sup>er</sup> nov.2012 au 30 sept. 2013	868	581	287
Emp.-GMI EDA	1 <sup>er</sup> déc.2012 au 31 mars 2013	546	0	546
Dawn-GMI EDA	1 <sup>er</sup> déc.2012 au 31 mars 2013	607	575	32

L'extrait en référence a) vise donc les capacités restantes à contracter avant le 1<sup>er</sup> décembre 2012.

- 17.2 Pour tous les outils, incluant les transactions, identifiés en réponse à la demande 17.1 de TransCanada, veuillez spécifier de façon détaillée en quoi chaque outil, incluant chaque transaction, pourrait être annulé, résilié, modifié ou simplement ne pas être complété.

**Réponse :**

Les outils d'approvisionnement, identifiés à la réponse à la question 17.1, entraînent une augmentation des outils d'approvisionnement pour l'année 2013.

Si, avant le début de l'hiver, une révision à la baisse de la demande entraînerait une réduction des outils d'approvisionnement, les capacités restantes, identifiées à la réponse à la question 17.1, ne seraient pas contractées, en tout ou en partie, selon le besoin.

En sens inverse, si une révision à la hausse de la demande entraînerait des besoins additionnels d'approvisionnement, des capacités de transport additionnelles pourraient être contractées.

**Annexe 1: Nominations de STS (GJ) en période estivale de 2007 à 2011**

Année calendrier	Jour	Avril	Mai	Juin	Juillet	Août	Septembre	Octobre
2007	1		363	0	0	0	0	0
	2		0	0	0	0	0	0
	3		0	0	0	0	0	0
	4		0	0	0	0	9 308	0
	5		0	0	0	0	9 615	0
	6		0	18 301	0	0	0	1 238
	7		0	0	0	0	0	0
	8		0	0	9 669	0	0	110
	9		0	0	0	0	0	49 106
	10		0	0	0	0	8 897	0
	11		0	0	0	0	0	0
	12		0	0	0	0	0	24 729
	13		0	0	0	0	9 921	0
	14		0	0	0	0	0	0
	15		0	0	0	0	0	31 227
	16	64 090	24 676	0	0	0	0	30 306
	17	46 336	0	0	0	0	0	0
	18	17 668	0	0	0	0	0	0
	19	0	0	0	0	0	0	0
	20	0	0	1 129	0	0	0	0
	21	0	0	0	0	0	0	0
	22	0	0	0	0	0	0	0
	23	0	0	0	0	0	0	0
	24	13 646	0	0	0	0	0	279
	25	0	0	0	0	0	0	44 288
	26	0	3 471	0	0	0	0	0
	27	0	0	0	0	0	0	0
	28	0	0	0	0	0	0	32 191
	29	0	0	0	0	0	0	75 029
	30	0	0	0	0	15 270	0	59 976
	31		31 067	0	0	0	0	3 391

Année calendrier	Jour	Avril	Mai	Juin	Juillet	Août	Septembre	Octobre
2008	1		32 023	0	0	0	0	1 000
	2		0	0	0	0	0	4 804
	3		0	0	0	0	0	0
	4		0	0	0	0	0	0
	5		0	0	0	0	0	0
	6		0	0	0	0	0	7 470
	7		0	0	0	0	7 229	0
	8		0	0	0	0	0	0
	9		0	0	0	0	0	0
	10		0	0	0	0	7 488	0
	11		0	0	0	0	0	0
	12		0	0	0	0	0	0
	13		0	0	0	0	0	0
	14		0	0	0	0	0	0
	15		0	0	0	0	0	0
	16	0	0	0	0	0	0	0
	17	0	0	0	0	0	0	0
	18	0	0	0	0	4 558	9 358	0
	19	0	0	0	0	0	0	13 655
	20	0	0	0	0	0	0	23 274
	21	0	0	0	0	0	0	30 860
	22	0	0	0	0	0	0	71 110
	23	0	0	0	0	0	0	58 910
	24	0	0	0	0	0	0	0
	25	0	0	0	0	0	0	0
	26	0	0	0	0	0	0	0
	27	0	0	0	0	0	0	0
	28	16 227	0	0	0	0	0	11 740
	29	93 036	0	0	0	0	0	136 106
	30	60 386	0	0	0	0	0	132 189
	31		0	0	0	0	0	2 859

**Société en commandite Gaz Métro**  
**Cause tarifaire 2013, R-3809-2012**

Année calendrier	Jour	Avril	Mai	Juin	Juillet	Août	Septembre	Octobre
2009	1		0	0	0	0	0	53 164
	2		0	0	0	0	0	18 808
	3		0	0	0	0	0	0
	4		0	0	0	0	0	13 990
	5		0	0	0	0	0	30 393
	6		0	0	0	0	0	0
	7		0	0	2 751	0	0	0
	8		11 298	0	7 734	0	0	40 797
	9		0	0	0	0	2 869	27 062
	10		52 529	0	0	0	0	3 142
	11		26 895	0	0	0	0	0
	12		19 191	0	0	0	279	26 404
	13		0	0	0	0	279	51 908
	14		0	0	0	0	8 988	56 362
	15		0	0	0	0	14 435	62 062
	16	0	800	0	0	0	0	7 108
	17	0	10 000	0	0	0	0	41 612
	18	0	15 292	0	0	0	0	46 612
	19	0	0	0	0	0	7 048	53 638
	20	6 897	18 748	0	0	0	0	32 174
	21	75 540	0	0	0	0	0	14 121
	22	13 591	0	0	0	0	0	37 718
	23	18 591	0	0	0	0	0	56 437
	24	0	0	0	0	0	0	696
	25	0	7 524	0	0	0	13 164	46 703
	26	0	363	0	0	4 877	0	59 638
	27	0	7 442	0	0	2 500	0	49 861
	28	0	0	0	0	0	0	53 070
	29	0	0	0	0	0	0	47 070
	30	0	0	6 994	0	5 933	12 243	0
	31		0		0	0		13 471

Année calendrier	Jour	Avril	Mai	Juin	Juillet	Août	Septembre	Octobre
2010	1		0	0	0	0	0	18 703
	2		0	0	0	0	0	0
	3		0	0	0	0	8 651	27 010
	4		0	196	0	0	0	10 788
	5		0	0	0	0	0	10 636
	6		0	0	0	0	0	11 954
	7		0	0	0	0	9 587	0
	8		0	0	0	0	0	48 854
	9		38 835	0	146	0	12 151	31 054
	10		103 985	0	0	0	0	0
	11		613	0	0	0	0	51 279
	12		13 257	0	0	0	0	54 054
	13		0	0	0	0	0	38 554
	14		0	19 080	0	0	3 935	0
	15		0	2 957	0	0	32 610	43 054
	16	28 070	0	5 707	0	1 446	2 007	0
	17	16 000	0	0	0	2 867	0	26 686
	18	25 870	0	0	0	0	0	45 439
	19	0	0	0	0	0	7 003	0
	20	0	0	0	0	0	40 090	13 849
	21	0	0	0	0	0	0	18 866
	22	0	0	0	0	0	416	43 204
	23	7 624	0	0	0	0	0	46 924
	24	0	0	0	0	0	7 669	58 924
	25	0	0	0	0	0	0	52 924
	26	14 870	0	0	0	0	0	35 347
	27	110 623	0	0	0	0	0	0
	28	8 815	0	0	0	0	0	34 503
	29	24 525	0	0	0	0	0	49 256
	30	0	0	0	8 976	0	0	15 951
	31		0		0	0		50 951



**Société en commandite Gaz Métro**  
**Cause tarifaire 2013, R-3809-2012**

Année calendrier	Jour	Avril	Mai	Juin	Juillet	Août	Septembre	Octobre
2011	1		0	0	0	0	0	54 948
	2		16 175	36 072	0	0	0	76 948
	3		27 077	8 072	10 000	7 040	0	37 153
	4		69 823	14 358	0	0	0	34 093
	5		114 823	25 072	2 000	0	0	13 948
	6		0	18 804	0	0	0	0
	7		0	0	16 629	0	9 726	36 948
	8		14 823	0	13 629	0	0	4 532
	9		5 912	0	0	0	15 076	0
	10		0	13 572	0	0	12 438	17 748
	11		0	0	0	0	0	58 448
	12		0	18 072	1 613	0	0	11 093
	13		0	0	12 000	0	0	0
	14		0	0	0	0	3 750	0
	15		13 016	0	0	0	15 255	15 208
	16	22 243	80 523	18 000	5 143	0	16 468	31 248
	17	7 605	44 868	23 024	0	0	6 134	16 000
	18	61 798	0	9 048	0	0	7 068	22 248
	19	13 470	0	0	0	7 869	22 068	32 844
	20	97 458	0	36 572	0	0	32 000	0
	21	62 458	24 504	30 072	0	15 336	0	0
	22	15 820	4 141	15 072	0	5 043	0	38 548
	23	19 972	13 778	0	3 739	4 000	14 000	85 548
	24	0	24 823	0	1 905	0	9 612	29 248
	25	0	0	0	0	0	16 945	27 248
	26	30 153	5 723	0	0	19 342	0	69 081
	27	60 458	43 493	18 072	0	0	0	80 948
	28	24 834	1 391	13 113	0	4 271	0	47 648
	29	0	0	6 000	2 905	0	0	0
	30	0	0	17 000	1 739	0	22 868	0
	31		0		0	25 000		3 650



## Storage Transportation Service Summary

Shipper(s): GAZ METROPOLITAIN AND  
COMPANY, LIMITED  
PARTNERSHIP

Class of Service: Storage Transportation Service

Delivery Point: GMi EDA

Effective Date: November 1, 2005

Contract Number: 22306

Comments: September, 2003 FT Open Season

Prepared by: Alan Matheson / Amelia Cheung

## STORAGE TRANSPORTATION SERVICE CONTRACT

THIS CONTRACT FOR STORAGE TRANSPORTATION SERVICE, made as of the 22nd day of September, 2003.

Between:

TRANSCANADA PIPELINES LIMITED  
a Canadian corporation  
("TransCanada")

OF THE FIRST PART

AND

GAZ METROPOLITAIN AND COMPANY,  
LIMITED PARTNERSHIP  
a Partnership formed under the laws of  
the Province of Québec  
("Shipper")

OF THE SECOND PART

WITNESSES THAT:

WHEREAS TransCanada owns and operates a natural gas pipeline system extending from a point near the Alberta/Saskatchewan border where TransCanada's facilities interconnect with the facilities of NOVA Gas Transmission Ltd. easterly to the province of Quebec with branch lines extending to various points on the International Border; and

WHEREAS TransCanada provides firm transportation service to Shipper in the Eastern Delivery Area (EDA), under FT Contracts **numbered 1741, 2169, 2170, 11209, and 12050** (TransCanada's contract identifier number, collectively referred to as the "FT Contract"); and

WHEREAS Shipper has entered into storage and transportation arrangements with Union Gas Limited ("Union") whereby Union will accept gas delivered on Shipper's behalf by TransCanada at the Dawn and/or Parkway-Union delivery points, described in Exhibit "A" hereto, for storage and Union will deliver gas to TransCanada from storage at Parkway Union on Shipper's behalf; and

WHEREAS Shipper desires from time to time to have quantities of gas, otherwise deliverable under Shipper's FT Contract at the delivery points specified thereunder, delivered at

**Transportation Tariff**

STS Contract

Dawn and/or Parkway-Union (in this context the "Storage Delivery Points") for transportation by Union to storage; and

WHEREAS Shipper proposes during each period from November 1 to April 15 (the "Winter Period") during the term hereof to have Union transport certain quantities of gas that are withdrawn from storage to Parkway-Union for delivery to TransCanada, and to have TransCanada transport such quantities from Parkway-Union for delivery to Shipper in the Eastern Delivery Area (EDA) on a firm basis, in order to enable Shipper to better meet the needs of its markets; and

WHEREAS Shipper has satisfied in full, or TransCanada has waived, each of the conditions precedent set out in Section 1.1 of TransCanada's Storage Transportation Service Toll Schedule (the "STS Toll Schedule");

NOW THEREFORE THE CONTRACT WITNESSES THAT, in consideration of the covenants and agreement herein contained, the parties hereto covenant and agree as follows:

**ARTICLE 1 - COMMENCEMENT OF SERVICE**

1.1 The date of commencement of service hereunder (the "Date of Commencement") shall be November 1, 2005.

**ARTICLE II - GAS TO BE TRANSPORTED**

2.1 On any day TransCanada agrees to deliver a quantity of gas (the "Daily Storage Quantity") as requested by Shipper at the Storage Delivery Points on a firm basis, in accordance with Section 2.2(c) of the STS Toll Schedule; PROVIDED that TransCanada is obligated to deliver only such quantity as Union will accept on Shipper's behalf on such day.

2.2 On any day during any Winter period on a firm basis, and at other times on a best efforts basis, TransCanada agrees, in accordance with the provisions of Section 2.2(c) of the STS Toll Schedule, to accept at Parkway Union, transport and deliver to Shipper at the Gaz Metropolitan inc. Eastern Delivery Area (EDA), thermally equivalent quantities of gas on a firm basis (the "Daily Transportation Quantity"); PROVIDED that TransCanada shall not be obligated to transport a quantity of gas on any one day during the term hereof in excess of 20,000 GJ's (the "Contract Demand").

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**ARTICLE III - DELIVERY POINT AND RECEIPT POINT**

3.1 The point at which the gas is to be delivered hereunder by TransCanada to Shipper in the Eastern Delivery Area (EDA) are the delivery points specified in the FT contract. The points at which gas is to be delivered by TransCanada on Shipper's behalf to Union for storage are the Storage Delivery Points. The point at which the gas is to be delivered from storage to TransCanada on Shipper's behalf is Parkway-Union.

**ARTICLE IV - TOLLS**

4.1 Shipper shall pay for all transportation service hereunder from the Date of Commencement in accordance with TransCanada's Storage Transportation Service Toll Schedule (the "STS Toll Schedule"), List of Tolls, and General Terms and Conditions set out in TransCanada's Transportation Tariff as same may be amended or approved from time to time by the NEB.

4.2 Shipper's obligation to pay for service hereunder shall continue throughout the term of this Contract notwithstanding that Shipper's right to store gas may have been suspended, terminated, or is otherwise not available to Shipper.

**ARTICLE V - TERM OF CONTRACT**

5.1 This Contract shall be effective from the date hereof and shall continue until October 31, 2015.

**ARTICLE VI - NOTICES**

6.1 Any notice, request, demand, statement or bill (for the purpose of this paragraph, collectively referred to as "Notice") to or upon the respective parties hereto shall be in writing and shall be directed as follows:

IN THE CASE OF TRANSCANADA:	TransCanada PipeLines Limited
(i) Mailing address:	P.O. Box 1000 Station M Calgary, Alberta T2P 4K5

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- |       |                   |                                                                                     |
|-------|-------------------|-------------------------------------------------------------------------------------|
| (ii)  | Delivery address: | TransCanada PipeLines Tower<br>450 - 1st Street S.W.<br>Calgary, Alberta<br>T2P 5H1 |
|       |                   | Attention: Director, Customer Service<br>Fax: (403) 920-2446                        |
| (iii) | Nominations       | Attention: Manager, Nominations<br>Fax: (403) 920-2446                              |
| (iv)  | Invoices:         | Attention: Manager, Gas Balance and Billing<br>Fax: (403) 920-2446                  |
| (v)   | Other Matters:    | Attention: Director, Customer Service<br>Fax: (403) 920-2446                        |

IN THE CASE OF SHIPPER: GAZ METROPOLITAIN AND COMPANY,  
LIMITED PARTNERSHIP.

- |       |                   |                                                              |
|-------|-------------------|--------------------------------------------------------------|
| (i)   | Mailing address:  | 1717 Rue du Havre<br>Montréal, QC<br>H2K 2X3                 |
| (ii)  | Delivery address: | As above                                                     |
| (iii) | Nominations       | Attention: Gas Coordinator<br>Fax: (514) 529-2253            |
| (iv)  | Invoices:         | Attention: Supervisor, Administration<br>Fax: (514) 598-3678 |
| (v)   | Other Matters:    | Attention: Gas Supply Marketing<br>Fax: (514) 529-2253       |

Notice may be given by telecopier or other telecommunication device and any such Notice shall be deemed to be given four (4) hours after transmission. Notice may also be given by personal delivery or by courier and any such Notice shall be deemed to be given at the time of delivery. Any Notice may also be given by prepaid mail and any such Notice shall be deemed to be given four (4) days after mailing, Saturdays, Sundays and statutory holidays excepted. In the event regular mail service, courier service, telecopier or other telecommunication service shall be interrupted by a cause beyond the control of the parties hereto, then the party sending the Notice shall utilize any service that has not been so interrupted to deliver such Notice. Each party shall provide Notice to the other of any change of address for the purposes hereof. Any Notice may also be given by telephone followed immediately by personal delivery, courier, prepaid mail, telecopier or other telecommunication, and any Notice so given shall be deemed to be given as of the date and time of the telephone notice.



**Transportation Tariff**  
STS Contract

**ARTICLE VII - MISCELLANEOUS PROVISIONS**

7.1 The STS Toll Schedule, the List of Tolls, and the General Terms and Conditions set out in TransCanada's Transportation Tariff as amended or approved from time to time by the NEB are all by reference made a part of this Contract and operations hereunder shall, in addition to the terms and conditions of this Contract, be subject to the provisions thereof. TransCanada shall notify Shipper at any time that TransCanada files with the NEB revisions to the General Terms and Conditions, the List of Tolls, and/or the STS Toll Schedule (the "Revisions") and shall provide Shipper with a copy of the Revisions.

7.2 The headings used throughout this Contract, the STS Toll Schedule, the List of Tolls, and the General Terms and Conditions are inserted for convenience of reference only and are not to be considered or taken into account in construing the terms or provisions thereof nor to be deemed in any way to qualify, modify or explain the effect of any such provisions or terms.

7.3 This contract shall be construed and applied, and be subject to the laws of the Province of Alberta, and, when applicable, the laws of Canada, and shall be subject to the rules, regulations and orders of any regulatory or legislative authority having jurisdiction.

IN WITNESS WHEREOF, the parties hereto have executed this contract as of the date first above written.

GAZ METROPOLITAIN AND COMPANY,  
LIMITED PARTNERSHIP,  
by its Managing Partner,  
GAZ METROPOLITAIN, INC.

TRANSCANADA PIPELINES LIMITED

Per: [Signature]  
Name: SOPHIE BROCHU  
Title: VP. CUSTOMERS & GAS SUPPLY

Per: [Signature]  
Name: Bin DRM MacRae  
Title: Manager, Sales

Per: [Signature]  
Name: LYNE MERCIER  
Title: Director, Gas Supply

Per: [Signature]  
Name: Amelia Cheung  
Title: Sales Representative

Contract Approval	
Customer Service Leader	<u>M</u>
Customer Representative	<u>AC</u>
Legal Review	<u>PROFORMA APPROVED</u>



**Transportation Tariff**  
STS Contract  
EXHIBIT "A"

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This is the EXHIBIT "A" to the CONTRACT for STORAGE TRANSPORTATION SERVICE, made as of the 1<sup>st</sup> day of November, 2003, between TRANSCANADA PIPELINES LIMITED ("TransCanada") and GAZ METROPOLITAIN AND COMPANY, LIMITED PARTNERSHIP ("Shipper").

The Storage Delivery Points hereunder are located as follows:

Union Dawn:

At the junction of the facilities of TransCanada and Union adjacent to Union's Compressor Station site situated in the northwest corner of Lot Twenty-Five (25), Concession II, in the Township of Dawn, in the County of Lambton.

Parkway-Union:

At the junction of the facilities of TransCanada and Union in Part of Lot Ten (10), Concession Nine (9), New Survey, in the Town of Milton, in the Regional Municipality of Halton.



**1. AVAILABILITY**

1.1 Any Shipper shall be eligible to receive service pursuant to this Storage Transportation Service ("STS") Toll Schedule, provided such Shipper:

- (a) has entered into a Firm Transportation Service Contract(s) with TransCanada (the "FT Contract(s)") with a receipt point at Empress, Alberta or in the province of Saskatchewan and such FT Contracts have been identified in Shippers STS Contract;
- (b) has entered into a STS Contract having a minimum term of one (1) year with TransCanada incorporating this Toll Schedule and providing for transportation service between the delivery point in the FT Contract(s) (the "Market Point") and the Storage Injection Point(s), and between the Storage Withdrawal Point and the Market Point
- (c) has not executed a STS-L Contract with the same Market Point as specified in the STS Contract;
- (d) has its own gas storage facilities, or has entered into a gas storage contract with any company having gas storage facilities which are connected by gas transmission pipeline facilities to TransCanada's gas transmission system at the Storage Injection Point(s) and the Storage Withdrawal Point located downstream of the Alberta/ Saskatchewan border ;
- (e) has entered into a gas transportation contract(s) with the company(ies) operating gas transmission pipeline facilities connecting the gas storage facilities with TransCanada's gas transmission system at the Storage Injection Point(s) and Storage Withdrawal Point (the "other Transporters"); and
- (f) has provided TransCanada with financial assurances as required by TransCanada pursuant to Section XXIII of the General Terms and Conditions referred to in Section 7 hereof.

**1.2 Facilities Construction Policy**

In order to provide service pursuant to this STS Toll Schedule, TransCanada utilizes capacity available from its own gas transmission system and from its firm transportation service entitlement on the Great Lakes Gas Transmission Company system, the Union Gas Limited system, and the Trans Quebec & Maritimes Pipeline Inc. system (the "Combined Capacity"). If a request for service pursuant to this STS Toll Schedule (the "Requested Service") requires an increase to the Combined Capacity, TransCanada is prepared to use all reasonable efforts to enable it to increase the Combined Capacity to the extent necessary provided that:

- (a) there is reasonable expectation of a long term requirement for the increase in the Combined Capacity; and
- (b) the NEB approves the additional facilities and/or transportation services necessary to increase the Combined Capacity; and
- (c) the availability provisions of subsection 1.1 hereof are satisfied with respect to the Requested Service.

## **2. APPLICABILITY AND CHARACTER OF SERVICE**

2.1 On each day during the term of the STS Contract, Shipper shall be entitled to request service hereunder by placing a nomination with TransCanada. Nominations shall be made pursuant to Section XXII of the General Terms and Conditions referred to in Section 7 hereof. Service hereunder shall not be subject to curtailment or interruption except as provided in subsection 2.3 hereof and in Sections XI, XIV, and XV of the General Terms and Conditions.

Subject to the foregoing, TransCanada shall provide firm transportation service hereunder consistent with the provisions of the General Terms and Conditions; PROVIDED HOWEVER, that

- (a) deliveries hereunder by TransCanada to Shipper on any day at the Storage Injection Point(s) shall not exceed the difference between the total of the Contract Demands under the FT Contracts and the total quantities delivered on such day to Shipper under the FT Contracts at the Market Point; and
- (b) if there is more than one Storage Injection Point under Shipper's STS Contract and these Storage Injection Points are also included under any other Shippers' STS and/or STS-L Contracts, deliveries on any day to Shipper at each such Storage Injection Point shall be Shipper's pro rata share of the total STS and STS-L deliveries at each such Storage Injection Point for all STS and STS-L Shippers on such day determined on the basis of the fraction which Shipper's STS nomination bears to the total of the STS and STS-L nominations of all STS and STS-L Shippers, unless TransCanada, Shipper and all the other STS and STS-L Shippers at each such Storage Injection Point otherwise agree.

2.2 For the purpose of the application of the provisions of Sections II, III, and IV of the General Terms and Conditions to service hereunder:

- (a) when Shipper requests transportation service hereunder for delivery at the Storage Injection Point(s), the terms "delivery point", "receipt point", and "Shipper's Authorized

equipment shall remain the property of their owner, but upon request each will submit to the other its records and charts, together with calculations therefrom, for inspection and verification, subject to return within ten days after receipt thereof.

**X BILLING**

1. **Monthly Billing Date:** For all contracts in effect prior to the effective date of the NEB's Decision in the RH-2-95 proceeding, TransCanada shall render bills on or before the tenth (10th) day of each month for all transportation services provided by TransCanada to the Canadian Toll Zones ("Domestic Service") and on or before the fifteenth (15th) day of each month for all transportation services provided by TransCanada to any Export Delivery Point ("Export Service"). For gas taken by Shipper in excess of the total daily quantity authorized by TransCanada, TransCanada shall also render bills for charges made pursuant to Section XXII on or before the tenth (10th) day of each month, in respect of Domestic Service, and on or before the fifteenth (15th) day of each month, in respect of Export Service.

For all Export Service Contracts coming into effect after the effective date of the NEB's Decision in the RH-2-95 proceeding, including the renewal of any Export Service Contracts which existed prior to such date, the billing date shall be the tenth (10th) day of each month.

2. **Information:** Shipper hereby undertakes to provide TransCanada with all the information and material required by TransCanada to calculate and verify the quantity of gas actually received by TransCanada from Shipper, and the quality specifications and components thereof.

If such information is not received by TransCanada in sufficient time prior to TransCanada rendering bills to Shipper pursuant to this Section X, such bills shall be calculated based on TransCanada's best estimate of the quantity and quality of gas actually received by TransCanada from Shipper. Any overcharges or undercharges resulting from any differences between the above estimates and the actual amounts shall be adjusted in the subsequent bill without any interest thereon.

**XI PAYMENTS**

1. **Monthly Payment Date:** For all contracts in effect prior to the effective date of the NEB's Decision in the RH-2-95 proceeding, Shipper shall pay to TransCanada, at its address designated in the Contract, or shall pay to the Royal Bank of Canada, Main Branch, Calgary,

Alberta, or at other institutions if agreed to by TransCanada for deposit to the account of TransCanada so that TransCanada shall receive payment from Shipper on or before the twentieth (20th) day of each month for Domestic Service, and by the twenty-fifth (25th) day of each month for Export Service (the "Payment Date") provided by TransCanada to Shipper pursuant to the applicable toll schedules and for any charges made pursuant to Section XXII herein during the preceding month and billed by TransCanada in a statement for such month according to the nominated and/or measured deliveries, computations, prices and tolls provided in the Contract. If the Payment Date is not a Banking Day, then payment must be received by TransCanada on Shipper's account or before the first (1st) Banking Day immediately prior to the Payment Date.

For all Export Service Contracts coming into effect after the effective date of the NEB's Decision in the RH-2-95 proceeding, including the renewal of any Export Service Contracts which existed prior to such date, the payment date shall be the twentieth (20th) day of each month; provided however, if the Payment Date is not a Banking Day, then payment must be received by TransCanada on Shipper's account on or before the first (1st) Banking Day immediately prior to the Payment Date.

2. **Remedies for Non-Payment:** Notwithstanding Section XVII, if Shipper fails to pay the full amount of any bill when payment is due, TransCanada may upon four (4) Banking Days written notice immediately suspend any or all service being or to be provided to Shipper provided however that such suspension shall not relieve Shipper from any obligation to pay any rate, toll, charge or other amount payable to TransCanada. If at any time during such suspension Shipper pays the full amount payable to TransCanada, TransCanada shall within two (2) Banking Days recommence such suspended service.

**Notwithstanding Section XVII** following suspension, TransCanada may, in addition to any other remedy that may be available to it, upon four (4) Banking Days written notice to Shipper immediately:

- (a) terminate any or all service being or to be provided to Shipper; and
- (b) declare any and all amounts payable now or in the future by Shipper to TransCanada for any and all service to be immediately due and payable as liquidated damages and not as a penalty.

In the event Shipper disputes any part of a bill, Shipper shall nevertheless pay to TransCanada the full amount of the bill when payment is due.

If Shipper fails to pay all of the amount of any bill as herein provided when such amount is due, interest on the unpaid portion of the bill accrues daily at a rate of interest equal to the prime rate of interest of the Royal Bank of Canada as it may vary from time to time, plus one percent (1%) and the principle and accrued interest to date shall be payable and due immediately upon demand.

3. **Adjustment of Underpayment, Overpayment or Error in Billing:** If it shall be found that at any time or times Shipper has been overcharged or undercharged in any form whatsoever under the provisions of the Contract and Shipper shall have actually paid the bills containing such overcharge or undercharge, then within thirty (30) days after the final determination thereof, TransCanada shall refund the amount of any such overcharge with interest which is equal to the prime rate of interest of the Royal Bank of Canada as it may vary from time to time from the time such overcharge was paid to the date of refund, plus one percent (1%) in addition thereto. If such refund is made by a credit on an invoice from TransCanada to Shipper, then the date of the refund shall be the date upon which the invoice reflecting such credit was rendered to Shipper by TransCanada. Shipper shall pay the amount of any such undercharge, but without interest. Adjustments to the amount billed in any statement rendered by TransCanada shall be made within the following time frames:

- (a) Measurement data corrections shall be processed within six (6) months of the production month with a three (3) month rebuttal period.
- (b) The time limitation for disputes of allocations shall be six (6) months from the date of the initial month-end allocation with a three (3) month rebuttal period.
- (c) Prior period adjustment time limits shall be six (6) months from the date of the initial transportation invoice with a three (3) month rebuttal period, excluding government-required rate changes.

These time limits shall not apply in the case of deliberate omission or misrepresentation or mutual mistake of fact. Parties' other statutory or contract rights shall not be otherwise diminished by these time limits.

4. **Time of Payment Extended if Bill Delayed:** If presentation of a bill to Shipper is delayed after the tenth (10th) or the fifteenth (15th) day of the month, as applicable for domestic or export service respectively, then the time of payment shall be extended accordingly unless Shipper is responsible for such delay.

## XII DELIVERY PRESSURE

Subject to the provisions set out in subsections a) and b) below, TransCanada shall deliver gas to Shipper at TransCanada's line pressure at the delivery point or points designated in the Contract, but the minimum pressure at each delivery point shall be not less than a gauge pressure of 4000 kilopascals or such lesser pressure that is agreed to by the parties; provided, however, that:

- (a) the parties shall not be required in any Contract into which these General Terms and Conditions are incorporated, to agree to delivery pressures less than the minimum contractual pressure theretofore applicable at existing delivery point; and
- (b) if the deliveries to Shipper at a delivery point or an agreed upon grouping of delivery points, exceeds the Shipper's Maximum Hourly Flow Rate without the prior consent of TransCanada, and the delivery pressure to Shipper falls below the delivery pressure agreed to in the Contract, despite reasonable preventative measures undertaken by TransCanada, then TransCanada shall, for the period of such excess deliveries, be relieved of its contractual obligation to such Shipper to deliver gas at such delivery point or area affected by the excess deliveries at the delivery pressure stipulated in the Contract.

If the receipt point or points under Shipper's Contract include that point on TransCanada's system which is immediately east of the Alberta/Saskatchewan border ("Empress"), then Shipper agrees to cause NOVA Corporation of Alberta (hereinafter called "NOVA") to design and construct sufficient facilities to allow Shipper's Authorized Quantity to be delivered to TransCanada at Empress at a gauge pressure of 4137 kPa or any greater pressure which may from time to time be specified by TransCanada for all gas to be delivered into TransCanada's system at Empress and to cause NOVA to deliver Shipper's Authorized Quantity to TransCanada at NOVA's line pressure provided that said pressure shall not be less than a gauge pressure of 3792 kPa.



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For any receipt point downstream of Empress, Shipper shall do or cause others to do all that is required to allow Shipper's Authorized Quantity to be delivered to TransCanada at a pressure no less than that prevailing in TransCanada's pipeline at such receipt point at the time of delivery and no greater than the maximum allowable operating pressure of TransCanada's pipeline at such point.

**XIII WARRANTY OF TITLE TO GAS**

Shipper warrants that it owns or controls, has the right to:

1. deliver or have delivered, the gas that is delivered to TransCanada under the Contract;
2. transfer the gas pursuant to Section XXIV of these General Terms and Conditions.

Shipper shall indemnify and hold harmless TransCanada against all claims, actions or damages arising from any adverse claims by third parties claiming an ownership or an interest in the gas delivered for transport to TransCanada under the Contract or transferred pursuant to Section XXIV of these General Terms and Conditions.

**XIV FORCE MAJEURE**

In the event of either Shipper or TransCanada being rendered unable, wholly or in part, by force majeure to perform or comply with any obligation or condition hereof or any obligation or condition in any Contract into which these General Terms and Conditions are incorporated, such party shall give notice and full particulars of such force majeure in writing or by telegraph to the other party as soon as possible thereafter, and the obligations of the party giving such notice, other than obligations to make payments of money then due, so far as they are affected by such force majeure, shall be suspended during the continuance of any inability so caused but for no longer period, and such cause shall as far as possible be remedied with all reasonable dispatch. The term "force majeure" as used herein shall mean acts of God, strikes, lockouts or other industrial disturbances, acts of the public enemy, wars, blockades, insurrections, riots, epidemics, landslides, lightning, earthquakes, fires, storms, floods, washouts, arrests and restraints of governments and people, civil disturbances, explosions, breakage or accident to machinery or lines of pipe, the necessity for making repairs to or alterations of machinery or lines of pipe, freezing of wells or lines of pipe, temporary failure of TransCanada's gas supply, inability to obtain materials, supplies, permits or labour, any laws, orders, rules, regulations, acts or restraints of any governmental body or authority, civil or military, any act or omission (including failure to deliver gas) of a

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GENERAL TERMS and CONDITIONS

supplier of gas to, or a transporter of gas to or for, TransCanada which is excused by any event or occurrence of the character herein defined as constituting force majeure, any act or omission by parties not controlled by the party having the difficulty and any other similar causes not within the control of the party claiming suspension and which by the exercise of due diligence such party is unable to prevent or overcome.

The settlement of strikes, lockouts or other labour disputes shall be entirely within the discretion of the party having the difficulty. Under no circumstances will lack of finances be construed to constitute force majeure.

In the event of an occurrence of a force majeure, TransCanada shall curtail delivery of gas to Shipper in accordance with Section XV hereof, and with respect to FST Service Contracts:

- (a) TransCanada's obligation to deliver gas to Shipper during the particular season shall be reduced by the amount of the curtailment under such Contract pursuant to subsection 2(c) of Section XV and,
- (b) For purposes of subsection 2.5 of TransCanada's FST Toll Schedule no quantities curtailed under subsection 2 of Section XV shall be included in determining the accumulative deficiency in delivery.

**XV IMPAIRED DELIVERIES**

For the purposes of this Section XV, TransCanada's minimum obligation to deliver gas under a FST Contract in any season shall be deemed to be an obligation to deliver the Winter Capacity or the Summer Capacity as the case may be.

On each day TransCanada shall determine in respect of all Contracts:

- (i) the total quantities which all Shippers have requested to be delivered on that day, and
- (ii) its available system capacity, including the maximum transportation on TransCanada's behalf under agreements that it has with Great Lakes Gas Transmission Limited Partnership, Union Gas Limited and Trans Québec and Maritimes Pipeline Inc.

If due to any cause whatsoever TransCanada is unable on any day to deliver the quantities of gas Shippers would have received if such disability did not exist, then TransCanada shall order curtailment by

all Shippers affected thereby in the following manner to the extent necessary to remove the effect of the disability:

1. If TransCanada estimates that, notwithstanding its then inability to deliver, it nevertheless will be able to meet its total minimum obligations to deliver under all Contracts during the then current season, TransCanada shall order daily curtailment in the following order of priority:

- (a) First under any Shipper's Make-up provided pursuant to the FST Toll Schedule
- (b) Second under interruptible service provided pursuant to the IT and IT Backhaul Toll Schedules.

The toll for STS Overrun is the 100% Load Factor Toll. Therefore when STS Overrun is tolled at an equal or higher price than IT, then the priority of STS Overrun is higher; when the STS Overrun Toll is at a lower price than IT, then the priority of STS Overrun is lower.

- (c) Third under any gas storage program of TransCanada.

- (d) Fourth under:

Diversions made

A. under FST contracts which:

- (i) cause the flow of gas on a lateral or extension to exceed the capability of the lateral or extension, and/or:
- (ii) cause the actual flow of gas through a metering facility to exceed the capability of the metering facility, and/or
- (iii) cause the actual flow of gas on any segment of TransCanada's integrated pipeline system (including those notional segments comprised of TransCanada's maximum transportation entitlements under transportation agreements that it has with Great Lakes Gas Transmission, L.P., Union Gas Limited and Trans Québec and Maritimes Pipeline Inc.) to exceed the capability of the affected segment by an amount greater than that which would have occurred had the gas which is the subject of the Diversion been delivered at the delivery point(s) or delivery area specified in the FST Contract; and

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GENERAL TERMS and CONDITIONS

B. to TransCanada's St. Clair export delivery point under FST Contracts.

(e) Fifth under:

Alternate Receipts made pursuant to FT, FT-SN or FT-NR Contracts or Diversions made pursuant to FT, FT-SN, FT-NR or LT-WFS Contracts which:

A. cause the actual flow of gas on a lateral or extension to exceed the capability of the lateral or extension, and/or

B. cause the actual flow of gas through a metering facility to exceed the capability of the metering facility, and/or

C. cause the actual flow of gas on any segment of TransCanada's integrated pipeline system (including those notional segments comprised of TransCanada's maximum transportation entitlements under transportation agreements that it has with Great Lakes Gas Transmission, L.P., Union Gas Limited and Trans Québec and Maritimes Pipeline Inc.) to exceed the capability of the affected segment by an amount greater than that which would have occurred had the gas which is the subject of an Alternate Receipt and/or a Diversion, been received at the receipt point and delivered at the delivery point(s) or delivery area specified in the FT, FT-SN, FT-NR or LT-WFS Contract. Solely for the purpose of making the aforesaid determination, TransCanada may, for certain quantities, treat the point of interconnection between TransCanada's system and the system of Union Gas Limited at Parkway as a delivery point specified in those FT, FT-SN, FT-NR or LT-WFS Contracts which have delivery points on the segment of TransCanada's integrated system from Kirkwall to Niagara Falls.

(f) Sixth quantities to be delivered on a best efforts basis under STS and STS-L Contracts.

(g) Seventh except for Shipper's Make-up quantities curtailed pursuant to 1 (a) above, under any FST Contracts up to the total amount that TransCanada is entitled to curtail under such contracts during such day under the provisions thereof other than under this Section XV; PROVIDED HOWEVER, that subject to TransCanada's seasonal obligations if TransCanada's inability to deliver is due to an occurrence of a force majeure during

the period May 1 to September 30, then TransCanada shall be entitled to completely interrupt deliveries under such contracts on such day during such period.

- (h) Eighth proportionately under:
  - (i) FT, FT-SN, FT-NR, FST, STFT, ST-SN, SNB, STS, STS-L and LT-WFS Contracts (other than quantities to be delivered on a best efforts basis under STS and STS-L Contracts) in amounts proportional to the Operating Demand Quantities minus the quantities to be delivered pursuant to an Alternate Receipt or a Diversion of such Contracts.
  - (ii) Alternate Receipts made pursuant to FT, FT-SN or FT-NR Contracts and/or Diversions made pursuant to FT, FT-SN, FT-NR, FST, and LT-WFS Contracts not already curtailed pursuant to subsections, (d) and (e) above, in amounts to be delivered pursuant to such Alternate Receipt and/or Diversion.

(For the purpose of this subsection, the Operating Demand Quantity shall be:

- (A) under FT Contracts, the Contract Demand;
- (B) under FT-SN Contracts, the Contract Demand;
- (C) under FT-NR Contracts, the Contract Demand;
- (D) under LT - WFS Contracts, the LT - WFS Maximum Daily Quantity;
- (E) under STS Contracts, the Daily Injection Quantity or the Daily Withdrawal Quantity, as the case may be;
- (F) under STS-L Contracts, the Daily Contract Injection Quantity and the Daily Contract Withdrawal Quantity;
- (G) under FST Contracts, fifty (50%) percent of the winter period average daily winter capacity, or TransCanada's estimate of Shipper's requirement, as the case may be;
- (H) under STFT Contracts, the Maximum Daily Quantity;
- (I) under ST-SN Contracts, the Maximum Daily Quantity;

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- (J) under FBT Contracts, the Maximum Daily Quantity; and
  - (K) under SNB Contracts, the Contract Quantity.
- (iii) Any forward haul component of an FBT Contract, that are affected by the disability in proportion Operating Demand Quantities of such Contract.
  - (iv) Back haul components of an FBT Contract as required due to any lack of forward haul quantities to support the back haul quantities.
2. If TransCanada estimates that it will be unable to meet its total minimum obligations to deliver under all of its contracts during the then current season, TransCanada shall order seasonal curtailment in the following order of priority:
- (a) First under any Shipper's Make-up pursuant to the FST Toll Schedule
  - (b) Second under interruptible service provided pursuant to the IT and IT Backhaul Toll Schedules.
- The toll for STS Overrun is the 100% Load Factor Toll. Therefore when STS Overrun is tolled at an equal or higher price than IT, then the priority of STS Overrun is higher; when the STS Overrun Toll is at a lower price than IT, then the priority of STS Overrun is lower.
- (c) Third under any gas storage program of TransCanada.
  - (d) Fourth under:
    - Diversions made:
      - (A) under FST Contracts which:
        - (I) cause the actual flow of gas on a lateral or extension to exceed the capability of the lateral or extension, and/or
        - (II) cause the actual flow of gas through a metering facility to exceed the capability of the metering facility, and/or

(III) cause the actual flow of gas on any segment of TransCanada's integrated pipeline system (including those notional segments comprised of TransCanada's maximum transportation entitlements under transportation agreements that it has with Great Lakes Gas Transmission, L.P., Union Gas Limited and Trans Québec and Maritimes Pipeline Inc.) to exceed the capability of the affected segment by an amount greater than that which would have occurred had the gas which is the subject of the Diversion been delivered at the delivery point(s) or delivery area specified in the FST Contract; and

(B) to TransCanada's St. Clair export delivery point under FST Contracts.

(e) Fifth under:

Alternate Receipts made pursuant to FT, FT-SN or FT-NR Contracts or Diversions made pursuant to FT, FT-SN, FT-NR or LT-WFS Contracts which:

(A) cause the actual flow of gas on a lateral or extension to exceed the capability of the lateral or extension, and/or

(B) cause the actual flow of gas through a metering facility to exceed the capability of the metering facility, and/or

(C) cause the actual flow of gas on any segment of TransCanada's integrated pipeline system (including those notional segments comprised of TransCanada's maximum transportation entitlements under transportation agreements that it has with Great Lakes Gas Transmission, L.P., Union Gas Limited and Trans Québec and Maritimes Pipeline Inc.) to exceed the capability of the affected segment by an amount greater than that which would have occurred had the gas which is the subject of an Alternate Receipt and/or a Diversion, been received at the receipt point and delivered at the delivery point or delivery area specified in the FT, FT-SN, FT-NR or LT-WFS Contract.

Solely for the purpose of making the aforesaid determination, TransCanada may, for certain quantities, treat the point of interconnection between TransCanada's system and the system of Union Gas Limited at Parkway as a delivery point specified in those FT, FT-SN, FT-NR or LT-WFS Contracts which have delivery points on the segment of TransCanada's integrated system from Kirkwall to Niagara Falls.

- (f) Sixth Quantities to be delivered on a best efforts basis under STS and STS-L Contracts.
- (g) Seventh under FST Contracts up to the total amount that TransCanada is entitled to curtail under such contracts during such season under the provisions thereof other than under this Section XV.
- (h) Eighth proportionately under:
  - (i) FT, FT-SN, FT-NR, FST, STFT, ST-SN, SNB, STS, STS-L and LT-WFS Contracts (other than quantities to be delivered on a best efforts basis under STS and STS-L Contracts) once the curtailments made in (e) above have taken place, in amounts proportional to the Operating Demand Quantities or Maximum Daily Quantities, as the case may be, minus the quantities to be delivered pursuant to an Alternate Receipt and/or a Diversion of such Contracts,
  - (ii) Alternate Receipts made pursuant to FT, FT-SN or FT-NR Contracts and /or Diversions made pursuant to FT, FT-SN, FT-NR, FST, or LT-WFS Contracts not already curtailed pursuant to subsections (d) and (e) above, in amounts to be delivered pursuant to such Alternate Receipt and/or Diversion.
  - (iii) Any forward haul components of a FBT Contract, that are affected by the disability in proportion Operating Demand Quantities of such Contract.
  - (iv) Back haul components of an FBT Contract as required due to any lack of forward haul quantities to support the back haul quantities.

For this purpose the seasonal requirement shall be:



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- (i) under FST Contracts, the seasonal quantity of the applicable season, less the quantity curtailed pursuant to subsections 2 (a), (d) and (e) above.
- (ii) under FT Contract, FT-SN Contracts, SNB Contracts, FT-NR Contracts, STFT Contracts, ST-SN Contracts, STS Contracts, STS-L Contracts and FBT Contracts, TransCanada's estimate of Shipper's total seasonal requirements under each such Contract.
- (iii) under LT-WFS, the LT-WFS Maximum Daily Quantity, as the case may be, multiplied by the number of days in Shipper's Service Entitlement.

In curtailing deliveries under this subsection 2, TransCanada will endeavor to minimize its daily curtailments under its FT Contracts, FT-SN Contracts, FT-NR Contracts, STFT Contracts, ST-SN Contracts, SNB Contracts, LT-WFS Contracts, STS Contracts, STS-L Contracts and FBT Contracts in an attempt to meet Shipper's daily requirements for deliveries.

**XVI DETERMINATION OF DAILY DELIVERIES**

1. A Shipper taking delivery of gas under contracts and/or toll schedules for more than one class of service in one delivery area or one Export Delivery Point shall be deemed on any day to have taken delivery of Shipper's Authorized Quantity under the applicable contract and/or toll schedule in accordance with such agreement as may exist between TransCanada and the downstream operator(s). Absent such agreement, shipper shall be deemed to have taken delivery of Shipper's Authorized Quantities sequentially as follows:
  - (a) IT Backhaul Contract Receipt Quantity
  - (b) FT Contract
  - (c) FT-SN Contract
  - (d) FT-NR Contract
  - (e) STFT and ST-SN Contracts
  - (f) STS and STS-L Contracts
  - (g) FBT Contract



**Contrats d'approvisionnement de transport - Cause 2013**

Évaluation 28 mars 2012

Segment	Transporteur (service)	Échéance	Note	Cause 2013	Cause 2014	Cause 2015	Cause 2014		Cause 2015		
				Débit 2012-11-01 GJ/jour	Besoin 2013-11-01 GJ/jour	Besoin 2014-11-01 GJ/jour	portrait 2013-11-01 GJ/jour	portrait 2014-11-01 GJ/jour			
Journée de pointe				1 091 343	1 106 369	1 112 432	1 112 432	1 112 432			
Hiver extrême (1993-1994)				1 104 386	1 107 293	1 118 284	1 118 284	1 118 284			
Outil requis = Maximum				1 104 386	1 107 293	1 118 284	1 118 284	1 118 284			
Empress-EDA	TCPL (FTLH)	2013-10-31		180 000	190 000	205 000	1 000	1 000			
		2012-10-31		0							
	Tierce partie	2012-10-31		0							
		2013-10-31		10 000							
		2014-10-31		15 000	15 000						
		2013-10-31		10 000							
		2013-10-31	année	18 600	56 600	68 400					
2013-03-31	hiver	13 700									
Transport par échange Empress-EDA/Dawn	Tierce partie	2015-10-31		25 000	25 000	25 000	25 000				
		2015-10-31		13 048	13 048	13 048	13 048				
<b>Total Empress-EDA</b>				<b>285 348</b>	<b>299 648</b>	<b>311 448</b>	<b>39 048</b>	<b>1 000</b>			
Dawn-EDA	TCPL (FTSH-D)	2013-10-31		50 000	50 000	50 000	50 000	50 000			
		2013-10-31		20 000	20 000	20 000	20 000	20 000			
		2015-10-31		40 000	40 000	40 000	40 000	40 000			
	Tierce partie	2013-03-31	hiver	23 100	12 200	11 400	4 700	4 700			
	<b>Total Dawn - EDA</b>				<b>133 100</b>	<b>122 200</b>	<b>121 400</b>	<b>114 700</b>	<b>114 700</b>		
Parkway-EDA	TCPL (STS)	2013-04-15		125 545	125 545	125 545	125 545	125 545			
		2013-04-15		25 629	25 629	25 629	25 629	25 629			
		2013-10-31		45 000	45 000	45 000	45 000	45 000			
		2015-10-31		20 000	20 000	20 000	20 000	20 000			
					216 174	216 174	216 174	216 174	216 174		
	TCPL (FTSH-P)	2017-10-31		65 000	65 000	65 000	65 000	65 000	65 000		
		2024-10-31	Ajout 1-11-2014					99 100	99 100		
		2025-10-31	Ajout 1-11-2015						38 048		
	TCPL (FTSN-P)	2024-10-31	Ajout 1-11-2014					180 000	180 000		
	<b>Total Parkway-EDA</b>				<b>281 174</b>	<b>281 174</b>	<b>281 174</b>	<b>560 274</b>	<b>598 322</b>		
<b>Total EDA</b>						<b>714 022</b>	<b>714 022</b>	<b>714 022</b>			
Empress-NDA	TCPL (FTLH)	2013-10-31		12 397	12 397	12 397	1 000	1 000			
		2013-10-31		2 930	2 930	2 930					
	Transport par échange Empress-NDA/Dawn	Tierce partie	2013-10-31		1 000	1 000	1 000				
<b>Total Empress-NDA</b>				<b>16 327</b>	<b>16 327</b>	<b>16 327</b>	<b>1 000</b>	<b>1 000</b>			
Parkway-NDA	TCPL (FTSH-P)	2024-10-31	Ajout 1-11-2014				12 327	12 327			
	TCPL (FTSN-P)	2024-10-31	Ajout 1-11-2014				3 000	3 000			
<b>Total Parkway-NDA</b>							<b>15 327</b>	<b>15 327</b>			
<b>Total NDA</b>						<b>16 327</b>	<b>16 327</b>	<b>16 327</b>			
<b>Autres outils en franchise</b>											
Livraisons en franchise (clients T)				75 478	75 059	75 049	75 049	75 049			
Biogaz				3 128	3 128	3 128	3 128	3 128			
Pointe-du-Lac				45 072	45 072	45 072	45 072	45 072			
St-Flavien				48 771	48 771	48 771	48 771	48 771			
LSR				215 914	215 914	215 914	215 914	215 914			
<b>Total outil Franchise</b>				<b>1 104 312</b>	<b>1 107 293</b>	<b>1 118 284</b>	<b>1 118 284</b>	<b>1 118 284</b>	<b>1 118 284</b>		

**Contrats d'approvisionnement de transport - Cause 2013**

Évaluation 28 mars 2012

Segment	Transporteur (service)	Échéance	Note	Cause 2013	Cause 2014	Cause 2015	Cause 2014		Cause 2015	
				Débit 2012-11-01 GJ/jour	Besoin 2013-11-01 GJ/jour	Besoin 2014-11-01 GJ/jour	portrait 2013-11-01 GJ/jour	portrait 2014-11-01 GJ/jour		

**Évaluation du M12 ou FT-24**

**Contrats actuels**

Transport Parkway - EDA		281 174
Fuel Pkw-EDA	1,3%	3 655
M12 requis		284 829

**Déplace Empress-EDA et NDA sauf 2 000 GJ**

Ajout transport Parkway-EDA et Parkway-NDA		2014-11-01	2015-11-01
Fuel Pkw-EDA	1,3%	294 427	38 048
M12 additionnel requis		3 828	495
		298 255	38 543

Segment	Transporteur (service)	Échéance	Note	Cause 2013	Cause 2014	Cause 2015	Cause 2014		Cause 2015	
				Débit 2012-11-01	Besoin 2013-11-01	Besoin 2014-11-01	portrait 2013-11-01	portrait 2014-11-01		
Dawn-Parkway	Union (M12)	2015-03-31		52 343	52 343	52 343	52 343	52 343		
		2015-03-31	avr-13	22 908	22 908	22 908	22 908	22 908		
		2015-03-31		88 728	88 728	88 728	88 728	88 728		
		2016-10-31		35 000	35 000	35 000	35 000	35 000		
		2027-10-31		65 000	65 000	65 000	65 000	65 000		
		2016-10-31		21 021	21 021	21 021	21 021	21 021		
		2029-10-31	Ajout 1-11-2014				115 915	115 915		
		2030-10-31	Ajout 1-11-2015					38 543		
	Union FT-24 (et FS-24?)	2029-10-31	Ajout 1-11-2014				182 340	182 340		
	<b>Total Dawn - Parkway</b>				285 000	285 000	285 000	583 255	621 797	

Parkway-Dawn	Union (C1)	2014-03-31	avr-13	100 000	100 000	100 000	100 000	100 000
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**ANALYSE DE SCÉNARIOS - PLAN D'APPROVISIONNEMENT 2013-2015 (28 mars 2012)**

	2 013 <i>LH retour 36,3 T achat 28,6 annuel T achat 13,7 hiv SH achat 23,1 hiv</i>	2 014 <i>LH retour 36,3 (2013) T achat 57,6 annuel SH achat 12,2 hiv</i>	2 014 <i>LH retour 36,3 Éch. Dawn-EDA 79,0 SH achat 3,4 hiv</i>	2 015 <i>LH retour 36,3 (2013) T achat 63,6 annuel SH achat 17,2 hiv</i>	2 015 <i>Éch. Dawn-EDA 79,0 Déplacement à Dawn SH achat 4,7 hiv</i>
<b>DEMANDE (PJ)</b>					
Continue	171,6	175,0	175,0	176,7	176,7
Interruptible	30,2	31,6	31,6	31,6	31,6
Gaz d'appoint	5,4	3,9	3,9	3,8	3,8
Biogaz	1,1	1,1	1,1	1,1	1,1
Sous-total	208,3	211,6	211,6	213,1	213,1
Interruptions	-3,2	-3,4	-3,4	-3,4	-3,4
Autres	2,4	2,4	2,3	2,4	3,7
Vente GNL	0,2	0,6	0,6	1,4	1,4
<b>TOTAL</b>	<b>207,7</b>	<b>211,3</b>	<b>211,2</b>	<b>213,5</b>	<b>214,8</b>
<b>APPROVISIONNEMENT (PJ)</b>					
Transport					
FT LH	81,5	80,4	77,1	80,4	7,2
Transport par échange	25,5	34,9	42,1	37,1	16,3
Transport clients	26,5	26,6	26,6	26,6	26,6
Gaz d'appoint	5,4	3,9	3,9	3,8	3,8
FT LH non utilisé	0,0	0,0	0,0	0,0	0,0
Appro total utilisé	138,9	145,9	149,7	147,9	53,9
Réceptions en franchise	0,0	0,0	0,0	0,0	0,0
Achat à Dawn (GR)	68,0	64,4	60,6	64,7	62,0
Achat à Dawn (AD)					97,7
Biogaz	1,1	1,1	1,1	1,1	1,1
Autres	0,0	0,0	0,0	0,0	0,0
Retraits - injections	-0,3	-0,1	-0,1	-0,1	0,1
<b>TOTAL</b>	<b>207,7</b>	<b>211,3</b>	<b>211,2</b>	<b>213,5</b>	<b>214,8</b>
<b>ENTREPOSAGE (PJ)</b>					
Usine LSR	2,1	2,1	2,1	2,1	2,1
PDL	0,9	0,9	0,9	0,9	0,9
St-Flavien	3,6	3,6	3,6	3,6	3,6
Union	17,6	17,6	17,6	17,6	17,6
<b>TOTAL</b>	<b>24,2</b>	<b>24,2</b>	<b>24,2</b>	<b>24,2</b>	<b>24,2</b>
<b>DÉBIT QUOTIDIEN D'APPROVISIONNEMENT (TJ/j)</b>					
<b>Journée de pointe</b>	<b>1 091,3</b>	<b>1 106,4</b>	<b>1 106,4</b>	<b>1 112,4</b>	<b>1 112,4</b>
<b>Hiver extrême</b>	<b>1 104,4</b>	<b>1 107,3</b>	<b>1 107,3</b>	<b>1 118,3</b>	<b>1 118,3</b>
<b>Maximum</b>	<b>1 104,4</b>	<b>1 107,3</b>	<b>1 107,3</b>	<b>1 118,3</b>	<b>1 118,3</b>
<b>Approvisionnement</b>					
FTLH	220,3	220,3	210,3	220,3	2,0
Transport par échange (EMP - EDA)	39,0	38,0	38,0	38,0	38,0
Réceptions en franchise	0,0	0,0	0,0	0,0	0,0
Transport clients & biogaz	78,6	78,2	78,2	78,2	78,2
FTSH (Dawn - EDA)	110,0	110,0	110,0	110,0	110,0
Transport par échange (EMP - Dawn)					79,0
FTSH (Parkway - EDA)	65,0	65,0	65,0	65,0	280,4
STS	216,2	216,2	216,2	216,2	216,2
PDL	45,1	45,1	45,1	45,1	45,1
St-Flavien	48,8	48,8	48,8	48,8	48,8
Usine LSR-DAQ	215,9	215,9	215,9	215,9	215,9
FTSH (Iroquois- EDA)	0,0	0,0	0,0	0,0	0,0
<b>TOTAL appro. avant vente</b>	<b>1 038,9</b>	<b>1 037,5</b>	<b>1 027,5</b>	<b>1 037,5</b>	<b>1 113,6</b>
<b>Provision add. avant vente (achat)</b>	<b>-52,4</b>	<b>-68,9</b>	<b>-78,9</b>	<b>-74,9</b>	<b>1,2</b>
<b>% du total appro. avant vente (achat)</b> (l. 35 / l. 34)	<b>-5,0%</b>	<b>-6,6%</b>	<b>-7,7%</b>	<b>-0,1</b>	<b>0,1%</b>
<b>Vente (achat) transport</b>	<b>-65,4</b>	<b>-69,8</b>	<b>-79,8</b>	<b>-80,8</b>	<b>-4,7</b>
<b>TOTAL appro. après vente (achat)</b>	<b>1 104,3</b>	<b>1 107,3</b>	<b>1 107,3</b>	<b>1 118,3</b>	<b>1 118,3</b>
<b>Provision add. après vente (achat)</b>	<b>13,0</b>	<b>0,9</b>	<b>0,9</b>	<b>5,9</b>	<b>5,9</b>
<b>% du total appro. après vente (achat)</b>	<b>1,2%</b>	<b>0,1%</b>	<b>0,1%</b>	<b>0,5%</b>	<b>0,5%</b>

**ANALYSE DE SCÉNARIOS - PLAN D'APPROVISIONNEMENT 2013-2015 (28 mars 2012)**

	2 013 <i>LH retour 36,3 T achat 28,6 annuel T achat 13,7 hiv SH achat 23,1 hiv</i>	2 014 <i>LH retour 36,3 (2013) T achat 57,6 annuel SH achat 12,2 hiv</i>	2 014 <i>LH retour 36,3 Éch. Dawn-EDA 79,0 SH achat 3,4 hiv</i>	2 015 <i>LH retour 36,3 (2013) T achat 63,6 annuel SH achat 17,2 hiv</i>	2 015 <i>Éch. Dawn-EDA 79,0 Déplacement à Dawn SH achat 4,7 hiv</i>
<b>COUTS (\$)</b>					
Transport LH, & SH requis & Client T	318 681 217	340 675 752	322 865 019	343 908 304	172 591 926
fuel LH & SH requis	11 217 899	13 715 773	13 790 320	15 333 169	11 859 611
Revenu vente T	0	0	0	0	0
Comp. T Dawn	45 729 286	43 287 790	40 702 240	43 459 029	107 315 345
Comp. C Dawn	4 880 947	5 495 701	5 190 913	6 210 151	15 405 409
Comp. É Dawn	8 399 355	3 492 175	3 305 527	-7 116 035	-16 585 787
Transport pour équilibrage	47 196 106	45 983 266	47 706 778	46 607 396	44 183 275
Fuel pour équilibrage	2 881 062	2 960 210	3 050 530	3 136 525	3 662 001
Fourn. Excl. Fuel équil.	556 038 761	679 858 431	679 935 500	765 051 758	761 787 174
Rendement sur BT	5 585 170	5 760 125	5 773 124	6 046 115	5 960 197
Entrep hors franchise	15 683 305	15 801 757	15 801 730	15 913 983	15 913 408
Fuel E hors franchise	531 832	636 371	636 311	718 067	718 538
Entrep en franchise	28 644 569	26 505 079	26 505 079	26 505 079	26 505 079
Fuel E en franchise	431 350	518 839	516 568	562 842	560 011
Coût total	1 045 900 858	1 184 691 268	1 165 779 640	1 266 336 382	1 149 876 186
Écart vs scénario Base			<b>-18 911 628</b>		<b>-116 460 196</b>

**Contrats d'approvisionnement de transport - Cause 2013**  
**Remplacement du LH par du marché primaire (SH-Parkway-EDAou NDA et M12)**

Évaluation 19 avril 2012

Segment	Transporteur (service)	Échéance	Note	Cause 2013	Cause 2014	Cause 2015	suppose=2015
				Débit 2012-11-01 Gj/jour	Besoin 2013-11-01 Gj/jour	Besoin 2014-11-01 Gj/jour	Causes 2016 portrait 2015-11-01 Gj/jour
Journée de pointe				1 095 499	1 110 529	1 116 592	1 116 592
Hiver extrême (1993-1994)				1 108 612	1 113 893	1 122 684	1 122 684
Outil requis = Maximum				1 108 612	1 113 893	1 122 684	1 122 684
Empress-EDA	TCPL (FTLH)	2013-10-31		180 000	190 000	1 000	1 000
		2012-10-31		0			
	Tierce partie	2012-10-31		0			
		2013-10-31		10 000			
		2014-10-31		15 000	15 000		
		2013-10-31		10 000			
		2013-10-31		12 000			
		2013-10-31	année	10 900	72 000		
Transport par échange Empress-EDA/Dawn	Tierce partie	2015-10-31		25 000	25 000	25 000	
		2015-10-31		13 048	13 048	13 048	
<b>Total Empress-EDA</b>				<b>289 748</b>	<b>315 048</b>	<b>39 048</b>	<b>1 000</b>
Transport par échange Empress-Dawn							
Dawn-EDA	TCPL (FTSH-D)	2013-10-31		50 000	50 000	50 000	50 000
		2013-10-31		20 000	20 000	20 000	20 000
		2015-10-31		40 000	40 000	40 000	40 000
	Tierce partie	2013-03-31	déc-mars	10 000			
		2013-03-31	déc-mars	5 000			
		2013-03-31	déc-mars	5 000			
		2013-03-31	déc-mars	1 800			
		2013-03-31	déc-mars	1 200	3 400	5 100	5 100
Transport par échange Dawn-EDA		Tierce partie					
<b>Total Dawn - EDA</b>				<b>133 000</b>	<b>113 400</b>	<b>115 100</b>	<b>115 100</b>
Parkway-EDA	TCPL (STS)	2013-04-15		125 545	125 545	125 545	125 545
		2013-04-15		25 629	25 629	25 629	25 629
		2013-10-31		45 000	45 000	45 000	45 000
		2015-10-31		20 000	20 000	20 000	20 000
				216 174	216 174	216 174	216 174
	TCPL (FTSH-P)	2017-10-31		65 000	65 000	65 000	65 000
		2024-10-31	Ajout 1-11-2014			283 100	283 100
2025-10-31		Ajout 1-11-2015			38 048	38 048	
<b>Total Parkway-EDA</b>				<b>281 174</b>	<b>281 174</b>	<b>564 274</b>	<b>602 322</b>
<b>Total EDA</b>				<b>703 922</b>	<b>709 622</b>	<b>718 422</b>	<b>718 422</b>
Empress-NDA		TCPL (FTLH)	2013-10-31	12 397	12 397	1 000	1 000
Transport par échange Empress-NDA/Dawn		Tierce partie	2013-10-31	2 930	2 930		
			prolonger 1 an	1 000	1 000		
<b>Total Empress-NDA</b>				<b>16 327</b>	<b>16 327</b>	<b>1 000</b>	<b>1 000</b>
Parkway-NDA		TCPL (FTSH-P)	2024-10-31			15 327	15 327
			Ajout 1-11-2014				
<b>Total Parkway-NDA</b>						<b>15 327</b>	<b>15 327</b>
<b>Total NDA</b>				<b>16 327</b>	<b>16 327</b>	<b>16 327</b>	<b>16 327</b>
<b>Autres outils en franchise</b>							
Livraisons en franchise (clients T)				75 478	75 059	75 049	75 049
Biogaz				3 128	3 128	3 128	3 128
Pointe-du-Lac				45 072	45 072	45 072	45 072
St-Flavien				48 771	48 771	48 771	48 771
LSR				215 914	215 914	215 914	215 914
<b>Total outil Franchise</b>				<b>1 108 612</b>	<b>1 113 893</b>	<b>1 122 684</b>	<b>1 122 684</b>

**Contrats d'approvisionnement de transport - Cause 2013  
Remplacement du LH par du marché primaire (SH-Parkway-EDAou NDA et M12)**

Évaluation 19 avril 2012

Segment	Transporteur (service)	Échéance	Note	Cause 2013	Cause 2014	Cause 2015	suppose=2015 Cause 2016
				Débit 2012-11-01 Gj/jour	Besoin 2013-11-01 Gj/jour	Besoin 2014-11-01 Gj/jour	portrait 2015-11-01 Gj/jour

**Évaluation du M12 ou FT-24**

**Contrats actuels**

Transport Parkway - EDA			281 174
Fuel Pkw-EDA	1,3%		3 655
M12 requis			284 829

**Déplace Empress-EDA et NDA sauf 2 000 GJ**

Ajout transport Parkway-EDA et Parkway-NDA		2014-11-01	298 427	2015-11-01	38 048
Fuel Pkw-EDA	1,3%		3 880		495
M12 additionnel requis			302 307		38 543

Dawn-Parkway	Union (M12)	Date	Note	2012-11-01	2013-11-01	2014-11-01	2015-11-01
				2015-03-31		52 343	52 343
		2015-03-31		24 908	22 908	22 908	22 908
		2015-03-31		88 728	88 728	88 728	88 728
		2016-10-31		35 000	35 000	35 000	35 000
		2027-10-31		65 000	65 000	65 000	65 000
		2016-10-31		21 021	21 021	21 021	21 021
		2029-10-31	Ajout 1-11-2014			302 307	302 000
		2030-10-31	Ajout 1-11-2015				38 543
<b>Total Dawn - Parkway</b>				287 000	285 000	587 307	625 543

Parkway-Dawn	Union (C1)	2014-03-31	avr-13	100 000	100 000	100 000	100 000
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**SOMMAIRE : Capacités à demander aux Open Season de TCPL et Union**

				2014-11-01	2015-11-01
<b>TCPL</b>	FTSH	Parkway-EDA		283 100	38 048
	FTSH	Parkway-NDA		15 327	
<b>Union</b>	M12	Dawn - Parkway		302 000	39 000

Si on devait demander du FTSN à TCPL il faudrait convertir le M12 chez Union en FT-24 pour une quantité équivalente au FTSN + 1,3%



**Contrats d'approvisionnement de transport - Cause 2013**

Évaluation 19 avril 2012

**Remplacement du LH par du marché primaire (SH-Parkway-EDA ou NDA et M12) et secondaire Dawn-EDA**

Segment	Transporteur (service)	Échéance	Note	Cause 2013	Cause 2014	Cause 2015	suppose=2015	
				Débit 2012-11-01 Gj/jour	Besoin 2013-11-01 Gj/jour	Besoin 2014-11-01 Gj/jour	Cause 2016 portrait 2015-11-01 Gj/jour	
Journée de pointe				1 095 499	1 110 529	1 116 592	1 116 592	
Hiver extrême (1993-1994)				1 108 612	1 113 893	1 122 684	1 122 684	
Outil requis = Maximum				1 108 612	1 113 893	1 122 684	1 122 684	
Empress-EDA	TCPL (FTLH)	2013-10-31		180 000	180 000	1 000	1 000	
		2012-10-31		0				
	Tierce partie	2012-10-31		0				
		2013-10-31		10 000				
		2014-10-31		15 000	15 000			
		2013-10-31		10 000				
		2013-10-31		12 000				
		2013-10-31	année	10 900				
		2013-03-31	déc-mars	13 800				
		Transport par échange Empress-EDA/Dawn	Tierce partie	2015-10-31		25 000	25 000	
		2015-10-31		13 048	13 048			
<b>Total Empress-EDA</b>				<b>289 748</b>	<b>233 048</b>	<b>39 048</b>	<b>1 000</b>	
Transport par échange Empress-Dawn	Tierce partie	2014-10-31			82 000			
Dawn-EDA	TCPL (FTSH-D)	2013-10-31		50 000	50 000	50 000	50 000	
		2013-10-31		20 000	20 000	20 000	20 000	
		2015-10-31		40 000	40 000	40 000	40 000	
	Tierce partie	2013-03-31	déc-mars	10 000				
		2013-03-31	déc-mars	5 000				
		2013-03-31	déc-mars	5 000				
		2013-03-31	déc-mars	1 800				
		2013-03-31	déc-mars	1 200	3 400	5 100	5 100	
		2013-03-31	déc-mars					
Transport par échange Dawn-EDA	Tierce partie	2024-10-31	Ajout 1-11-2013		82 000	82 000	82 000	
<b>Total Dawn - EDA</b>				<b>133 000</b>	<b>195 400</b>	<b>197 100</b>	<b>197 100</b>	
Parkway-EDA	TCPL (STS)	2013-04-15		125 545	125 545	125 545	125 545	
		2013-04-15		25 629	25 629	25 629	25 629	
		2013-10-31		45 000	45 000	45 000	45 000	
		2015-10-31		20 000	20 000	20 000	20 000	
					216 174	216 174	216 174	216 174
	TCPL (FTSH-P)	2017-10-31		65 000	65 000	65 000	65 000	
		2024-10-31	Ajout 1-11-2014			201 100	201 100	
		2025-10-31	Ajout 1-11-2015				38 048	
<b>Total Parkway-EDA</b>				<b>281 174</b>	<b>281 174</b>	<b>482 274</b>	<b>520 322</b>	
<b>Total EDA</b>				<b>703 922</b>	<b>709 622</b>	<b>718 422</b>	<b>718 422</b>	
Empress-NDA	TCPL (FTLH)	2013-10-31		12 397	12 397	1 000	1 000	
		2013-10-31		2 930	2 930			
Transport par échange Empress-NDA/Dawn	Tierce partie	2013-10-31	prolonger 1 an	1 000	1 000			
<b>Total Empress-NDA</b>				<b>16 327</b>	<b>16 327</b>	<b>1 000</b>	<b>1 000</b>	
Parkway-NDA	TCPL (FTSH-P)	2024-10-31	Ajout 1-11-2014			15 327	15 327	
<b>Total Parkway-NDA</b>						<b>15 327</b>	<b>15 327</b>	
<b>Total NDA</b>				<b>16 327</b>	<b>16 327</b>	<b>16 327</b>	<b>16 327</b>	
<b>Autres outils en franchise</b>								
Livraisons en franchise (clients T)				75 478	75 059	75 049	75 049	
Biogaz				3 128	3 128	3 128	3 128	
Pointe-du-Lac				45 072	45 072	45 072	45 072	
St-Flavien				48 771	48 771	48 771	48 771	
LSR				215 914	215 914	215 914	215 914	
<b>Total outil EDA</b>				<b>1 108 612</b>	<b>1 113 893</b>	<b>1 122 684</b>	<b>1 122 684</b>	

**Contrats d'approvisionnement de transport - Cause 2013**

Évaluation 19 avril 2012

**Remplacement du LH par du marché primaire (SH-Parkway-EDA ou NDA et M12) et secondaire Dawn-EDA**

Segment	Transporteur (service)	Échéance	Note	Cause 2013	Cause 2014	Cause 2015	suppose=2015
				Débit 2012-11-01 Gj/jour	Besoin 2013-11-01 Gj/jour	Besoin 2014-11-01 Gj/jour	Cause 2016 portrait 2015-11-01 Gj/jour

**Évaluation du M12 ou FT-24**

**Contrats actuels**

Transport Parkway - EDA			281 174
Fuel Pkw-EDA	1,3%		3 655
M12 requis			284 829

**Déplace Empress-EDA et NDA sauf 2 000 GJ**

Ajout transport Parkway-EDA et Parkway-NDA		2014-11-01	2015-11-01
Fuel Pkw-EDA	1,3%	216 427	38 048
M12 additionnel requis		2 814	495
		219 241	38 543

Dawn-Parkway	Union (M12)	Date	Note	2012-11-01	2013-11-01	2014-11-01	2015-11-01
				2015-03-31		52 343	52 343
		2015-03-31		24 908	22 908	22 908	22 908
		2015-03-31		88 728	88 728	88 728	88 728
		2016-10-31		35 000	35 000	35 000	35 000
		2027-10-31		65 000	65 000	65 000	65 000
		2016-10-31		21 021	21 021	21 021	21 021
		2029-10-31	Ajout 1-11-2014			219 241	219 241
		2030-10-31	Ajout 1-11-2015				38 543
<b>Total Dawn - Parkway</b>				287 000	285 000	504 241	542 783

Parkway-Dawn	Union (C1)	2014-03-31	avr-13	100 000	100 000	100 000	100 000
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<b>SOMMAIRE : Capacités à demander aux Open Season de TCPL et Union</b>			2013-11-01	2014-11-01	2015-11-01
<b>Transaction d'échange</b>		Dawn-EDA	<b>82 000</b>		
<b>TCPL</b>	FTSH	Parkway-EDA		<b>201 100</b>	<b>38 048</b>
	FTSH	Parkway-NDA		<b>15 327</b>	
<b>Union</b>	M12	Dawn - Parkway		<b>219 241</b>	<b>38 543</b>

Si on devait demander du FTSN à TCPL il faudrait convertir le M12 chez Union en FT-24 pour une quantité équivalente au FTSN + 1,3%

ANALYSE DE SCÉNARIOS - PLAN D'APPROVISIONNEMENT 2013-2015 (19 avril 2012)

	2 013	2 014	2 015	
	LH retour 36,3 T achat 32,9 annuel T achat 13,8 hiv SH achat 23,0 hiv	LH retour 36,3 (2013) T achat 56,6 annuel T achat 15,4 hiv SH achat 3,4 hiv	LH retour 36,3 Éch. Dawn-EDA 82,0 SH achat 3,4 hiv	
			LH retour 36,3 (2013) T achat 67,0 annuel SH achat 17,2 hiv	
			Éch. Dawn-EDA 82,0 Déplacement à Dawn SH achat 5,1 hiv	
<b>DEMANDE (PJ)</b>				
Continue	173,1	176,5	176,5	178,2
Interruptible	28,7	30,1	30,1	30,1
Gaz d'appoint	5,4	3,9	3,9	3,8
Biogaz	1,1	1,1	1,1	1,1
Sous-total	208,3	211,6	211,6	213,1
Interruptions	-3,0	-3,1	-3,1	-3,2
Autres	2,4	2,4	2,3	2,4
Vente GNL	0,2	0,6	0,6	1,4
<b>TOTAL</b>	<b>208,0</b>	<b>211,5</b>	<b>211,4</b>	<b>213,7</b>
<b>APPROVISIONNEMENT (PJ)</b>				
Transport				
FT LH	81,5	80,4	77,1	80,4
Transport par échange	26,9	37,1	43,7	38,7
Transport clients	26,5	26,6	26,6	26,6
Gaz d'appoint	5,4	3,9	3,9	3,8
FT LH non utilisé	0,0	0,0	0,0	0,0
Appro total utilisé	140,3	148,0	151,3	149,4
Réceptions en franchise	0,0	0,0	0,0	0,0
Achat à Dawn (GR)	66,8	62,4	59,1	63,3
Achat à Dawn (AD)	0,0	0,0	0,0	0,0
Achat à Dawn (GMST)	0,0	0,0	0,0	0,0
Biogaz	1,1	1,1	1,1	1,1
Autres	0,0	0,0	0,0	0,0
Retraits - injections	-0,3	0,0	0,0	-0,1
<b>TOTAL</b>	<b>208,0</b>	<b>211,5</b>	<b>211,4</b>	<b>213,7</b>
<b>ENTREPOSAGE (PJ)</b>				
Usine LSR	2,1	2,1	2,1	2,1
PDL	0,9	0,9	0,9	0,9
St-Flavien	3,6	3,6	3,6	3,6
Union	17,6	17,6	17,6	17,6
<b>TOTAL</b>	<b>24,2</b>	<b>24,2</b>	<b>24,2</b>	<b>24,2</b>
<b>DÉBIT QUOTIDIEN D'APPROVISIONNEMENT (TJ/j)</b>				
<b>Journée de pointe</b>	<b>1 095,5</b>	<b>1 110,5</b>	<b>1 110,5</b>	<b>1 116,6</b>
<b>Hiver extrême</b>	<b>1 108,6</b>	<b>1 113,9</b>	<b>1 113,9</b>	<b>1 122,7</b>
<b>Maximum</b>	<b>1 108,6</b>	<b>1 113,9</b>	<b>1 113,9</b>	<b>1 122,7</b>
<b>Approvisionnements</b>				
FTLH	220,3	220,3	210,3	220,3
Transport par échange (EMP - EDA)	39,0	39,0	121,0	39,0
Réceptions en franchise	0,0	0,0	0,0	0,0
Transport clients & biogaz	78,6	78,2	78,2	78,2
FTSH (Dawn - EDA)	110,0	110,0	110,0	110,0
Transport par échange (EMP - Dawn)	0,0	0,0	0,0	0,0
FTSH (Parkway - EDA)	65,0	65,0	65,0	65,0
STS	216,2	216,2	216,2	216,2
PDL	45,1	45,1	45,1	45,1
St-Flavien	48,8	48,8	48,8	48,8
Usine LSR-DAQ	215,9	215,9	215,9	215,9
FTSH (Iroquois- EDA)	0,0	0,0	0,0	0,0
<b>TOTAL appro. avant vente</b>	<b>1 038,9</b>	<b>1 038,5</b>	<b>1 110,5</b>	<b>1 038,5</b>
<b>Provision add. avant vente (achat)</b>	<b>-56,6</b>	<b>-72,0</b>	<b>0,0</b>	<b>-78,1</b>
% du total appro. avant vente (achat) (l. 35 / l. 34)	-5,4%	-6,9%	0,0%	-0,1%
<b>Vente (achat) transport</b>	<b>-69,7</b>	<b>-75,4</b>	<b>-3,4</b>	<b>-84,2</b>
<b>TOTAL appro. après vente (achat)</b>	<b>1 108,6</b>	<b>1 113,9</b>	<b>1 113,9</b>	<b>1 122,7</b>
<b>Provision add. après vente (achat)</b>	<b>13,1</b>	<b>3,4</b>	<b>3,4</b>	<b>6,1</b>
% du total appro. après vente (achat)	1,2%	0,3%	0,3%	0,5%

**ANALYSE DE SCÉNARIOS - PLAN D'APPROVISIONNEMENT 2013-2015 (19 avril 2012)**

	<b>2 013</b>	<b>2 014</b>	<b>2 015</b>	<b>2 015</b>	
	<i>LH retour 36,3 T achat 32,9 annuel T achat 13,8 hiv SH achat 23,0 hiv</i>	<i>LH retour 36,3 (2013) T achat 56,6 annuel T achat 15,4 hiv SH achat 3,4 hiv</i>	<i>LH retour 36,3 Éch. Dawn-EDA 82,0 SH achat 3,4 hiv</i>	<i>LH retour 36,3 (2013) T achat 67,0 annuel SH achat 17,2 hiv</i>	<i>Éch. Dawn-EDA 82,0 Déplacement à Dawn SH achat 5,1 hiv</i>
<b>COUTS (\$)</b>					
Transport LH, & SH requis & Client T	317 976 208	340 309 897	325 505 940	346 464 423	169 427 162
fuel LH & SH requis	11 243 040	13 681 379	13 860 668	15 406 083	11 823 587
Revenu vente T	0	0	0	0	0
Comp. T Dawn	44 906 144	41 946 700	39 697 316	42 559 974	107 584 627
Comp. C Dawn	4 819 957	5 295 504	5 099 349	6 093 479	15 451 458
Comp. É Dawn	8 219 397	3 467 401	3 216 479	-7 016 365	-16 677 378
Transport pour équilibrage	47 942 222	48 388 502	48 541 730	47 352 211	44 627 187
Fuel pour équilibrage	2 895 204	3 083 734	3 033 808	3 149 324	3 691 875
Fourn. Excl. Fuel équil.	556 750 073	680 503 400	680 567 644	766 053 752	763 500 997
Rendement sur BT	5 560 682	5 767 679	5 757 300	6 042 368	6 013 951
Entrep hors franchise	15 639 455	15 800 119	15 714 109	15 781 886	15 781 146
Fuel E hors franchise	532 354	637 821	640 431	717 621	718 172
Entrep en franchise	28 663 825	26 505 079	26 524 333	26 524 333	26 524 333
Fuel E en franchise	427 299	505 633	503 243	559 676	558 557
<b>Coût total</b>	<b>1 045 575 859</b>	<b>1 185 892 847</b>	<b>1 168 662 350</b>	<b>1 269 688 767</b>	<b>1 149 025 674</b>
<b>Écart vs scénario Base</b>			<b>-17 230 497</b>		<b>-120 663 093</b>

Contrat A - Pièce Gaz Métro-1, Document 4, ligne 36

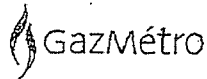


EXHIBIT A  
TRANSACTION CONFIRMATION

February 2, 2010

RE: Gas Exchange Agreement between Gaz Métro, Limited Partnership (GMLP) and

PART A

Buyer: GMLP  
Seller: [REDACTED]  
Term: From November 1, 2010 to and including October 31, 2015  
Daily Quantity: See Note  
Total Quantity: 45850000 GJ Firm  
Delivery Point: GMT EDA, DAWN  
Price: [REDACTED]  
Note: Seller will deliver on a firm basis 25 000 GJs/day at GMI EDA from November 1, 2010 to and including April 30, 2011, from November 1, 2011 to and including April 30, 2012, from November 1, 2012 to and including April 30, 2013, from November 1, 2013 to and including April 30, 2014 and from November 1, 2014 to and including April 30, 2015; Seller will also deliver on a firm basis 25 000 GJs/day at Dawn on the Union system from May 1, 2011 to and including October 31, 2011, from May 1, 2012 to and including October 31, 2012, from May 1, 2013 to and including October 31, 2013, from May 1, 2014 to and including October 31, 2014 and from May 1, 2015 to and including October 31, 2015.

PART B

Buyer: [REDACTED]  
Seller: GMLP  
Term: From November 1, 2010 to and including October 31, 2015  
Daily Quantity: 25000 GJ Firm  
Total Quantity: 45650000 GJ Firm  
Delivery Point: EMP  
Price: [REDACTED]  
Note: Seller will supply the equivalent of the Empress-GMI EDA transportation fuel on TCPL

The terms of this Transaction Confirmation are binding unless disputed in writing by the Confirm Deadline, unless otherwise specified in the GasEDJ Base Contract dated August 1, 2006.

Should you require any other information, do not hesitate to contact the undersigned.

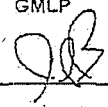
Jean-Pierre Belisle  
Tel: (514)598-3310  
Fax: (514)529-2253

Sign: [REDACTED]

By: [REDACTED]

Title: [REDACTED]

Date: [REDACTED]

GMLP  
Sign:   
By: Jean-Pierre Belisle  
Title: Manager, Operations  
Date: Feb 2 2010





GasEDI BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS

COVER SHEET

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Page 1 of 2  
August 31, 2005

The Base Contract is entered into as of the following date: August 1<sup>st</sup> 2006  
The parties to the Base Contract are the following:

PARTY A

**Gaz Métro Limited Partnership**

1717 Du Havre Street

--

Montréal

Québec

H2K 2X3

Our Ref. number:

**PARTY B**

Address 1

Address 2

City

State / Province

Zip / Postal Code

Base Contract #

Duns #

Provincial Sales Tax

Canadian GST #

US Federal Tax ID #

**BANKING INFORMATION**

Bank

Address/City/State/Province

Zip / Postal Code

Branch #

Transit # & Account #

**NOTICES**

Contact

Phone

Fax

Email

**24 HOUR OPERATIONS**

Contact

Phone

Fax

Email

**INVOICES & PAYMENTS**

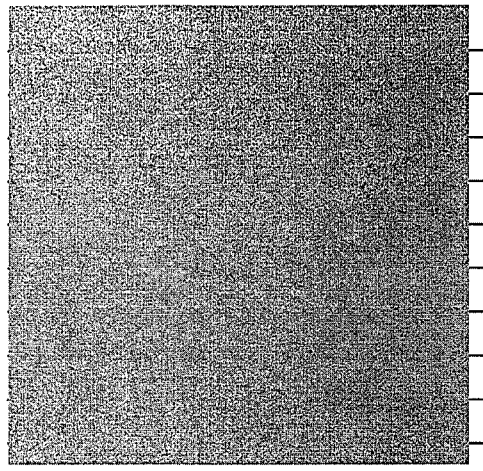
Contact

Phone

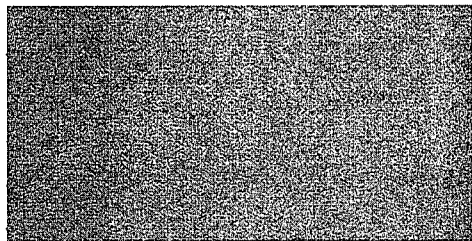
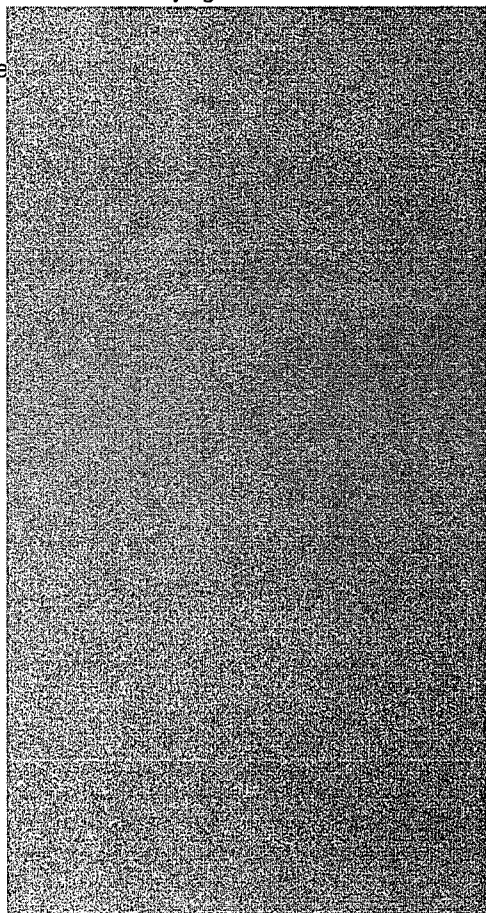
Fax

Email

**PARTY B**



When Paying from within Canada:



Operations, Gas Supply

(514) 598-3310

(514) 529-2253

[operations@gazmetro.com](mailto:operations@gazmetro.com)

Gas Control Center

(514) 598-3328

(514) 598-3613

[ccr@gazmetro.com](mailto:ccr@gazmetro.com)

Contracts & Administration, Gas Supply

(514) 598-3272 (Email preferable)

(514) 598-3678

[vfortin@gazmetro.com](mailto:vfortin@gazmetro.com)

**GasEDI BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS**

**COVER SHEET**

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Page 2 of 2

August 31, 2005

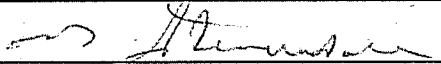
The Base Contract incorporates by reference for all purposes the General Terms and Conditions of the GasEDI Base Contract for Sale and Purchase of Natural Gas as published by GasEDI on August 31, 2005. The parties agree to the following provisions offered in the General Terms and Conditions. In the event the parties fail to check a box, the specified default provision shall apply.


Section 1.2.a: Confirming Party shall Confirm <input checked="" type="checkbox"/> All Transactions (default) <input type="checkbox"/> All Transactions having a Delivery Period equal to or greater than _____ Days	Section 6.1: Taxes <input checked="" type="checkbox"/> Buyer Pays At and After Delivery Point (default) <input type="checkbox"/> Seller Pays Before and At Delivery Point
Section 2: Confirm Deadline <input checked="" type="checkbox"/> 2 Business Days after receipt (default) <input type="checkbox"/> _____ Business Days after receipt	Section 7.2.a: Payment Date <input checked="" type="checkbox"/> Closest Business Day to Payment Date (default) <input type="checkbox"/> Next Business Day following Payment Date
Section 2: Confirming Party <input type="checkbox"/> Seller (default) <input type="checkbox"/> Buyer <input checked="" type="checkbox"/> <u>GMLP</u>	Section 7.2: Method of Payment <input checked="" type="checkbox"/> WT - Wire Transfer (default) <input type="checkbox"/> ACH - Automated Clearinghouse - Credit Only <input type="checkbox"/> Cheque / Check <input type="checkbox"/> EFT - Electronic Funds Transfer <input type="checkbox"/> FEDI - Financial Electronic Data Interchange
Section 3.2: Performance Obligation <input checked="" type="checkbox"/> Cover Standard (default) <input type="checkbox"/> Spot Price Standard  Note: The following Spot Price Publication applies to both of the immediately preceding: <input type="checkbox"/> Canadian Gas Price Reporter (default) _____ <input type="checkbox"/> Gas Daily Mid Point _____ <input checked="" type="checkbox"/> <u>See Exhibit B</u>	Section 11.2: Force Majeure: <input checked="" type="checkbox"/> Option B  Option B, Section 11.2.b Liquid Delivery Points: _____ _____ Section 14.5: Choice of Jurisdiction: <input checked="" type="checkbox"/> Alberta (default) <input type="checkbox"/> _____
Section 3.3: Termination Right <input checked="" type="checkbox"/> Does Not Apply (default) <input type="checkbox"/> Applies	<input checked="" type="checkbox"/> Special Provisions 2 pages attached <input type="checkbox"/> Credit Annex _____ pages attached

IN WITNESS WHEREOF, the parties hereto have executed the Base Contract in duplicate.

**PARTY A**

**Gaz Métro Limited Partnership, per its  
general partner Gaz Métro, Inc.**

\_\_\_\_\_  
  
 \_\_\_\_\_  
**Normand Stevenson**  
 \_\_\_\_\_  
 Interim Director, Gas Supply

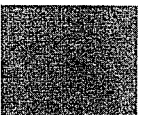
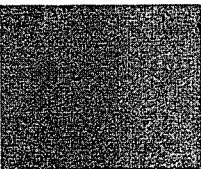
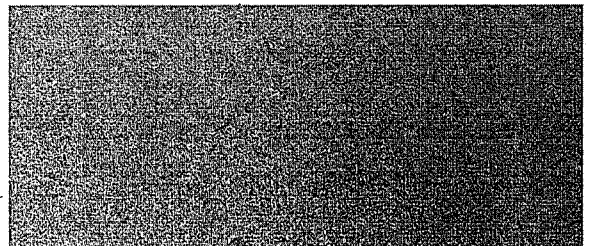
\_\_\_\_\_  
  
 \_\_\_\_\_  
**Sophie Brochu**  
 \_\_\_\_\_  
 Executive VP, Quebec Distribution

**PARTY**

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Title \_\_\_\_\_  
 Date \_\_\_\_\_

Signature \_\_\_\_\_  
 Name \_\_\_\_\_  
 Title \_\_\_\_\_  
 Date \_\_\_\_\_

**PARTY B**





**GasEDI BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS**

**GENERAL TERMS AND CONDITIONS**

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August 31, 2005

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**SECTION 1 - PURPOSE AND PROCEDURES**

1.1 These General Terms and Conditions are intended to facilitate Transactions on a Firm or Interruptible basis.

1.2.a Any Transaction may be effected orally or electronically with the offer and acceptance constituting the valid, binding and enforceable agreement of the parties. The parties are legally bound from the time the Transaction is effected. Any such Transaction is considered a "writing" and to have been "signed". Notwithstanding the previous sentence, the Confirming Party shall confirm those Transactions requiring written confirmation pursuant to the selection made on the Cover Sheet by sending the other party a Transaction Confirmation by facsimile or mutually agreeable electronic means by the close of the 3<sup>rd</sup> Business Day following the Day on which the Transaction is effected. Confirming Party adopts its confirming letterhead or the like as its signature on any Transaction Confirmation and as the identification and authentication of Confirming Party.

1.2.b If a Transaction Confirmation sent by Confirming Party is materially different from the other party's understanding of the agreement referred to in Section 1.2.a, that other party shall give Confirming Party Notice clearly identifying such difference on Confirming Party's Transaction Confirmation and return the annotated Transaction Confirmation to the Confirming Party by the Confirm Deadline. The failure of the other party to so notify Confirming Party by the Confirm Deadline is further evidence of the agreement between the parties and constitutes the other party's acknowledgement that the terms of the Transaction described in Confirming Party's Transaction Confirmation are accurate. If the Transaction Confirmation contains any provisions other than those relating to the commercial terms of the Transaction (i.e. Buyer, Seller, Contract Price, Contract Quantity, performance obligation, Delivery Point, Delivery Period and transportation conditions), which modify or supplement the Base Contract, such provisions shall not be deemed to be accepted pursuant to this Section 1.2.b unless expressly agreed to in writing by both parties; provided that the foregoing shall not invalidate any Transaction agreed to by the parties.

1.2.c If a Transaction Confirmation is required pursuant to Section 1.2.a and the other party does not receive a Transaction Confirmation from Confirming Party by the deadline set out in Section 1.2.a, then the other party may notify Confirming Party by sending its own Transaction Confirmation by the close of the Business Day following the deadline set out in Section 1.2.a. If a Transaction Confirmation sent by the other party is materially different from Confirming Party's understanding of the agreement referred to in Section 1.2.a, Confirming Party shall give the other party Notice clearly identifying such difference on the other party's Transaction Confirmation and return the annotated Transaction Confirmation to the other party by the Confirm Deadline. The failure of Confirming Party to so notify the other party by the Confirm Deadline is further evidence of the agreement between the parties and constitutes the Confirming Party's acknowledgement that the terms of the Transaction described in the other party's Transaction Confirmation are accurate. If the other party does not receive a Transaction Confirmation from Confirming Party by the deadline set out in Section 1.2.a and the other party does not send its own Transaction Confirmation as provided for in this Section 1.2.c, the absence of a Transaction Confirmation in respect of a particular Transaction does not negate the existence of such Transaction.

**GasEDI BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS**

**GENERAL TERMS AND CONDITIONS**

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August 31, 2005

1.2.d The entire agreement between the parties shall be those provisions contained in an effective Transaction Confirmation, a Transaction entered into by the parties either orally or electronically and the Base Contract. In the event of a conflict among the foregoing, the terms shall govern in the following priority: (i) an effective Transaction Confirmation; (ii) a Transaction entered into by the parties either orally or electronically; (iii) the Credit Annex, if any; (iv) the Special Provisions, if any; and (v) the balance of the Base Contract. All Transactions are entered into in reliance on the fact that the Base Contract, each Transaction Confirmation and each Transaction constitute a single integrated agreement between the parties and the parties would not otherwise have entered into the Base Contract or any Transaction.

1.3 Communications occurring via a telephone conversation may be recorded by either party and each party consents to same without further notice to, or consent from, the other party. Each party shall, to the extent required by applicable law, give notice to, and obtain consent from, each of its employees, contractors and other representatives who may have their communications recorded. Any recordings of communications relevant to a Transaction may be used as evidence in any legal, arbitration or other dispute resolution procedure, and the parties hereby expressly waive all rights to, and expressly agree not to, contest or otherwise argue against such use of any recordings relevant to the disputed Transaction.

1.4 Each party shall be entitled, upon reasonable request, to access the other party's recording(s), if any, associated with a disputed Transaction.

1.5 The parties hereby expressly waive all rights to, and expressly agree not to, contest any Transaction, or assert or otherwise raise any defences or arguments related to any Transaction to the effect that such is not binding, valid or enforceable in accordance with its terms because either the employee(s) or representative(s) who entered into the Transaction on behalf of a party, and who appeared to have the requisite authority to do so, did not, in fact, have such authority or because the provisions of certain applicable laws require the Transaction to be in writing and/or executed by one or both parties.

**SECTION 2 - DEFINITIONS**

2.1 The following terms, when used in this Contract, have the following meanings:

"10<sup>3</sup>m<sup>3</sup>" means the quantity of Gas occupying a volume of 1000 cubic metres at a temperature of 15 degrees Celsius and at a pressure of 101.325 kilopascals absolute.

"Accelerated Payment Invoice" has the meaning set forth in Section 7.7.

"Affected Transaction" means a Firm Transaction with a Delivery Period of at least 30 Days in respect of which there has occurred that number of Failure Days that is equal to the greater of (i) 4 Days; or (ii) 5% of the number of Days in the Delivery Period.

"Affiliate" of any person, including, without limitation, a partnership, means a person, including, without limitation, a partnership, which directly or indirectly, controls, is controlled by, or is under common control with such person. For the purpose of this definition "control" means control in fact, whether by ownership of sufficient voting securities to elect a majority of the directors of a corporation, by owning sufficient partnership interest in an ordinary partnership, by being the general partner of a limited partnership, by contract or otherwise and "person" includes an individual, a partnership (including, without limitation, a limited partnership and a limited liability partnership), a corporation (including, without limitation, a limited liability corporation), an unlimited company, a joint stock company, a trust, a joint venture, an unincorporated organization, a union, a government or any department or agency of a government, and the heirs, executors, administrators or other legal representatives of an individual.

"Base Contract" means the Cover Sheet, these General Terms and Conditions, any Special Provisions, and any Credit Annex.

"British Thermal Unit" or "Btu" means the International Btu, which is also called the Btu(IT).

GasEDI BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS

GENERAL TERMS AND CONDITIONS

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Page 3 of 18  
August 31, 2005

"Business Day" means any day except Saturday, Sunday, or a statutory or banking holiday observed in the jurisdiction of the receiving party's address for Notices as provided pursuant to Section 9.1. A Business Day closes at 5:00 p.m. local time for the receiving party's address for Notices as provided pursuant to Section 9.1.

"Buyer" refers to the party receiving Gas pursuant to a Transaction.

"Claiming Party" means the party claiming a suspension of its obligations due to Force Majeure.

"Claims" has the meaning set forth in Section 8.3.

"Confirm Deadline" means 5:00 p.m. in the receiving party's time zone on the Business Day selected on the Cover Sheet; provided that, if a Transaction Confirmation is received after 5:00 p.m. in the receiving party's time zone, it shall be deemed received at the opening of the next Business Day.

"Confirming Party" means the party selected on the Cover Sheet to prepare and forward Transaction Confirmations to the other party.

"Contract" means the legally-binding relationship established by (i) the Base Contract, (ii) any and all effective Transaction Confirmations, and (iii) any and all Transactions entered into by the parties either orally or electronically.

"Contract Price" means: (i) if the Delivery Point is in the United States, the amount expressed in U.S. dollars per MMBtu or U.S. dollars per Dekatherm; or (ii) if the Delivery Point is in Canada, the amount expressed in Canadian dollars per GJ; unless specified otherwise in a Transaction.

"Contract Quantity" means the quantity of Gas to be delivered and received each Day pursuant to a Transaction.

"Contract Value" of a Transaction means the net present value (applying the Present Value Discount Rate) of the product of (i) the quantity of Gas remaining under a Transaction which the parties are obligated to transact, multiplied by (ii) the Contract Price.

"Costs" means all reasonable costs, legal fees and expenses incurred by the Non-Defaulting Party to replace a Transaction(s) or in connection with termination of a Transaction(s) pursuant to Section 10, including, without limitation, legal fees as between a solicitor and its client, brokerage fees, commissions and expenses incurred in maintaining, replacing or liquidating any terminated Transactions.

"Cover Sheet" means the completed Cover Sheet executed by the parties.

"Cover Standard" means, if there is an unexcused failure to take or deliver the Contract Quantity pursuant to a Transaction, then the Performing Party shall use commercially reasonable efforts to purchase Gas, or sell Gas, at a price reasonable for the delivery or production area, as applicable, consistent with: (i) the amount of notice provided by the Non-Performing Party; (ii) the immediacy of Buyer's Gas consumption needs or Seller's Gas sales requirements, as applicable; (iii) the quantities involved; and (iv) the anticipated length of failure by the Non-Performing Party.

"Credit Annex" means any credit support agreement as may be attached to the Cover Sheet.

"Day" means 9:00 a.m. to 9:00 a.m. central clock time.

"Defaulting Party" has the meaning set forth in Section 10.3.

"Dekatherm" means one million British Thermal Units.

"Delivery Period" means the period during which deliveries are to be made pursuant to a Transaction.

"Delivery Point(s)" means the point(s) of delivery and receipt of Gas pursuant to a Transaction.

"Early Termination Date" has the meaning set forth in Section 10.3.

"EFP" means the purchase, sale or exchange of natural Gas as the "physical" side of an exchange for physical transaction involving gas futures contracts. EFP shall incorporate the meaning and remedies of "Firm".

"ETA" means the Excise Tax Act (Canada).

"Event of Default" means (i) the failure to make payment when due under this Contract, which is not remedied within 2 Business Days after receiving Notice of such failure (except for a failure to pay an Accelerated Payment Invoice which shall immediately constitute an Event of Default); (ii) in respect of a party or its guarantor, if applicable, the making of an assignment or any general arrangement for the benefit of creditors, the filing of a petition or otherwise commencing, authorizing, or acquiescing in the commencement of a proceeding or cause under any bankruptcy or similar law for the protection of creditors or having such petition filed or proceeding commenced against it, any bankruptcy or insolvency (however evidenced), or the inability to pay debts as they fall due; (iii) the failure to provide and maintain Performance Assurance in accordance with Section 10.1.a; (iv) any default under the Credit Annex (if applicable); or (v) the failure to perform any material obligation under this Contract (other than an obligation which is specifically covered in this definition as a separate Event of Default or is covered under Section 3.2), if not remedied within 5 Business Days after receiving Notice of such failure.

"Failure Day" means a Day on which the Non-Performing Party has failed to purchase and receive, or sell and deliver, as applicable, the greater of (i) 500 GJs or 500 MMBtus, as applicable; or (ii) 4% of the Contract Quantity to be purchased and received or sold and delivered on such Day, which failure is not excused because of the Non-Performance (non-delivery or non-receipt, as applicable) of the Performing Party, or by Force Majeure.

"Final Liquidation Amount" has the meaning set forth in Section 10.4.c.

"Firm" means that either party may interrupt its performance under a Transaction without liability (other than liability with respect to Imbalance Charges imposed pursuant to Section 4.3 or 11.5) only to the extent that such performance is excused by the other party's Non-Performance, by the exercise by a party of its suspension rights under Section 10, or by Force Majeure.

"Force Majeure" has the meaning set forth in Section 11.2.

"Gas" means any mixture of hydrocarbons and non-combustible gases in a gaseous state consisting primarily of methane.

"GJ" means 1 gigajoule; 1 gigajoule = 1,000,000,000 Joules. The standard conversion factor between Dekatherms and GJs is 1.055056 GJs per Dekatherm.

"GST" has the meaning set forth in Section 6.2.

"Imbalance Charges" means any fees, penalties, costs or charges (in cash or in kind) assessed by a Transporter for failure to satisfy the Transporter's balance and/or nomination requirements.

"Interest Rate" means the lower of: (i) if the amount payable is in Canadian currency, the per annum rate of interest identified from time to time as the prime lending rate charged to its most credit worthy customers for commercial loans by The Toronto Dominion Bank, Main Branch, Calgary, Alberta, Canada, plus 2 percent per annum, compounded monthly; or, if the amount payable is in United States currency, the then-effective prime rate of interest published under "Money Rates" by The Wall Street Journal, plus 2 percent per annum, compounded monthly; or (ii) the maximum applicable lawful interest rate.

"Interruptible" means that either party may interrupt its performance at any time for any reason without liability (other than liability with respect to Imbalance Charges imposed pursuant to Section 4.3 or 11.5).

"Joule" means the joule specified in the SI system of units.

"Liquid Delivery Point" means a point so designated on the Cover Sheet.

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"Market Price" means the amount established by either (i) a bona fide offer accepted by the Non-Defaulting Party from a third party in an arms-length negotiation for a replacement transaction or (ii) quotations obtained by the Non-Defaulting Party, in good faith, from 3 Reference Market Makers, where the arithmetic average of the 3 quotations shall be the Market Price. If such quotations are not readily available, or the quotations will not reflect comprehensive treatment of the pricing structure for Transactions terminated pursuant to Section 10.3(iii), as determined in the reasonable discretion of the Non-Defaulting Party, the Non-Defaulting Party shall determine the Market Price by considering any or all of the following: (A) the settlement prices of New York Mercantile Exchange Gas Futures Contracts; (B) similar sales or purchases of Gas; or (C) information available to it internally, including, without limitation, information on relevant rates, prices, yields, yield curves, volatilities, spreads and other relevant market data, provided that such information is of the same type used by the Non-Defaulting Party in the regular course of its business for the valuation of similar transactions, all adjusted to consider the remaining Delivery Period, remaining Contract Quantities, Delivery Point and differences in transportation costs. A party shall not be required to enter into a replacement transaction in order to determine the Market Price. Any extension(s) of the Delivery Period of a Transaction to which the parties are not bound as of the Early Termination Date (including, without limitation, "evergreen provisions") shall not be considered in determining the Market Price. For the avoidance of doubt, the value of any option pursuant to which one party has the right to extend the Delivery Period of a Transaction shall be included in determining the Market Price.

"Market Value" of a Transaction means the net present value (applying the Present Value Discount Rate) of the product of (i) the quantity of Gas remaining under a Transaction pursuant to which the parties are obligated to transact, multiplied by (ii) the Market Price for a similar transaction taking into consideration the nature of the obligation and the remaining Delivery Period, remaining Contract Quantities and Delivery Point.

"MMBtu" means one million British Thermal Units which is equivalent to one Dekatherm.

"Month" means the period beginning on the first Day of the calendar month and ending immediately prior to the commencement of the first Day of the next calendar month.

"Net Settlement Amount" has the meaning set forth in Section 10.4.b.

"NIT" means NOVA Inventory Transfer.

"Nomination Change Period" means a reasonable period of time to change a nomination, taking into account the applicable Transporter's nomination deadline(s), after receipt of an operational notice pursuant to Section 4.2 or a notification pursuant to Section 11.5, as applicable.

"Non-Defaulting Party" has the meaning set forth in Section 10.3.

"Non-Performance" means the failure by a party to purchase and receive, or sell and deliver, Gas as required by any Transaction under this Contract, which failure is not excused by: (i) the non-performance (non-delivery or non-receipt, as applicable) of the other party; (ii) the exercise by a party of its suspension rights under Section 10; or (iii) Force Majeure.

"Non-Performing Party" means a party in relation to which a Non-Performance has occurred.

"Notice" has the meaning set forth in Section 9.1.

"NOVA" means NOVA Gas Transmission Ltd., or any successor company.

"Payee" has the meaning set forth in Section 10.2.

"Payment Date" means the 25<sup>th</sup> day of the Month following the Month of delivery.

"Payer" has the meaning set forth in Section 10.2.

"Performance Assurance" means support in the form, amount and term reasonably specified by the party demanding Performance Assurance, including, without limitation, a standby irrevocable letter of credit, a prepayment, a security

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interest in an asset acceptable to the party demanding Performance Assurance or a performance bond or guarantee by an entity acceptable to the party demanding Performance Assurance.

"Performing Party" means, if a Non-Performance has occurred, the party which is not the Non-Performing Party.

"Present Value Discount Rate" means with respect to any Transaction: (i) if the amount payable is in Canadian currency, the yield of Canadian Government Treasury Bills with a term closest to the time remaining in the Delivery Period, plus 100 basis points; or (ii) if the amount payable is in United States currency, the "Ask Yield" interest rate for United States Government Treasury notes as quoted in the "Treasury Bonds, Notes, and Bills" section of the Wall Street Journal most recently published with a term closest to the time remaining in the Delivery Period, plus 100-basis points.

"PST" has the meaning set forth in Section 6.2.

"Receiving Transporter" means the Transporter receiving Gas at a Delivery Point, or absent such receiving Transporter, the Transporter delivering Gas at a Delivery Point.

"Reference Market Makers" means leading dealers in the physical gas trading market or the energy swap market, which are not Affiliates of either party, selected by the Non-Defaulting Party from among dealers of the highest credit standing, which satisfy all the criteria that such party applies generally at the time in deciding whether to offer or to make an extension of credit.

"Scheduled Gas" means the quantity of Gas confirmed by Transporter(s) for movement, transportation or management.

"Seller" refers to the party delivering Gas pursuant to a Transaction.

"Special Provisions" means any written amendment to the Cover Sheet and/or these General Terms and Conditions as may be attached to the Cover Sheet.

"Spot Price" means the price listed in the publication specified by the parties on the Cover Sheet, under the listing applicable to the geographic location closest in proximity to the Delivery Point(s) for the relevant Day; provided, if there is no single price published for such location for such Day, but there is published a range of prices, then the Spot Price shall be the average of such high and low prices. If no price or range of prices is published for such Day, then the Spot Price shall be the average of the following: (i) the price (determined as stated above) for the first Day for which a price or range of prices is published that immediately precedes the relevant Day; and (ii) the price (determined as stated above) for the first Day for which a price or range of prices is published that next follows the relevant Day.

"Taxes" has the meaning set forth in Section 6.1.

"Termination Payment" for a Transaction means the difference between the Market Value and the Contract Value as of the Early Termination Date. If the Non-Defaulting Party is Seller under that Transaction and: (i) the Market Value is greater than the Contract Value, then the Termination Payment in respect of that Transaction will be positive (gain); or (ii) if the Market Value is less than the Contract Value, the Termination Payment in respect of that Transaction will be negative (loss). If the Non-Defaulting Party is Buyer under that Transaction and: (A) the Contract Value is greater than the Market Value, the Termination Payment in respect of that Transaction will be positive (gain); or (B) if the Contract Value is less than the Market Value, the Termination Payment in respect of that Transaction will be negative (loss). Any loss with respect to a Transaction will be owed by the Defaulting Party to the Non-Defaulting Party and any gain with respect to a Transaction will be owed by the Non-Defaulting Party to the Defaulting Party.

"Termination Right" means the right of the Performing Party to terminate an Affected Transaction in the circumstances described in Section 3.3, if the parties have selected this option as indicated on the Base Contract.

"Transaction" means any Gas sale, purchase or exchange agreement effected pursuant to the Base Contract.

"Transaction Confirmation" means a document, similar to the form of Exhibit A, setting forth the terms of a Transaction.

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"Transporter(s)" means all Gas gathering or pipeline companies, or local distribution companies, acting in the capacity of a transporter, transporting Gas for Seller or Buyer upstream or downstream, respectively, of the Delivery Point pursuant to a Transaction.

"Uncovered Gas" has the meaning set forth in Section 3.2.

"Unpaid Amounts" has the meaning set forth in Section 10.4.a.

**SECTION 3 - PERFORMANCE OBLIGATION**

3.1 Seller agrees to sell and deliver, and Buyer agrees to purchase and receive, the Contract Quantity for each Transaction in accordance with the terms of this Contract. Sales and purchases will be on a Firm or Interruptible basis, as agreed in each Transaction.

The parties have selected either the "Cover Standard" version or the "Spot Price Standard" version as indicated on the Cover Sheet.

Cover Standard:

3.2 In the event of a breach of a Firm obligation, the Performing Party shall be entitled to recovery of the following for each Day that the breach occurs: (i) in the event of a breach by Seller on any Day, payment by Seller to Buyer in an amount equal to the difference between the Contract Quantity and the quantity of Gas actually delivered by Seller for such Day, multiplied by the positive difference, if any, obtained by subtracting the Contract Price from the price paid by Buyer utilizing the Cover Standard for replacement Gas, adjusted for commercially reasonable differences in transportation costs to or from the Delivery Point(s); or (ii) in the event of a breach by Buyer on any Day, payment by Buyer to Seller in an amount equal to the difference between the Contract Quantity and the quantity of Gas actually received by Buyer for such Day, multiplied by the positive difference, if any, obtained by subtracting the price received by Seller utilizing the Cover Standard for the sale of such Gas from the Contract Price, adjusted for commercially reasonable differences in transportation costs to or from the Delivery Point(s); provided that, in the event that Buyer has used commercially reasonable efforts to purchase Gas from a third party or Seller has used commercially reasonable efforts to sell Gas to a third party, and no such purchase or sale for all or any portion of such Gas is available ("Uncovered Gas"), then the price paid by Buyer utilizing the Cover Standard or the price received by Seller utilizing the Cover Standard, as applicable, for the Uncovered Gas shall be deemed to be the Spot Price. Imbalance Charges shall not be recovered under this Section 3.2, but Seller and/or Buyer shall be responsible for Imbalance Charges, if any, as provided in Section 4.3. The recovery of the amount calculated above shall, to the extent such amount is paid, be the sole and exclusive remedy of the Performing Party for a breach of a Firm obligation.

Spot Price Standard:

3.2 In the event of a breach of a Firm obligation, the Performing Party shall be entitled to recovery of the following for each Day that the breach occurs: (i) in the event of a breach by Seller on any Day, payment by Seller to Buyer in an amount equal to the difference between the Contract Quantity and the quantity of Gas actually delivered by Seller for such Day, multiplied by the positive difference, if any, obtained by subtracting the Contract Price from the Spot Price; or (ii) in the event of a breach by Buyer on any Day, payment by Buyer to Seller in an amount equal to the difference between the Contract Quantity and the quantity of Gas actually received by Buyer for such Day, multiplied by the positive difference, if any, obtained by subtracting the Spot Price from the Contract Price. Imbalance Charges shall not be recovered under this Section 3.2, but Seller and/or Buyer shall be responsible for Imbalance Charges, if any, as provided in Section 4.3. The recovery of the amount calculated above shall, to the extent such amount is paid, be the sole and exclusive remedy of the Performing Party for a breach of a Firm obligation.

The parties have selected either the Termination Right "Does Not Apply" or "Applies" as indicated on the Cover Sheet.

3.3 In addition to the rights set out in Sections 3.2 and 10, unless otherwise specified on the applicable Transaction Confirmation, a Performing Party shall have the right ("Termination Right") to terminate, accelerate and liquidate an Affected Transaction by providing Notice to the Non-Performing Party designating an Early Termination Date, which date shall be between 1 and 5 Business Days following the most recent Non-Performance causing the Affected Transaction, but no earlier than the effective date of the Notice, on which date the Affected Transaction shall terminate. Following the exercise of its Termination Right, the Performing Party shall calculate the Termination Payment in respect of the Affected Transaction, which amount shall be paid in accordance with Section 10.4, all as if an Early Termination Date had occurred, the Affected Transaction was the only Transaction, the Performing Party was the Non-Defaulting Party and the Non-Performing Party was the Defaulting Party. The exercise of the Termination Right shall not be deemed to be an Event of Default or similar default with respect to the Affected Transaction, any other Transactions or any other agreement between the parties. If the Performing Party fails to provide Notice to exercise its Termination Right within 5 Business Days of the occurrence of the last Non-Performance that gave rise to that Termination Right, the Termination Right shall expire, but without prejudice to any Termination Right that may subsequently arise upon the occurrence of a further Non-Performance in respect of that Transaction.

#### SECTION 4 - TRANSPORTATION, NOMINATIONS AND IMBALANCES

4.1 Seller shall have the sole responsibility for transporting the Gas to the Delivery Point(s) and for delivering such Gas at a pressure sufficient to effect such delivery but not to exceed the maximum operating pressure of the Receiving Transporter. Buyer shall have the sole responsibility for transporting the Gas from the Delivery Point(s).

4.2 The parties shall coordinate their Gas nomination and scheduling activities, giving sufficient time to meet the deadlines of the affected Transporter(s). Each party shall give the other party timely prior operational notice, sufficient to meet the requirements of all Transporter(s) involved in the Transaction, of the quantities of Gas to be delivered and purchased each Day. Such operational notice may be made by any mutually agreeable means, including, without limitation, phone, fax and email. Should either party become aware that actual deliveries at the Delivery Point(s) are greater or lesser than the Scheduled Gas, such party shall promptly notify the other party.

4.3 The parties shall use commercially reasonable efforts to avoid the imposition of any Imbalance Charges. If a party receives an invoice from a Transporter that includes Imbalance Charges, the parties shall determine the validity as well as the cause of such Imbalance Charges. Imbalance Charges are payable by the party that caused such Imbalance Charges. Notwithstanding the provisions of Sections 10.2, 10.3 and 11.5, if the other party had sufficient ability to avoid any Imbalance Charges through a revision of the nomination with the Transporter during the Nomination Change Period, then that other party shall be deemed to have caused such Imbalance Charges. A party shall be reimbursed promptly by the other party if that party pays Imbalance Charges that were caused by the other party.

#### SECTION 5 - QUALITY AND MEASUREMENT

5.1 All Gas delivered by Seller shall meet the quality and heat content requirements of the Receiving Transporter. The unit of quantity measurement for purposes of this Contract shall be specified as one MMBtu dry, one Dekatherm dry, one GJ or one  $10^3\text{m}^3$ . Measurement of Gas quantities under this Contract shall be in accordance with the established procedures of the Receiving Transporter.



**SECTION 6 - TAXES**

The parties have selected either the "Buyer Pays At and After Delivery Point" version or the "Seller Pays Before and At Delivery Point" version as indicated on the Cover Sheet.

**Buyer Pays At and After Delivery Point:**

6.1 Seller shall pay or cause to be paid all taxes, fees, levies, penalties, licenses, interest or charges imposed by any government authority ("Taxes") on or with respect to the Gas prior to the Delivery Point(s). Buyer shall pay or cause to be paid all Taxes on or with respect to the Gas at the Delivery Point(s) and all Taxes after the Delivery Point(s). If a party is required to remit or pay Taxes that are the other party's responsibility under this Contract, the party responsible for such Taxes shall promptly reimburse the other party for such Taxes. Any party entitled to an exemption from any such Taxes or charges shall furnish the other party any necessary documentation.

**Seller Pays Before and At Delivery Point:**

6.1 Seller shall pay or cause to be paid all taxes, fees, levies, penalties, licenses, interest or charges imposed by any government authority ("Taxes") on or with respect to the Gas prior to the Delivery Point(s) and all Taxes at the Delivery Point(s). Buyer shall pay or cause to be paid all Taxes on or with respect to the Gas after the Delivery Point(s). If a party is required to remit or pay Taxes which are the other party's responsibility under this Contract, the party responsible for such Taxes shall promptly reimburse the other party for such Taxes. Any party entitled to an exemption from any such Taxes or charges shall furnish the other party any necessary documentation.

6.2 The Contract Price does not include any amounts payable by Buyer for the goods and services tax or harmonized sales tax (collectively "GST") imposed pursuant to the ETA or any similar or replacement value added or sales or use tax enacted under successor legislation, or any provincial sales tax ("PST") imposed by a province. Notwithstanding the selection made pursuant to Section 6.1, Buyer shall pay to Seller the amount of GST and PST payable for the purchase of Gas in addition to all other amounts payable under this Contract. Seller shall hold the GST and PST paid by Buyer and shall remit such GST and PST as required by law. Buyer and Seller shall provide each other with the information required to make such GST or PST remittance or claim any corresponding input tax credits, including, without limitation, GST and PST registration numbers.

6.3.a Where Buyer is not registered for GST under the ETA and Buyer provides a written undertaking to Seller that Gas will be exported from Canada, Buyer may request Seller treat such Gas as "zero-rated" Gas for export within the meaning of the ETA for invoicing purposes. If Seller, in its sole discretion, agrees to so treat such Gas, then Buyer hereby declares, covenants, represents and warrants to Seller that Buyer shall: (i) export such Gas as soon as is reasonably possible after Seller delivers such Gas to Buyer (or after such Gas is delivered to Buyer after a zero-rated storage service under the ETA) having regard to the circumstances surrounding the export and, where applicable, normal business practice; (ii) not have acquired such Gas for consumption or use in Canada (other than as fuel or compressor gas to transport such Gas by pipeline) or for supply in Canada (other than to supply natural gas liquids or ethane, the consideration for which is deemed by the ETA to be nil) before export of such Gas; (iii) ensure that, after such Gas is delivered and before export, such Gas is not further processed, transformed or altered in Canada (except to the extent reasonably necessary or incidental to its transportation and other than to recover natural gas liquids or ethane from such Gas at a straddle plant); (iv) maintain on file, and provide to Seller, if required, or to the Canada Revenue Agency, if requested, evidence satisfactory to the Minister of National Revenue of the export of such Gas by Buyer; and/or (v) comply with all other requirements prescribed by the ETA for a zero-rated export of such Gas.

6.3.b Where Buyer is registered for GST under the ETA and Buyer provides to Seller a declaration in writing that Buyer intends to export Gas from Canada by means of pipeline or other conduit in circumstances described in Section 6.3.a (i) to (iii), such Gas shall be "zero-rated" within the meaning of the ETA unless Seller knows or has reason to believe that such circumstances will not prevail.

6.3.c Without limiting the generality of Section 8.3, Buyer indemnifies Seller for any GST, penalties and interest and all other damages and costs of any nature arising from breach of the declarations, covenants, representations and warranties contained in Section 6.3.a or 6.3.b, or otherwise, from application of GST to Gas declared, covenanted, represented and warranted by Buyer to be acquired for export from Canada.

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6.4 Notwithstanding the selection made pursuant to Section 6.1, where Gas is imported into Canada by pipeline or other conduit, the person for whose account the Canadian Transporter received custody from the American Transporter shall act as importer for purposes of the Customs Act (Canada) and pay any GST or duties owing pursuant to the importation.

6.5 In the event that any amount becomes payable pursuant to this Contract as a result of a breach, modification or termination of this Contract, the amount payable shall be increased by any applicable Taxes, GST and PST remittable by the recipient in respect of that amount.

**SECTION 7 - INVOICING, PAYMENT AND AUDIT**

7.1 On or before the 15<sup>th</sup> day of each Month, Seller shall invoice Buyer for Gas delivered and received in the preceding Month and for any other amounts payable under this Contract arising in or before the preceding Month, including, without limitation, Imbalance Charges, and shall provide supporting documentation acceptable in industry practice to support the amount payable. If the actual quantity of Gas delivered and received in the preceding Month is not known by Seller by the invoice date, Seller will prepare the invoice based on the quantity of Scheduled Gas. The invoiced quantity of Gas will then be adjusted to the actual quantity of Gas on the following Month's invoice or as soon thereafter as actual delivery and receipt information is available.

The parties have selected either "Closest Business Day to Payment Date" or "Next Business Day following Payment Date" as indicated on the Cover Sheet.
Closest Business Day to Payment Date:
7.2.a Buyer shall remit the amount due in the manner specified on the Cover Sheet, in immediately available funds, on or before the later of the Payment Date or 10 days after receipt of the invoice by Buyer; provided that: if the Payment Date falls on a Sunday, or a Monday which is not a Business Day, payment is due on the next following Business Day; and if the Payment Date falls on a Saturday, or a weekday, other than a Monday, which is not a Business Day, payment is due on the immediately preceding Business Day.
Next Business Day following Payment Date:
7.2.a Buyer shall remit the amount due in the manner specified on the Cover Sheet, in immediately available funds, on or before the later of the Payment Date or 10 days after receipt of the invoice by Buyer; provided that: if the Payment Date is not a Business Day, payment is due on the next following Business Day.

7.2.b If Buyer, in good faith, disputes the amount of any invoice or any part of such invoice, Buyer will pay to Seller such amount as Buyer concedes to be correct; provided that, if Buyer disputes the amount due, Buyer must provide, by the Payment Date, supporting documentation acceptable in industry practice to support the amount paid or disputed. Within 3 Business Days following resolution of the invoice dispute, any underpayments or overpayments shall be paid or refunded with accrued interest at the Interest Rate for the period from the date of underpayment or overpayment until paid.

7.3 In the event any payments are due Buyer under this Contract, payment to Buyer shall be made in accordance with this Section 7 *mutatis mutandis*.

7.4 If a party fails to remit the full amount payable by it when due, interest at the Interest Rate on the unpaid portion shall accrue from the date due until the date of payment.

7.5 Payment shall be made in the currency of the Contract Price.

7.6 The parties shall net all same currency amounts due and owing, and/or past due, arising under this Contract such that the party owing the greater amount shall make a single payment of the net amount to the other party in accordance with Section 7; provided that no payment required to be made pursuant to the terms of the Credit Annex or any other credit support document or agreement shall be subject to netting under this or any other provision of this

Contract. In the event that the parties have executed a separate netting agreement, the terms and conditions in that separate netting agreement shall prevail.

7.7 A Performing Party may accelerate the payment owed by the Non-Performing Party related to a Non-Performance by sending to the Non-Performing Party an invoice ("Accelerated Payment Invoice") for the amounts due it under Section 3.2, setting forth the calculation of such amounts and a statement that pursuant to this Section 7.7 such amount is due in 3 Business Days. If the Performing Party does not deliver an Accelerated Payment Invoice, amounts payable pursuant to Section 3.2 shall be invoiced and payable in accordance with Sections 7.1 and 7.2. The Non-Performing Party must pay the Accelerated Payment Invoice when due and the Non-Performing Party: (i) shall not be entitled to net amounts owed to it under this Contract by the Performing Party against its obligation to make payment on an Accelerated Payment Invoice; and (ii) shall, notwithstanding Section 7.2, pay the full amount of the Accelerated Payment Invoice despite any dispute it may have as to the amount owing under such Accelerated Payment Invoice. To the extent any disputed amount is subsequently resolved in favour of the Non-Performing Party, the Performing Party shall promptly pay such amount to the Non-Performing Party with accrued interest at the Interest Rate for the period from the date of dispute until the disputed amounts are paid in full.

7.8 A party shall have the right, at its own expense, upon reasonable notice and at reasonable times, to examine the books and records of the other party only to the extent reasonably necessary to verify the accuracy of any statement, charge, payment, or computation made under this Contract. This examination right shall not be available with respect to proprietary information not directly relevant to Transactions. All invoices shall be conclusively presumed final and accurate unless objected to in writing, with adequate explanation and/or documentation, within two years after the Month of Gas delivery. All retroactive adjustments under Section 7 shall be paid in full by the party owing payment within 30 days of notice and substantiation of such inaccuracy.

#### SECTION 8 - TITLE, WARRANTY AND INDEMNITY

8.1 Unless otherwise specifically agreed, title to the Gas shall pass from Seller to Buyer at the Delivery Point(s). Seller shall have responsibility for and assume any liability with respect to the Gas prior to its delivery to Buyer at the specified Delivery Point(s). Buyer shall have responsibility for and assume any liability with respect to said Gas after its delivery to Buyer at the Delivery Point(s).

8.2 Seller warrants that Seller will have the right to convey and will transfer good and merchantable title to all Gas sold under this Contract and delivered by Seller to Buyer, free and clear of all liens, encumbrances, and claims.

8.3 Seller agrees to indemnify Buyer and save Buyer harmless from all losses, liabilities and claims, including, without limitation, reasonable legal fees, on a solicitor and its client basis, and costs of court ("Claims"), from any and all persons, arising from or out of claims of title, personal injury or property damage from said Gas or other charges thereon which attach before title passes to Buyer. Buyer agrees to indemnify Seller and save Seller harmless from all Claims, from any and all persons, arising from or out of claims regarding payment, personal injury or property damage from said Gas or other charges thereon which attach after title passes to Buyer.

8.4 Notwithstanding the other provisions of this Section 8, as between Seller and Buyer, Seller will be liable for all Claims to the extent that such arise from the failure of Gas delivered by Seller to meet the quality requirements of Section 5, or Seller's warranty obligations pursuant to Section 8.2.

#### SECTION 9 - NOTICES

9.1 All Transaction Confirmations, invoices, payments and other communications made pursuant to this Contract ("Notices") shall be in writing and made to the addresses for Notices specified by each party as indicated on the Cover Sheet or such addresses for Notices as specified from time to time by a party in a subsequent Notice.

9.2 Notices may be delivered personally or by courier, or sent by facsimile or mutually agreeable electronic means.

9.3 Notice is deemed made on the day of delivery if delivered personally or by courier, or on the day sent by facsimile or mutually agreeable electronic means, provided that in all such cases such day is a Business Day and the

Notice is received prior to 5:00 p.m. on such day. Otherwise, such Notice will be deemed made on the next following Business Day.

#### SECTION 10 - FINANCIAL RESPONSIBILITY, DEFAULTS AND REMEDIES

10.1.a If a party has reasonable grounds for insecurity regarding the payment, performance or enforceability of any obligation under this Contract, such party may demand Performance Assurance, whether or not an Event of Default or Non-Performance has occurred, which Performance Assurance shall be provided by the other party by (i) the end of the next Business Day after the demand is received if the demand is received by 12:00 noon on a Business Day, or (ii) the end of the 2<sup>nd</sup> Business Day after the demand is received if the demand is received after 12:00 noon on a Business Day. The Performance Assurance shall not exceed the Net Settlement Amount, calculated as of the date of the demand, as if all Transactions had been terminated. Notwithstanding the foregoing provisions of this Section 10.1.a, if the Non-Defaulting Party has designated an Early Termination Date, then the Defaulting Party may not demand Performance Assurance under this Section 10.1.a.

10.1.b The party demanding Performance Assurance may, until such Performance Assurance is provided, withhold any amounts owed to the other party under this Contract or any other agreement between the parties (whether or not yet due) and setoff against such withheld amounts any amounts owed to the party demanding Performance Assurance under this Contract (whether or not yet due).

10.2 If a party ("Payer") does not pay the other party ("Payee") any amount owed to Payee in accordance with Section 7, then Payee may, immediately upon giving Notice to Payer, exercise any or all of the following remedies: (i) suspend its performance under all Transactions under this Contract; (ii) withhold any amounts owed to Payer under this Contract or any other agreement between the parties (whether or not yet due); and (iii) setoff against such withheld amounts any amounts owed to Payee under this Contract (whether or not yet due). If Payee suspends its performance pursuant to this Section 10.2, Payee shall, for the period of the suspension, be entitled to damages calculated in accordance with Section 3.2, with Payee treated as the Performing Party under Section 3.2 for the purposes of this Section 10.2 and, for the purposes of Section 4.3, Payer shall be deemed to have caused any Imbalance Charges that accrue during the suspension period. If Payee has suspended performance under this Section 10.2 and Payer has paid all amounts owed to Payee in accordance with Section 7 and Payee has not designated an Early Termination Date pursuant to Section 10.3, then, promptly after such payment has been made, the parties shall resume performance under this Contract.

10.3 If an Event of Default occurs and is continuing with respect to a party ("Defaulting Party"), then the other party ("Non-Defaulting Party") shall have the right to exercise any or all of the following remedies: (i) if the Non-Defaulting Party has not previously suspended performance pursuant to Section 10.2, immediately upon giving Notice to the Defaulting Party, to suspend the Non-Defaulting Party's performance under all Transactions under this Contract; (ii) without Notice, to withhold or continue to withhold any amounts owed to the Defaulting Party under this Contract or any other agreement between the parties (whether or not yet due) and setoff against such withheld amounts any amounts owed the Non-Defaulting Party under this Contract (whether or not yet due); and (iii) to terminate, accelerate and liquidate all Transactions then outstanding (or not yet commenced) in accordance with the provisions of this Section 10 by providing Notice to the Defaulting Party designating an early termination date, which date shall be between 1 and 20 Business Days following the Event of Default but no earlier than the effective date of the Notice, on which date all such Transactions shall terminate ("Early Termination Date"). For the purposes of Section 4.3, if the Non-Defaulting Party suspends its performance under Section 10.3(i), the Defaulting Party shall be deemed to have caused any Imbalance Charges that accrue during the suspension period. If a Non-Defaulting Party has suspended performance under Section 10.2 or 10.3 and (A) the Defaulting Party remedies the Event of Default prior to receipt of Notice from the Non-Defaulting Party designating the Early Termination Date; or (B) the Defaulting Party does not remedy the Event of Default and the Non-Defaulting Party has not designated an Early Termination Date within such 20 Business Days, then the parties shall promptly thereafter resume performance under this Contract.

10.4.a As of the Early Termination Date, the Non-Defaulting Party shall determine, in good faith and in a commercially reasonable manner: (i) the amount owed (whether or not then due or invoiced) by each party with respect to all Gas delivered and received between the parties under all terminated Transactions on and before the Early Termination Date and all other amounts owing by each party to the other party under this Contract (including, without limitation, any amounts owing under Sections 3.2, 4.3 and 7.1) for which payment has not yet been made by the party that owes such

payment under this Contract ("Unpaid Amounts"), and (ii) the Termination Payment owed by one party to the other under each Transaction.

10.4.b The Non-Defaulting Party shall net or aggregate, as appropriate, all: (i) Termination Payments; (ii) Costs; and (iii) Unpaid Amounts, to a single liquidated amount payable by one party to the other party (the single resulting amount being the "Net Settlement Amount").

10.4.c At its sole option and without Notice to the Defaulting Party, the Non-Defaulting Party may net or setoff against any Net Settlement Amount owing by the Non-Defaulting Party to the Defaulting Party any amounts owing to the Non-Defaulting Party by the Defaulting Party under any other agreement between the parties (the single resulting amount being the "Final Liquidation Amount").

10.4.d If any amount to be included in the Final Liquidation Amount is unascertained, the Non-Defaulting Party may estimate in good faith the amount to be included, and once it is ascertained, the Final Liquidation Amount shall be subject to further adjustment by the Non-Defaulting Party, if applicable. Interest at the Interest Rate shall accrue on any underpayments or overpayments determined to have occurred from any such adjustment from the date of the underpayment or overpayment until paid.

10.4.e Once the Non-Defaulting Party has made the necessary calculations, it shall provide Notice to the Defaulting Party of the Final Liquidation Amount, setting forth in reasonable detail how such calculations were made together with supporting documentation. Failure to give such Notice shall not affect the validity or enforceability of the Final Liquidation Amount or give rise to any claim by the Defaulting Party against the Non-Defaulting Party for failure to give such Notice.

10.4.f The Final Liquidation Amount shall be paid: (i) if due from the Defaulting Party to the Non-Defaulting Party, by the Defaulting Party within 2 Business Days of Notice of the Final Liquidation Amount; or (ii) if due from the Non-Defaulting Party to the Defaulting Party, by the Non-Defaulting Party on the 25<sup>th</sup> day of the Month following the Month in which the Early Termination Date occurs. The Final Liquidation Amount, if payable by the Defaulting Party, shall be paid in full by the Defaulting Party, even if all or any part of the Final Liquidation Amount is in dispute. To the extent any disputed amount is subsequently resolved in favour of the Defaulting Party, the Non-Defaulting Party shall promptly pay such amount to the Defaulting Party with accrued interest at the Interest Rate for the period from the date of dispute until the disputed amounts are paid in full.

10.4.g With respect to this Section 10, if the parties have executed a separate netting agreement, the terms and conditions set forth in that separate netting agreement concerning the calculation of the Final Liquidation Amount shall prevail to the extent they are inconsistent with the provisions of this Contract.

10.4.h Upon the designation of an Early Termination Date in accordance with Section 10.3, the Non-Defaulting Party may (i) exercise any of the rights and remedies of a secured party with respect to all Performance Assurance or other support then available to the Non-Defaulting Party, and/or (ii) draw on any outstanding letter of credit issued for the Non-Defaulting Party's benefit, subject in each case to the Credit Annex, if any, and the Non-Defaulting Party's obligation to return any surplus proceeds remaining after such obligations are satisfied in full.

10.5 In the event a party is a Non-Performing Party, the Performing Party shall have the right to: (i) withhold any or all payments due the Non-Performing Party under this Contract for the period of the applicable Non-Performance and net or setoff amounts due the Performing Party against such withheld amounts; (ii) during the period of the applicable Non-Performance, upon at least 1 Business Day's Notice, suspend its performance under any or all Transactions; and/or (iii) if the Non-Performing Party fails to pay any Accelerated Payment Invoice when due, the Performing Party may, without further Notice to the Non-Performing Party, declare an Early Termination Date with respect to the particular Transaction to which the Non-Performance relates in accordance with Section 10.3. The failure of the Performing Party to exercise any of the rights or remedies contained in this Section 10.5 shall not constitute a waiver of the Non-Performance, the requirement for payment as contemplated by Section 3.2 or any of the other rights or remedies of the Performing Party in connection with such matters.

**SECTION 11 - FORCE MAJEURE**

11.1 Except with regard to a party's obligation to make payment due under this Contract, neither party shall be liable to the other for failure to perform a Firm obligation, to the extent such performance is prevented by Force Majeure.

The parties have selected either the "Option A" version or the "Option B" version as indicated on the Cover Sheet.

**Option A:**

11.2 "Force Majeure" means any event not reasonably within the control of the Claiming Party which event prevents or restricts delivery by Seller or receipt by Buyer, as applicable, of Gas pursuant to a Transaction, including, without limitation, the following events: (i) physical events such as acts of God; landslides; lightning; earthquakes; fires; storms or storm warnings, such as hurricanes, resulting in evacuation of the affected area; floods; washouts; explosions; breakage or accident or necessity of repairs to machinery or equipment or lines of pipe; (ii) weather-related events affecting an entire geographic region, such as low temperatures which cause freezing or failure of wells or lines of pipe; (iii) interruption or curtailment of firm transportation or storage by Transporters or storage operators; (iv) acts of others such as strikes, lockouts or other industrial disturbances; riots, sabotage, terrorist acts, insurrections or wars; or (v) compliance with any court order, law, statute, ordinance, or regulation promulgated by a governmental authority having jurisdiction.

**Option B:**

11.2.a If the Delivery Point is NIT, "Force Majeure" means any one or more of the following events which prevents or restricts delivery by Seller or receipt by Buyer, as applicable, of Gas at NIT: (i) an interruption, curtailment or pro-rationing by NOVA of firm NIT service which affects all NOVA shippers who had nominated for firm deliveries or firm receipts to take place by NIT on that Day; or (ii) compliance with any court order, law, statute, ordinance, or regulation promulgated by a governmental authority having jurisdiction; provided that, on any Day or any portion of a Day when there is a Force Majeure and either party provides Notice of the Force Majeure to the other, Seller shall deliver to Buyer, and Buyer shall receive from Seller, that percentage of the Contract Quantity which is equal to the percentage amount of Gas which according to NOVA has been nominated by all NOVA shippers for NIT and which NOVA is not interrupting, curtailing or pro-rationing on the Day or that portion of a Day.

11.2.b If the Delivery Point is a Liquid Delivery Point, "Force Majeure" means any one or more of the following events which prevents or restricts delivery by Seller or receipt by Buyer, as applicable, of Gas at a Liquid Delivery Point: (i) an interruption, curtailment, or pro-rationing by a Transporter, or storage operator, of firm service at the Liquid Delivery Point, regardless of the reasons therefor; or (ii) compliance with any court order, law, statute, ordinance, or regulation promulgated by a governmental authority having jurisdiction; provided that this Section 11.2.b shall not apply if the parties have not expressly identified any Liquid Delivery Points.

11.2.c If the Delivery Point is other than NIT or a Liquid Delivery Point, "Force Majeure" has the meaning set forth in Option A.

11.3 This Section 11.3 is applicable only if the parties have selected either Option A above or if Section 11.2.c of Option B above applies. Neither party shall be entitled to the benefit of the provisions of Section 11 to the extent performance is affected by any or all of the following circumstances: (i) the curtailment of interruptible or secondary firm transportation unless primary, in path, firm transportation is also curtailed; (ii) the Claiming Party having failed to avoid the adverse implications, or to remedy the condition in accordance with Section 11.4 and to resume the performance of such covenants or obligations with reasonable dispatch, or to provide timely notification in accordance with Section 11.5; (iii) economic hardship, including, without limitation, lack of finances, Seller's ability to sell Gas at a higher or more advantageous price than the Contract Price, Buyer's ability to purchase Gas at a lower or more advantageous price than the Contract Price; (iv) a regulatory agency disallowing, in whole or in part, the pass-through of costs resulting from this Contract; or (v) scheduled maintenance by a Transporter or storage operator, provided that notice of such scheduled maintenance has been provided by such Transporter or storage operator at or prior to the time the parties entered into the Transaction.

11.4 The Claiming Party shall make commercially reasonable efforts to avoid the adverse impacts of a Force Majeure and to resolve the event once it has occurred in order to resume performance; provided that the parties agree that nothing contained in this Section 11 shall require: (i) the settlement of strikes, lockouts or other industrial disturbances except in the sole discretion of the party experiencing such disturbance; (ii) the extension of the Delivery Period of any Transaction; (iii) the parties to make up any quantity of Gas they would otherwise have been obligated to sell and purchase during any period when Force Majeure was validly claimed; (iv) Seller to deliver, or Buyer to receive, the Gas at a point other than the Delivery Point; or (v) Seller to purchase replacement Gas at a price greater than the Contract Price.

11.5 The Claiming Party must provide notification to the other party of the occurrence of the Force Majeure. Initial notification may be given orally; provided that, as a condition precedent to claiming relief under this Section 11.5, the Claiming Party must give Notice with reasonably full particulars of the event as soon as reasonably possible. Notwithstanding Section 9, such Notice shall be deemed effective at the onset of the occurrence of the Force Majeure, and the Claiming Party will be relieved of its obligation to make or accept delivery of Gas, as applicable, to the extent and for the duration of the Force Majeure. For the purposes of Section 4.3, in the event of a Force Majeure, Claiming Party shall be deemed to have caused any Imbalance Charges arising from the interruption or curtailment of Firm deliveries or receipts due to the Force Majeure.

11.6 If a Force Majeure only partially affects the Claiming Party's ability to perform its purchase or sale obligations at a Delivery Point, the Claiming Party shall curtail its interruptible obligations at such Delivery Point to the extent required to meet its Firm obligations under this Contract. If, after completely curtailing all of its interruptible obligations, the Claiming Party is still unable to meet its Firm obligations under this Contract, then such affected party may, to the extent permitted by the applicable Transporter(s), reduce its Firm obligations under this Contract by the same percentage that all of its other firm obligations at the Delivery Point are reduced, without regard to the price paid under any transaction between the Claiming Party and the other firm customers or suppliers, as applicable, of the Claiming Party.

#### SECTION 12 - TERM

12.1 This Contract may be terminated by either party on 30 days' Notice, but shall remain in effect until the expiration of the latest Delivery Period of all Transaction(s). The rights of either party pursuant to Section 7.8, the obligations of either party pursuant to Section 14.10, the obligations to make payment under this Contract, and the obligation of either party to indemnify the other party pursuant to this Contract, shall survive the termination of this Contract.

#### SECTION 13 - LIMITATIONS

13.1.a EXCEPT AS SET FORTH IN SECTION 8, THE SPECIAL PROVISIONS OR THE APPLICABLE TRANSACTION CONFIRMATION, THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED.

13.1.b FOR BREACH OF ANY PROVISION OF THIS CONTRACT FOR WHICH AN EXPRESS MEASURE OF DAMAGES IS PROVIDED IN THIS CONTRACT, A PARTY'S LIABILITY FOR DAMAGES FOR THAT BREACH SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION, AND ALL OTHER DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO EXPRESS MEASURE OF DAMAGES IS PROVIDED IN THIS CONTRACT, A PARTY'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, AND ALL OTHER DAMAGES AT LAW OR IN EQUITY ARE WAIVED.

13.1.c EXCEPT TO THE EXTENT PROVIDED IN THIS CONTRACT AS AN EXPRESS MEASURE OF DAMAGES, NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, INCLUDING, WITHOUT LIMITATION, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, ARISING BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE.

13.1.d IT IS THE INTENT OF THE PARTIES THAT THE LIMITATIONS IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES IN THIS SECTION 13.1 BE WITHOUT REGARD TO THE RELATED CAUSE OR CAUSES,

INCLUDING, WITHOUT LIMITATION, THE NEGLIGENCE OF ANY PARTY, WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE.

13.1.e TO THE EXTENT THAT ANY DAMAGES REQUIRED TO BE PAID UNDER THIS CONTRACT ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE MEASURE OF DAMAGES IS DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR THAT OTHERWISE OBTAINING AN ADEQUATE MEASURE OF DAMAGES IS INCONVENIENT AND THE DAMAGES CALCULATED UNDER THIS CONTRACT, INCLUDING, WITHOUT LIMITATION, DAMAGES UNDER SECTIONS 3.2 AND 10.4, CONSTITUTE REASONABLE APPROXIMATIONS OF THE HARM OR LOSS SUFFERED AND ARE NOT INTENDED AS PENALTIES.

13.1.f NOTHING IN THIS SECTION 13.1 SHALL LIMIT THE RIGHT OF A PARTY TO RECOVER OR ENFORCE A RIGHT TO DAMAGES PERMITTED BY THIS CONTRACT.

13.1.g EXCEPT AS LIMITED IN THIS SECTION 13.1, SECTION 3.2, THE SPECIAL PROVISIONS OR THE APPLICABLE TRANSACTION CONFIRMATION, EACH PARTY RESERVES TO ITSELF ANY AND ALL RIGHTS, REMEDIES, SETOFFS, COUNTERCLAIMS AND DEFENCES THAT MAY BE AVAILABLE TO IT AT LAW OR IN EQUITY IN RESPECT OF THE SUBJECT MATTER OF THIS CONTRACT.

#### SECTION 14 - MISCELLANEOUS

14.1. This Contract shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, and heirs of the respective parties to this Contract. No assignment of this Contract, in whole or in part, will be made without the prior written consent of the non-assigning party, which consent will not be unreasonably withheld or delayed; provided, either party may (i) transfer, sell, pledge, encumber, or assign this Contract or the accounts, revenues, or proceeds of this Contract in connection with any financing or other financial arrangements, or (ii) transfer its interest to any parent or Affiliate by assignment, merger or otherwise without the prior approval of the other party. Upon assignment, transfer and assumption, the assignor or transferor, as applicable, shall remain principally liable for and shall not be relieved of nor discharged from any obligations under this Contract without the written consent of the non-assigning party.

14.2 If any provision in this Contract is determined to be invalid, void or unenforceable by any court having jurisdiction, such determination shall not invalidate, void, or make unenforceable any other provision, agreement or covenant of this Contract.

14.3 No waiver of any breach of this Contract shall be held to be a waiver of any other or subsequent breach, and any waiver of any breach of this Contract by a party shall not be effective unless it is in writing.

14.4 This Contract sets forth all understandings between the parties respecting each Transaction, and any prior contracts, understandings and representations, whether oral or written, relating to such Transactions are merged into and superseded by this Contract. The Base Contract may be amended only by a writing executed by both parties.

14.5 This Contract shall be governed by, construed and enforced in accordance with the applicable laws of the jurisdiction selected on the Cover Sheet, excluding however, any conflict of laws rule which would apply the law of another jurisdiction, and the parties agree to surrender and attorn to the non-exclusive jurisdiction of the courts of the jurisdiction specified on the Cover Sheet for the resolution of any disputes arising under or in connection with this Contract.

14.6 This Contract and all provisions in this Contract will be subject to all applicable and valid statutes, rules, orders and regulations of any Federal, State, Province, or local governmental authority having jurisdiction over the parties, their facilities, Gas supply, or this Contract.

14.7 There is no third party beneficiary to this Contract.



14.8 Each party to this Contract represents and warrants that it has full and complete authority to enter into and perform this Contract. Each party represents and warrants that each person who executes this Contract on behalf of such party has the full and complete authority to do so.

14.9 The headings and subheadings contained in this Contract are used solely for convenience and do not constitute a part of this Contract between the parties and shall not be used to construe or interpret the provisions of this Contract.

14.10.a Neither party shall disclose directly or indirectly without the prior written consent of the other party, the terms of any Transaction, this Contract, or any information obtained pursuant to Section 7.8, to a third party (other than the Affiliates, employees, lenders, credit rating agencies, royalty owners, counsel, accountants and other agents or advisers of the party, or prospective purchasers of all or substantially all of a party's assets or of any rights under this Contract, provided such persons have a need to know and shall have agreed to keep such information confidential) except (i) in order to comply with any applicable law, order, regulation, or exchange rule; (ii) to the extent necessary for the enforcement of this Contract; (iii) to the extent necessary to implement any Transaction; or (iv) to the extent such information is delivered to such third party for the sole purpose of calculating a published index. Each party shall notify the other party of any proceeding of which it is aware which may result in disclosure of the terms of any Transaction (other than as permitted under this Contract) and use reasonable efforts to prevent or limit the disclosure. The existence of this Contract is not subject to this confidentiality obligation. In accordance with and subject to Section 13.1, the parties shall be entitled to all remedies available to them at law or in equity, including, without limitation, injunctive remedies, to enforce, or to seek relief in connection with, this confidentiality obligation. The confidentiality obligation set forth in this Section 14.10.a shall remain in full force and effect until the later of: (A) one year following termination of this Contract; or (B) two years following receipt of information obtained pursuant to Section 7.8.

14.10.b In the event that disclosure is required in order to comply with any applicable law, order, regulation, or exchange rule, the party subject to such requirement may disclose the relevant information to the extent so required, but shall promptly notify the other party, prior to disclosure, and shall cooperate (consistent with the disclosing party's legal obligations) with the other party's efforts to obtain protective orders or similar restraints with respect to such disclosure at the expense of the other party.

14.11 It is the intention of the parties that this Contract, and any guarantee of a party's liabilities under this Contract, shall each constitute an "eligible financial contract" within the meaning of the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), the Winding-Up and Restructuring Act (Canada), and other Canadian insolvency legislation, and in that regard, each party represents and warrants to the other party (and such representation and warranty shall be deemed to be repeated at the time each Transaction is entered into) that: (i) its business consists, in whole or in part, of entering into "eligible financial contracts" for the purposes of managing its financial risk arising out of commodity price fluctuations; and (ii) it is entering into each Transaction in connection with the management of its financial risk arising out of commodity price fluctuations. To the extent that this Contract is, or the parties are, subject to the application of the United States Bankruptcy Code, it is the intention of the parties that this Contract shall constitute a "forward contract", and in that regard, each party represents and warrants to the other party (and such representation and warranty shall be deemed to be repeated at the time each Transaction is entered into) that it is a "forward contract merchant", in each case, within the meaning of that legislation.

14.12 For currency conversions required under this Contract, to convert Canadian or United States currency to the other, the parties shall use the average of the Bank of Canada posted noon spot exchange rates as quoted for each Day during the Month during which Gas was, or was obligated to be, delivered and received.

14.13 Each party irrevocably waives its respective right to any jury trial with respect to any litigation arising under or in connection with this Contract.

14.14 The United Nations Convention on Contracts for International Sale of Goods is specifically excluded from application to this Contract.

GasEDI BASE CONTRACT FOR SALE AND PURCHASE OF NATURAL GAS

GENERAL TERMS AND CONDITIONS

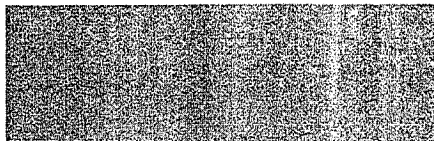
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August 31, 2005

**DISCLAIMER:** The purposes of this Contract are to facilitate trade, avoid misunderstandings, and make more definite, the terms of contracts for sale, purchase or exchange of natural gas. GasEDI does not mandate the use of this Contract by any party. GasEDI DISCLAIMS AND EXCLUDES, AND ANY USER OF THIS CONTRACT ACKNOWLEDGES AND AGREES TO GasEDI'S DISCLAIMER OF, ANY AND ALL WARRANTIES, CONDITIONS OR REPRESENTATIONS, EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THIS CONTRACT OR ANY PART OF THIS CONTRACT, INCLUDING, WITHOUT LIMITATION, ANY AND ALL IMPLIED WARRANTIES OR CONDITIONS OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS OR SUITABILITY FOR ANY PARTICULAR PURPOSE (WHETHER OR NOT GasEDI KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED, OR IS OTHERWISE IN FACT AWARE OF ANY SUCH PURPOSE), WHETHER ALLEGED TO ARISE BY LAW, BY REASON OF CUSTOM OR USAGE IN THE TRADE, OR BY COURSE OF DEALING. EACH USER OF THIS CONTRACT ALSO AGREES THAT UNDER NO CIRCUMSTANCES WILL GasEDI BE LIABLE FOR ANY DIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES ARISING OUT OF ANY USE OF THIS CONTRACT.

EXHIBIT A  
TRANSACTION CONFIRMATION

August 1<sup>st</sup>, 2006



RE: Gas EDI Base Contract between Gaz Métro Limited Partnership (« GMLP ») and



- \_\_\_\_\_ : 1. Gas exchange
- : 2. Gas sale

PART A

Buyer : \_\_\_\_\_  
Seller : \_\_\_\_\_  
Delivery Period : From \_\_\_(YY/MM/DD) 10: 00 E.C.T. to and including \_\_\_(YY/MM/DD) 10: 00 E.C.T.  
Daily Quantity : \_\_\_\_\_ (Mcf ; MMBtu ; 10<sup>3</sup>m<sup>3</sup> ; Bcf, GJ or Dth)  
Total Quantity : \_\_\_\_\_ (Mcf ; MMBtu ; 10<sup>3</sup>m<sup>3</sup> ; Bcf, GJ or Dth)  
Delivery Point : \_\_\_\_\_  
Price : \$US or \$Cdn / 10<sup>3</sup>m<sup>3</sup>, Mcf, MMBtu, GJ or Dth)  
Note : \_\_\_\_\_

PART B

Buyer : \_\_\_\_\_  
Seller : \_\_\_\_\_  
Delivery Period : From \_\_\_(YY/MM/DD) 10: 00 E.C.T. to and including \_\_\_(YY/MM/DD) 10: 00 E.C.T.  
Daily Quantity : \_\_\_\_\_ (Mcf ; MMBtu ; 10<sup>3</sup>m<sup>3</sup> ; Bcf, GJ or Dth)  
Total Quantity : \_\_\_\_\_ (Mcf ; MMBtu ; 10<sup>3</sup>m<sup>3</sup> ; Bcf, GJ or Dth)  
Delivery Point : \_\_\_\_\_  
Price : \$US or \$Cdn / 10<sup>3</sup>m<sup>3</sup>, Mcf, MMBtu, GJ or Dth)  
Note : \_\_\_\_\_

The terms of this Transaction Confirmation are binding unless disputed in writing by the Confirm Deadline, unless otherwise specified in the Base Contract

Should you require any other information, do not hesitate to contact the undersigned.

Jean-Pierre Bélisle  
Tel : (514) 598-3310  
Fax : (514) 529-2253



« GMLP »

Sign. : \_\_\_\_\_  
By : \_\_\_\_\_  
Title : \_\_\_\_\_  
Date : \_\_\_\_\_

Sign. : \_\_\_\_\_  
By : \_\_\_\_\_  
Title : \_\_\_\_\_  
Date : \_\_\_\_\_

Ref. : \_\_\_\_\_





**GAZ MÉTRO LIMITED PARTNERSHIP  
SPECIAL PROVISIONS to the GasEDI BASE CONTRACT  
FOR SALE AND PURCHASE OF NATURAL GAS**

These Special Provisions attached to and forming a part of that certain **Base Contract** for Sale and Purchase of Natural Gas between Gaz Métro Limited Partnership ("GMLP") and [REDACTED] ("Counterparty") dated August 1<sup>st</sup> 2006 (the "**Base Contract**"). Capitalized terms used in these Special Provisions shall have the meanings ascribed to them in the **Base Contract** or as defined herein. Sections referenced in these Special Provisions refer to a Section of the General Terms and Conditions of the **Base Contract**, as published by GasEDI and dated August 31, 2005, unless specified otherwise. If any of these Special Provisions conflict with the General Terms and Conditions, these Special Provisions shall govern.

**Section 2 - Definitions**

1. The definition of the term "**Base Contract**" is hereby amended by adding at the end of the sentence the following: "and the list of Spot Price Publication as shown is exhibit B attached hereto."
2. The definition of "**Event of Default**" is hereby amended by deleting the word "or" from the 8<sup>th</sup> line; and by adding the following at the end of the paragraph "; (vi) a party, a party's general partner or its guarantor suffering or being the subject of a default, event of default, termination event, breach or other similar condition or event (howsoever expressed) that has not been remedied within the applicable grace periods under any other agreement or instrument (including without limitation, commodity and financial derivative agreements or transactions) between a party and the other party, where the result of such event has been the termination and liquidation of transactions and the acceleration of amounts due thereunder; (vii) be the subject of a Performance Assurance Default; or (viii) a party's failure to deliver or receive Gas on a firm basis unless excused by the other party's Non-performance or prevented by Force Majeure, for more than the greater of 4 cumulative Days or 5% of the number of Days in a Delivery Period, rounded up to a full Day, in any one Transaction."
3. The definition of "**Performance Assurance**" is amended by deleting "a standby irrevocable letter of credit" in the second line and replacing the phrase with "Letter of Credit".
4. The following definitions are added to Section 2:

"**Letter of Credit**" means one or more irrevocable, non-transferable standby letters of credit issued by a Qualified Institution, in a form acceptable to the party in whose favour the letter of credit is issued. Costs of a Letter of Credit shall be borne by the applicant of such Letter of Credit.

"**Performance Assurance Default**" means with respect to a party: (i) the party or any person providing such Performance Assurance disaffirms, disclaims, repudiates or rejects, in whole or in part, or challenges the validity of, such Performance Assurance; (ii) any event analogous to an event described in the definition of Event of Default (ii) occurs with respect to a person (if any) providing Performance Assurance on behalf of such party; or (iii) in respect of a Letter of Credit at any time when it is required to be outstanding under this Contract: (A) the issuer thereof ceases to be a Qualified Institution, or (B) such Letter of Credit is not renewed at least 20 Business Days prior to the expiration date thereof."

"**Qualified Institution**" shall mean a Schedule 1 Canadian Bank or a Canadian branch office of a commercial bank or trust company (which is not an Affiliate of GMLP or Counterparty) organized under the laws of the United States (or any state or a political subdivision thereof) and, in either case, having a long term debt rating or deposit rating of at least (i) A3 from Moody's; and (ii) A- from S&P, and in the event only one rating is available from either S&P or Moody's or the rating is split between S&P and Moody's, the lowest available rating will prevail.

**Section 3 – Performance obligation**

1. Section 3.1 is amended by adding the following at the end of the section: "All Transactions shall be deemed to be Firm unless expressly identified as EFP or interruptible."

**Section 7 – Invoicing, Payment and Audit**

1. Section 7.8 is amended by deleting the words "books and records" in the 2<sup>nd</sup> line and inserting "books, records and telephone recordings".

**Section 10 – Financial Responsibility, Defaults and Remedies**

1. Section 10.4.f is amended by deleting the words "on the 25th day of the Month following the Month in which the Early Termination Date occurs" as they appear in the third and fourth lines and replacing that phrase with the following: "on the earlier of 90 Days after the Early Termination Date and the date on which it determines to its reasonable satisfaction that all affected transactions under this Contract and under any other agreement or arrangement referred to in Section 10.4.c that it wishes to include in any netting, aggregations or setoff have been duly terminated"

**Section 11 – Force Majeure**

1. Section 11.2, "Option A", is amended by inserting the words "at the Delivery Point" after "Gas" in the second line.
2. Section 11.3 (iii) is amended by adding to the end of this subsection before ";": ", any unanticipated increase in Seller's cost of Gas or Buyer's loss of markets".
3. Section 11.4 is amended by (1) deleting the following: "; or (v) Seller to purchase replacement Gas at a price greater than the Contract Price"; and (2) adding the word "or" before (iv) in the sixth line.
4. Section 11.6, is amended by replacing the word "may" in the fourth line with "shall".

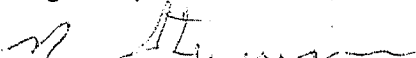
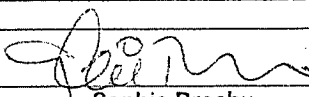
**Section 14 – Miscellaneous**

1. Section 14.5 is amended by deleting the word "non-exclusive" in the third line and replacing it with "exclusive".
2. Replace section 14.11 with the following:
 


"Each party represents and warrants to the other party (and such representation and warranty shall be deemed to be represented at the time each Transaction is entered into) that, to the extent any Transaction shall constitute a "commodity contract" or an "OTC derivative" pursuant to the Securities Act (Alberta) or the Securities Act (British Columbia) it is a "Qualified Party" within the meaning of paragraph 9.1 of the Alberta Securities Commission Blanket Order BOR#91-502 and paragraph 1.1 of the British Columbia Securities Commission Blanket Order BOR#91-501, and that it is similarly qualified pursuant to any equivalent or analogous law, order or enactment of any other jurisdiction that may have application to such Transaction. It is the intention of the parties that this Contract, and any guarantee of a party' liabilities under this Contract, shall each constitute an "eligible financial contract" within the meaning of the Bankruptcy and Insolvency Act (Canada), the Companies' Creditors Arrangement Act (Canada), the Winding-Up and Restructuring Act (Canada), and other Canadian insolvency legislation, and in that regard, each party represents and warrants to the other party (and such representation and warranty shall be deemed to be repeated at the time each Transaction is entered into) that: (i) its business consists, in whole or in part, of entering into "eligible financial contracts" for the purpose of managing its financial risk arising out of commodity price fluctuation; and (ii) Gas is a fungible commodity that trades in a liquid and volatile market. To the extent that this Contract is, or the parties are, subject to the application of the United States Bankruptcy Code, it is the intention of the parties that this Contract shall constitute a "forward contract" within the meaning of that legislation.

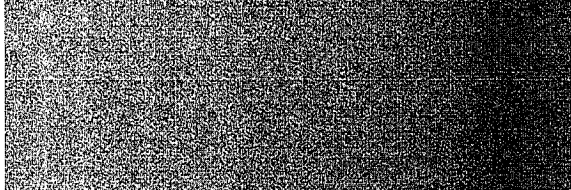
**PARTY A**

Gaz Métro Limited Partnership, per its  
general partner Gaz Métro, Inc.

  
 \_\_\_\_\_  
**Normand Stevenson**  
 \_\_\_\_\_  
 Interim Director, Gas Supply  
 \_\_\_\_\_  
 \_\_\_\_\_  
  
 \_\_\_\_\_  
**Sophie Brochu**  
 \_\_\_\_\_  
 Executive VP, Quebec Distribution  
 \_\_\_\_\_  
 \_\_\_\_\_

**PARTY B**

Party 

Signature 

Name \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

Signature \_\_\_\_\_

Name \_\_\_\_\_

Title \_\_\_\_\_

Date \_\_\_\_\_

EXHIBIT B

To the GasEDI BASE CONTRACT  
 FOR SALE AND PURCHASE OF NATURAL GAS  
 Between  
 GAZ MÉTRO LIMITED PARTNERSHIP  
 And

Dated August 1<sup>st</sup>, 2006 (the "Base Contract")

List of Spot Price Publication by Delivery Point

Delivery Points	Spot Price Publication
All Alberta Delivery Points	CGPR
Bayhurst I	CGPR
Bayhurst II	CGPR
Blanco	Gas Daily
Chicago	Inside FERC, Natural Gas Intelligence, Gas Daily
Chicago City Gate	Natural Gas Intelligence, Gas Daily
Demarcation	Inside FERC (monthly only) Gas Daily ( <i>NW Sumas Index</i> )
Huntington	Gas Daily ( <i>NW Sumas Index</i> )
Kern Muddy Creek	Gas Daily
Kern River Station	Natural Gas Intelligence
Kingsgate	Gas Daily
Lower Mainland	Gas Daily ( <i>NW Sumas Index</i> )
Malin	Natural Gas Intelligence, Gas Daily
MichCon	Natural Gas Intelligence, Gas Daily
Monchy	BTU Daily
Niagara / Tennessee	Gas Daily
Socal Border	Natural Gas Intelligence, Gas Daily
Stanfield	Natural Gas Intelligence, Gas Daily
Success	CGPR
Sumas / Arco	Gas Daily ( <i>NW Sumas Index</i> )
Sumas / Cascade	Gas Daily ( <i>NW Sumas Index</i> ), Inside FERC
Sumas / NWP	Gas Daily ( <i>NW Sumas Index</i> ), Inside FERC
Transco Z-6 (Non NY)	Inside FERC, Natural Gas Intelligence, Gas Daily
Transco Z-6 (NY)	Inside FERC, Natural Gas Intelligence, Gas Daily
TransGas Energy Pool	CGPR
Tuscarora	Gas Daily (Malin Index)
Ventura	Inside FERC (monthly) Gas Daily or BTU Daily (daily)
Waddington / Iroquois	Gas Daily, BTU Daily; CGPR
WEI Station 2	Gas Daily

<b>Delivery Points</b>	<b>Spot Price Publication</b>
Chicago – LDC's large end users	Gas Daily
Alliance (into interstate)	Gas Daily
Dawn	Gas Daily; CGPR
Niagara	Gas Daily; CGPR
Chippawa (TCPL)	Gas Daily; CGPR
Parkway	Gas Daily; CGPR
St. Claire	Gas Daily
Henry Hub	Gas Daily
Dominion Appalachians	Gas Daily
CNG	Gas Daily
EPNG San Juan	Gas Daily





EXHIBIT A  
TRANSACTION CONFIRMATION

February 5, 2010

RE: Gas Exchange Agreement between Gaz Métro, Limited Partnership (GMLP) and [REDACTED]

PART A

Buyer: GMLP  
 Seller: [REDACTED]  
 Term: From November 1, 2010 to and including October 31, 2015  
 Daily Quantity: 13048 GJ Firm  
 Total Quantity: 23825648 GJ Firm  
 Delivery Point: GMIT EDA, DAWN  
 Price: [REDACTED]  
 Note: Seller will deliver on a firm basis 13 048 GJs/day at GMI EDA from November 1, 2010 to and including April 30, 2011, from November 1, 2011 to and including April 30, 2012, from November 1, 2012 to and including April 30, 2013, from November 1, 2013 to and including April 30, 2014 and from November 1, 2014 to and including April 30, 2015; Seller will also deliver on a firm basis 13 048 GJs/day at Dawn on the Union system from May 1, 2011 to and including October 31, 2011, from May 1, 2012 to and including October 31, 2012, from May 1, 2013 to and including October 31, 2013, from May 1, 2014 to and including October 31, 2014 and from May 1, 2015 to and including October 31, 2015.  
 For the purposes of calculating any deficiency default damages, the "Price" shall constitute the Contract Price.

PART B

Buyer: [REDACTED]  
 Seller: GMLP  
 Term: From November 1, 2010 to and including October 31, 2015  
 Daily Quantity: 13048 GJ Firm  
 Total Quantity: 23825648 GJ Firm  
 Delivery Point: EMP  
 Price: [REDACTED]  
 Note: Seller will supply the equivalent of the Empress-GMI EDA transportation fuel on TCPL.  
 For the purposes of calculating any deficiency default damages, the "Price" shall constitute the Contract Price.

The terms of this Transaction Confirmation are binding unless disputed in writing by the Confirm Deadline, unless otherwise specified in the GasEDI Base Contract dated October 1, 2004.

Should you require any other information, do not hesitate to contact the undersigned.

Jean-Pierre Belisle  
Tel: (514)598-3310  
Fax: (514)529-2253

Sign.: [REDACTED]  
 By: [REDACTED]  
 Title: [REDACTED]  
 Date: [REDACTED]

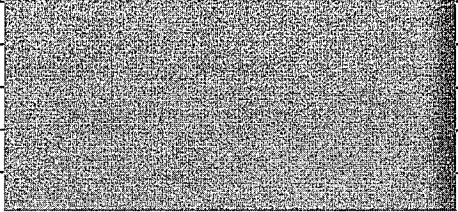


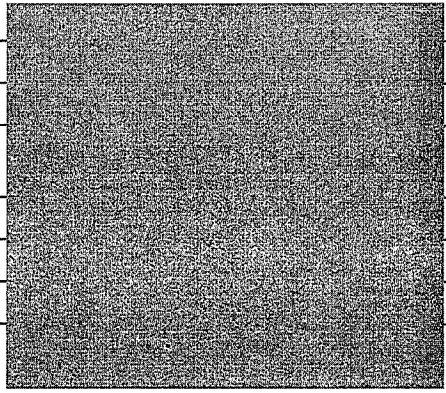
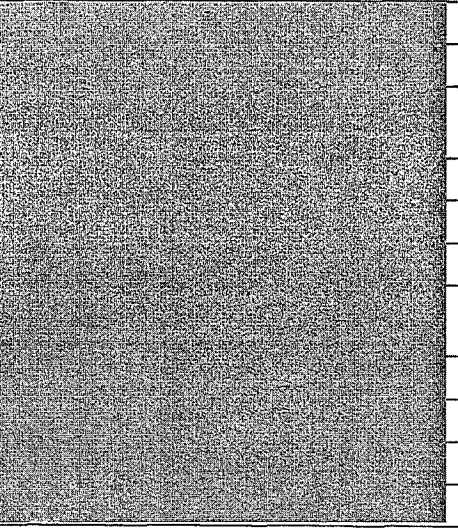
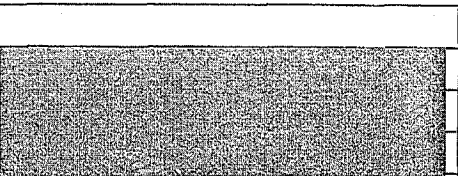
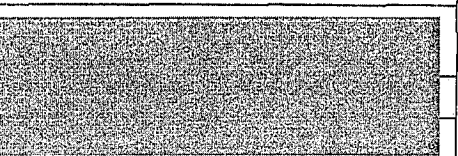

GMLP

Sign.: \_\_\_\_\_  
 By: Jean-Pierre Belisle  
 Title: Manager, Operations  
 Date: Feb 5, 2010



SHORT-TERM SALE AND PURCHASE OF NATURAL GAS  
 COVER SHEET

This Base Contract is entered into as of the following date: **October 1<sup>st</sup>, 2004**  
 The parties to this Base Contract are the following:

PARTY A		PARTY B
<b>Gaz Métro Limited Partnership</b>	Party	
1717, du Havre Street	Address 1	
Montréal	City	
Québec	State / Province	
H2K 2X3	Zip / Postal Code	
Our Ref. number: 	Base Contract #	Version Date: October 26, 2000
	Duns #	
	US Federal Tax ID #	N/A
	Provincial Sales Tax	N/A
	Canadian GST #	
	Bank	
	Bank Address	
	Branch	
	Transit	
	Account	
Operations, Gas Supply	Contact	
(514) 598-3310	Phone	
(514) 598-2253	Fax	
<u>Operations@gazmetro.com</u>	Email	
	24 HOUR OPERATIONS	
Gas Control Center	Contact	
(514) 598-3328	Phone	
(514) 598-3613	Fax	
<u>CCR@gazmetro.com</u>	Email	N/A
	INVOICES & PAYMENTS	
Viviane Fortin, Supervisor, Contracts & Administration	Contact	
(514) 598-3272	Phone	
(514) 598-3678	Fax	
<u>Vfortin@gazmetro.com</u>	Email	N/A

**GasEDI BASE CONTRACT FOR SHORT-TERM SALE AND PURCHASE OF NATURAL GAS**

**COVER SHEET**

Copyright © 2000 by GasEDI, All Rights Reserved

October 26, 2000

This Base Contract incorporates by reference for all purposes the General Terms and Conditions of the GasEDI Base Contract for Short-Term Sale and Purchase of Natural Gas as published by GasEDI. The parties hereby agree to the following provisions offered in said General Terms and Conditions (select only one from each box, but see "Note" relating to Section 3.2.):

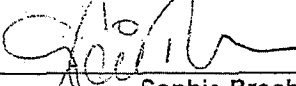
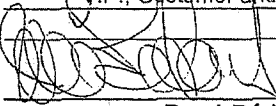
Section 2: Confirm Deadline <input checked="" type="checkbox"/> 2 Business Days after receipt (default) <input type="checkbox"/> _____ Day after receipt (default)	Section 6: Taxes <input checked="" type="checkbox"/> Buyer Pays At and After Delivery Point <input type="checkbox"/> Seller Pays Before and At Delivery Point
Section 2: Confirming Party <input type="checkbox"/> Seller <input type="checkbox"/> Buyer <input checked="" type="checkbox"/> Both parties may; GMLP shall confirm	Section 7.2: Payment Date <input checked="" type="checkbox"/> 25th day of Month following Month of delivery
Section 3.2: Performance Obligation <input type="checkbox"/> Spot Price Standard <input checked="" type="checkbox"/> Cover Standard Note: The following Spot Price Publication applies to both of the immediately preceding Standards and must be filled in after a Standard is selected: <b>See attached Exhibit B</b>	Section 7.2: Method of Payment <input type="checkbox"/> Automated Clearinghouse - Credit Only (ACH) <input type="checkbox"/> Check <input type="checkbox"/> Electronic Funds Transfer (EFT) <input type="checkbox"/> Financial Electronic Data Interchange (FEDI) <input checked="" type="checkbox"/> Wire Transfer (WT)
Section 13.5: Choice of Jurisdiction: <input checked="" type="checkbox"/> Alberta	Section 13.10: Dispute Resolution: <input type="checkbox"/> Included (default) or <input checked="" type="checkbox"/> Excluded
<input checked="" type="checkbox"/> Special Provisions: Number of Sheets Attached: 5	

IN WITNESS WHEREOF, the parties hereto have executed this Base Contract in duplicate.

**PARTY A**

**PARTY B**

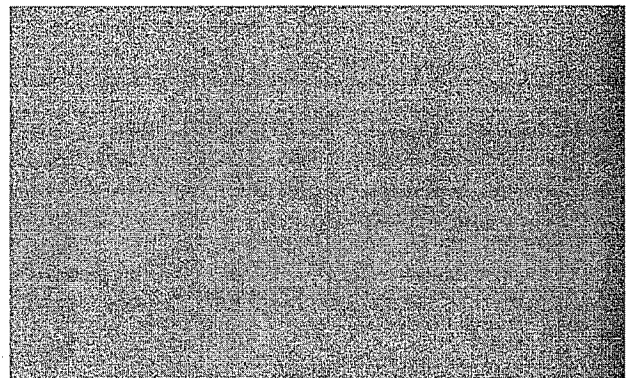
**Gaz Métro Limited Partnership,  
per its general partner Gaz Métro Inc.**

\_\_\_\_\_  
  
 \_\_\_\_\_  
**Sophie Brochu**  
 \_\_\_\_\_  
 V.P., Customer and Gas Supply  
 \_\_\_\_\_  
  
 \_\_\_\_\_  
**René Bédard**  
 \_\_\_\_\_  
 V.P., Legal Affairs and Corporate Secretary

Party

Signature  
 Name  
 Title  
 Date

Signature  
 Name  
 Title  
 Date



**DISCLAIMER:** The purposes of this Contract are to facilitate trade, avoid misunderstandings and make more definite the terms of contracts of sale, purchase or exchange of natural gas. This Contract is intended for interruptible transactions or firm transactions of one year or less and may not be suitable for transactions of longer than one year. Further, GasEDI does not mandate the use of this Contract by any party. GasEDI DISCLAIMS AND EXCLUDES, AND ANY USER OF THIS CONTRACT ACKNOWLEDGES AND AGREES TO GasEDI's DISCLAIMER OF, ANY AND ALL WARRANTIES, CONDITIONS OR REPRESENTATIONS, EXPRESS OR IMPLIED, ORAL OR WRITTEN, WITH RESPECT TO THIS CONTRACT OR ANY PART THEREOF, INCLUDING ANY AND ALL IMPLIED WARRANTIES OR CONDITIONS OF TITLE, NON-INFRINGEMENT, MERCHANTABILITY, OR FITNESS OR SUITABILITY FOR ANY PARTICULAR PURPOSE (WHETHER OR NOT GasEDI KNOWS, HAS REASON TO KNOW, HAS BEEN ADVISED, OR IS OTHERWISE IN FACT AWARE OF ANY SUCH PURPOSE), WHETHER ALLEGED TO ARISE BY LAW, BY REASON OF CUSTOM OR USAGE IN THE TRADE, OR BY COURSE OF DEALING. EACH USER OF THIS CONTRACT ALSO AGREES THAT UNDER NO CIRCUMSTANCES WILL GasEDI BE LIABLE FOR ANY DIRECT, SPECIAL, INCIDENTAL, EXEMPLARY, PUNITIVE OR CONSEQUENTIAL DAMAGES ARISING OUT OF ANY USE OF THIS CONTRACT.

**SPECIAL PROVISIONS to the GasEDI BASE CONTRACT  
FOR SHORT-TERM SALE AND PURCHASE OF NATURAL GAS**

**Between  
GAZ MÉTRO LIMITED PARTNERSHIP  
And**

**Dated October 1<sup>st</sup>, 2004 (the "Contract")**

---

The Contract is hereby amended by the following Special Provisions:

1. In Section 1.2.d

Add to the end of the first sentence the words "and (v) the list of Spot Price Publication applicable to the Delivery Point as shown in Exhibit B attached hereto".

2. In Section 2.1

(a) The definition of the term "Business Day" is hereby amended by adding in the second line immediately before the period, the following words: "and the Province of Ontario and the Province of Québec".

(b) The definition of "Event of Default" is hereby amended by deleting from the second line the words "2 Business days" and replacing with "1 Business Day", by adding to clause (ii) the words "which is not dismissed, discharged, stayed or restrained in each case within 30 days of the institution or presentation thereof" following the words "commenced against it", and by deleting clause (iv) in its entirety and replacing it with "(iv) the failure of a party to deliver or take the Contract Quantity for a cumulative period of five (5) days in any 365-day period in respect of any one transaction and such failure is unexcused under the provisions of this Contract; provided that, such Event of Default shall constitute an Event of Default with respect to such transaction only and the Non-Defaulting Party shall only be entitled to exercise its rights and remedies referred to below in respect only of such transaction; or".

(c) The definition of Market Value is hereby amended by:

(i) the addition of the words "determined by the Non-Defaulting Party in a commercially reasonable manner, and the Non-Defaulting Party, in making such determination, will consider one or more of the following (i) any or all settlement prices for NYMEX Gas Futures Contracts, (ii) Spot Prices for Delivery Points close in proximity to the Delivery Point under any particular Transaction, adjusted for market value considerations, (iii)" following "market price" in the fourth line thereof;

(ii) the deletion of the words "to be established by either (i)" from the fourth line thereof;

(iii) the deletion of the words "accepted by the Non-Defaulting Party" from the fourth line thereof;

(iv) the deletion of "(ii)" from the fifth line thereof and replacing same with "(iv)";

- (v) the deletion of "five" from the sixth line thereof;
  - (vi) the deletion of all words following Reference Market Markers in the sixth line thereof; and
  - (vii) the addition of the following sentence of the end thereof: "A party shall not be obligated to enter into any replacement transaction in order to determine the Market Value."
- (d) Add the following definition of "Payable Amount": "Payable Amount" for a Transaction is the amount equal to the amount owing (whether or not then due) by the Non-Defaulting Party to the Defaulting Party with respect to all Gas delivered and received between the parties under the Transaction on and before the Early Termination Date and all other applicable charges relating to such deliveries and receipts owing by the Non-Defaulting Party to the Defaulting Party (including, without limitation, any amounts owing under Section 3.2) for which payment has not yet been made by the Non Defaulting Party to the Defaulting Party under the Contract, and for greater certainty the Payable amount will be a negative amount from the Non-Defaulting Party's perspective for the purposes of calculating the Total Termination Payment.
- (e) Add the following definition of "Receivable Amount": "Receivable Amount" for a Transaction is the amount equal to the amount owed (whether or not then due) by the Defaulting Party to the Non-Defaulting Party with respect to all Gas delivered and received between the parties under the Transaction on and before the Early Termination Date and all other applicable charges relating to such deliveries and receipts owing by the Defaulting Party to the Non-Defaulting Party (including, without limitation, any amounts owed under Section 3.2) for which payment has not yet been made by the Defaulting Party to the Non-Defaulting Party under the Contract.
- (f) The definition of Termination Payment is hereby amended by the addition of the words "amount determined by the Non-Defaulting Party, in good faith and in a commercially reasonable manner, equal to the" in the first line thereof following the words "for a Transaction is the".
- (g) The definition of Total Termination Payment is hereby deleted in its entirety and replaced with the following: ""Total Termination Payment" will be the aggregate amount for all Transactions terminated pursuant to Section 10 determined by the Non Defaulting Party equal to the sum of (i) all Receivable Amounts, (ii) all Payable Amounts, and (iii) all Termination Payments. The Total Termination Payment is a reasonable pre-estimate of the loss suffered, and is not intended as a penalty."

3. In Section 7.1

Add to the beginning the words "On or before the 15th day of each Month".

4. In Section 7.2

Add to the end of the first sentence the words "if the Payment Date falls on a Sunday, or a statutory holiday that is a Monday, and on the immediately preceding Business Day if the Payment Date falls on a Saturday or a statutory holiday that is not a Monday."

5. In Section 10.4

Delete the words "the Contract and" in the second line following the words "between the parties under".

6. Section 11.6 is hereby added to the Contract as follows:

"11.6 Notwithstanding anything to the contrary contained in this Section 11, if Force Majeure results in the partial curtailment of Seller's ability to deliver or in the partial curtailment of Buyer's ability to receive Gas at the Delivery Point on a Firm Basis, then the party whose performance is prevented by Force Majeure may only reduce the quantity of Gas it is obligated to deliver or receive to or from the other party hereto, as the case may be, by an amount which will not exceed the amount calculated assuming Firm obligations to all parties at such Delivery Point were reduced by such claiming party on a pro rata basis. Notwithstanding the foregoing, the claiming party shall have no obligation to actually reduce its Firm obligations to any party other than the other party hereto on a pro rata basis at such Delivery Point or otherwise."

7. In Section 13.1

Add the following after the final sentence thereof: "Notwithstanding the foregoing, [REDACTED] may, without consent, make any assignment of the Contract and all transactions outstanding under the Contract to [REDACTED] or any branch of [REDACTED] located in Canada (and thereby relieve itself from liability hereunder) if the assignment is made with prior written notice to Counterparty and the same does not result in any adverse tax consequences to Counterparty, in which case Counterparty agrees that it will enter into a replacement agreement with [REDACTED] or such branch of [REDACTED] located in Canada with respect to the Contract and/or such assigned transactions on the same terms and conditions as the Contract, subject to those amendments referred to in Exhibit 1A, within 3 Business Days after receiving notice from [REDACTED], and pursuant to which [REDACTED] or such branch of [REDACTED] located in Canada will agree to be bound by all of the past, present and future obligations of [REDACTED] in respect thereof in place and stead of [REDACTED], and whereupon any guarantee of the obligations of [REDACTED] provided by [REDACTED] in respect thereof shall no longer have any effect."

8. In Section 13.5

Add at the end of the section the words "and the parties submit exclusively to the courts of the jurisdiction specified by the parties in the Base Contract to determine such matters. EACH PARTY HEREBY IRREVOCABLY WAIVES ANY AND ALL RIGHT TO TRIAL BY JURY IN ANY SUIT, ACTION OR PROCEEDING ARISING OUT OF OR RELATING TO THE CONTRACT OR ANY TRANSACTION AND ACKNOWLEDGES THAT THIS WAIVER IS A MATERIAL INDUCEMENT TO THE OTHER PARTY'S ENTERING INTO THE CONTRACT."

9. Insert new Section 13.11 as follows:

"13.11 The parties agree that they will maintain this Contract and all parts and contents hereof, or any information exchanged under this Contract, in strict confidence, and that it will not cause or permit disclosure of the contents hereof, or any information exchanged hereby, to any non-affiliated third party without the prior consent of the other party

hereto; provided however that disclosure by either party is permitted (a) to such party's legal and financial consultants; (b) if and to the extent it is required by a court or agency exercising jurisdiction over the subject matter hereof; (c) to such party's permitted successor or assign hereunder; and (d) to the extent necessary to obtain transportation of the gas purchased and sold hereunder."

10. Insert new Section 13.12 as follows:

"13.12 Each party to this Contract represents and warrants that this Contract is an "eligible financial contract" within the meaning of the Companies' Creditors Arrangement Act (Canada) and the Bankruptcy and Insolvency Act (Canada) and that it is a "Qualified Party", or has an exemption similar to the "Qualified Party" exemption, within the meaning of the order of the Alberta Securities Commission made August 4, 2000 in the matter of Over-The-Counter Derivatives Transactions and Commodity Contracts."

11. Insert new Section 13.13 as follows:

"Each party will be deemed to represent the following to the other party on each date on which it enters into a transaction: It is acting for its own account, and it has made its own independent decisions to enter into that transaction and as to whether that transaction is appropriate or proper for it based upon its own judgment and upon advice from such advisors as it has deemed necessary. It is not relying on any communication (written or oral) of the other party as investment advice or as a recommendation to enter into that transaction; it being understood that information and explanations related to the terms and conditions of a transaction shall not be considered investment advice or a recommendation to enter into that transaction. No communication (written or oral) received from the other party shall be deemed to be an assurance or guarantee as to the expected results of that transaction. It is capable of assessing the merits of and understanding (on its own behalf or through independent professional advice), and understands and accepts the terms, conditions and risks of that transaction. It is also capable of assuming, and assumes, the risks of that transaction. The other party is not acting as a fiduciary for or an advisor to it in respect of that transaction."

Gaz Métro Limited Partnership,  
per its general partner Gaz Métro Inc.

  
**Sophie Brochu**  
V.P., Customer and Gas Supply

  
**René Bédard**  
V.P. Legal Affairs and Corporate  
Secretary

Party

Signature  
Name  
Title  
Date

Signature  
Name  
Title

Date

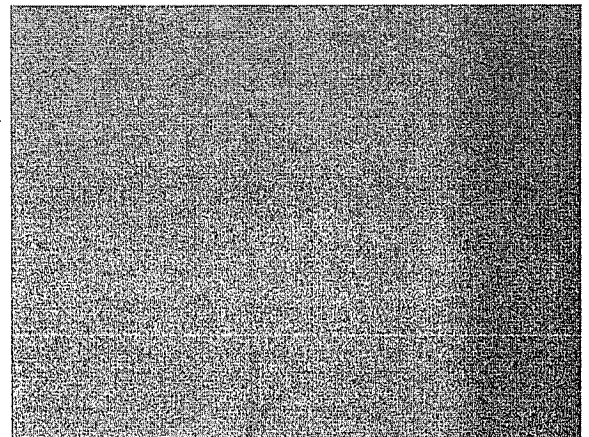




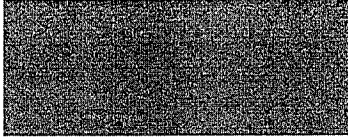
EXHIBIT 1A

- (a) All references to [REDACTED] for the purposes of any transactions, the Contract and any exhibits, appendices or other attachments to the Contract and all other related documents and instruments will be deemed to mean [REDACTED] agree to be bound by all obligations of [REDACTED]
- (b) [REDACTED] will be acting through the branch of [REDACTED] in its notice of assignment or as otherwise provided in any transaction or Transaction Confirmation, provided that, notwithstanding the place of booking office or jurisdiction of incorporation or organization of such branch, the obligations of [REDACTED] will be the same as if [REDACTED] had entered into any transaction under this Contract through its head or home office. Further, notwithstanding any provision to the contrary, the obligation to net payments shall apply separately to each branch of [REDACTED] in respect of any transactions which identify such branch as the branch through which the parties make and receive payments.
- (c) [REDACTED] may provide whatever replacement or other addresses, contacts or other information as will be applicable to it for the purposes of all notices, communications and invoices under the Contract.



EXHIBIT A  
TRANSACTION CONFIRMATION

[Date]



**RE :** Gas EDI base Contract between Gaz Métro Limited Partnership  
(« GMLP ») and

- \_\_\_\_\_ : 1. Gas exchange  
2. Gas sale

PART A

Buyer : \_\_\_\_\_  
Seller : \_\_\_\_\_  
Delivery Period : From \_\_\_\_ (YY/MM/DD) 10:00 E.C.T. to and including \_\_\_\_ (YY/MM/DD) 10:00 E.C.T.  
Daily Quantity : \_\_\_\_\_ (Mcf; MMBtu; 10<sup>3</sup>m<sup>3</sup>; Bcf, GJ or Dth)  
Total Quantity : \_\_\_\_\_ (Mcf; MMBtu; 10<sup>3</sup>m<sup>3</sup>; Bcf, GJ or Dth)  
Delivery Point : \_\_\_\_\_  
Price : \$US or \$Cdn / 10<sup>3</sup>m<sup>3</sup>, Mcf, MMBtu, GJ or Dth)  
Note : \_\_\_\_\_

PART B

Buyer : \_\_\_\_\_  
Seller : \_\_\_\_\_  
Delivery Period : From \_\_\_\_ (YY/MM/DD) 10:00 E.C.T. to and including \_\_\_\_ (YY/MM/DD) 10:00 E.C.T.  
Daily Quantity : \_\_\_\_\_ (Mcf; MMBtu; 10<sup>3</sup>m<sup>3</sup>; Bcf, GJ or Dth)  
Total Quantity : \_\_\_\_\_ (Mcf; MMBtu; 10<sup>3</sup>m<sup>3</sup>; Bcf, GJ or Dth)  
Delivery Point : \_\_\_\_\_  
Price : \$US or \$Cdn / 10<sup>3</sup>m<sup>3</sup>, Mcf, MMBtu, GJ or Dth)  
Note : \_\_\_\_\_

This Transaction is subject to the terms and conditions of the Multiple Gas Services Master Contract / GasEDI Base Contract for Short Term Sale and Purchase of natural gas previously executed by the parties.

If the terms and conditions specified in this document are agreeable to , please signify your acceptance by signing and returning this document to my attention via fax.

Should you require any other information, do not hesitate to contact the undersigned.

Jean-Pierre Bélisle  
Tel : (514) 598-3310  
Fax : (514) 529-2253



« GMLP »

Sign. : \_\_\_\_\_  
By : \_\_\_\_\_  
Title : \_\_\_\_\_  
Date : \_\_\_\_\_  
Ref. : \_\_\_\_\_

Sign. : \_\_\_\_\_  
By : \_\_\_\_\_  
Title : \_\_\_\_\_  
Date : \_\_\_\_\_



**EXHIBIT B**  
**To the GasEDI BASE CONTRACT**  
**FOR SHORT-TERM SALE AND PURCHASE OF NATURAL GAS**  
**Between**  
**GAZ MÉTRO LIMITED PARTNERSHIP**  
**And**

Dated October 1<sup>st</sup>, 2004 (the "Contract")

**List of Spot Price Publication by Delivery Point**

Delivery Points	Spot Price Publication
All Alberta Delivery Points	Canadian Gas Price Reporter
Bayhurst I	Canadian Gas Price Reporter
Bayhurst II	Canadian Gas Price Reporter
Blanco	Gas Daily
Chicago	Inside FERC, Natural Gas Intelligence, Gas Daily
Chicago City Gate	Natural Gas Intelligence, Gas Daily
Demarcation	Inside FERC (monthly only) Gas Daily ( <i>NW Sumas Index</i> )
Huntington	Gas Daily ( <i>NW Sumas Index</i> )
Kern Muddy Creek	Gas Daily
Kern River Station	Natural Gas Intelligence, Gas Daily
Kingsgate	Gas Daily
Lower Mainland	Gas Daily ( <i>NW Sumas Index</i> )
Malin	Natural Gas Intelligence, Gas Daily
MichCon	Natural Gas Intelligence, Gas Daily
Monchy	BTU Daily
Niagara / Tennessee	BTU Daily, Gas Daily
Socal Border	Natural Gas Intelligence, Gas Daily
Stanfield	Natural Gas Intelligence, Gas Daily
Success	Canadian Gas Price Reporter
Sumas / Arco	Gas Daily ( <i>NW Sumas Index</i> )
Sumas / Cascade	Gas Daily ( <i>NW Sumas Index</i> ), Inside FERC
Sumas / NWP	Gas Daily ( <i>NW Sumas Index</i> ), Inside FERC
Transco Z-6 (Non NY)	Inside FERC, Natural Gas Intelligence, Gas Daily
Transco Z-6 (NY)	Inside FERC, Natural Gas Intelligence, Gas Daily
TransGas Energy Pool	Canadian Gas Price Reporter
Tuscarora	Gas Daily (Malin Index)
Ventura	Inside FERC (monthly) Gas Daily or BTU Daily (daily)
Waddington / Iroquois	Gas Daily, BTU Daily
WEI Station 2	Gas Daily

Delivery Points	Spot Price Publication
Chicago – LDC's large end users	Gas Daily
Alliance (into interstate)	Gas Daily
Dawn	NYMEX, Gas Daily
Niagara	NYMEX, Gas Daily
Chippawa (TCPL)	NYMEX, Gas Daily
Parkway	NYMEX, Gas Daily
St. Claire	NYMEX, Gas Daily
Henry Hub	NYMEX, Gas Daily
Dominion Appalachians	NYMEX, Gas Daily
CNG	NYMEX, Gas Daily
EPNG San Juan	NYMEX, Gas Daily

GasEDI BASE CONTRACT FOR  
SHORT-TERM SALE AND PURCHASE OF NATURAL GAS

GENERAL TERMS AND CONDITIONS

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SECTION 1 - PURPOSE AND PROCEDURES

1.1 These General Terms and Conditions are intended to facilitate Transactions on a Firm or Interruptible basis.

1.2.a Any Transaction may be effected orally or electronically with the offer and acceptance constituting the valid, binding and enforceable agreement of the parties. The parties are legally bound from the time they agree to Transaction terms. Any such Transaction is considered a "writing" and to have been "signed". Notwithstanding the previous sentence, the parties agree that Confirming Party shall confirm a Transaction by sending the other party a Transaction Confirmation by facsimile or mutually agreeable electronic means by the close of the next Business Day. Confirming Party adopts its confirming letterhead or the like as its signature on any Transaction Confirmation and as the identification and authentication of Confirming Party.

1.2.b If a Transaction Confirmation sent by Confirming Party is materially different from the other party's understanding of the agreement referred to in Section 1.2.a, that party shall give Confirming Party Notice clearly identifying such difference on Confirming Party's Transaction Confirmation and return the annotated Transaction Confirmation to the Confirming Party by the Confirm Deadline. The failure of the other party to so notify Confirming Party by the Confirm Deadline is further evidence of the agreement between the parties and constitutes the other party's acknowledgement that the terms of the Transaction described in Confirming Party's Transaction Confirmation are accurate.

1.2.c If the other party does not receive a Transaction Confirmation from Confirming Party by the deadline set out in Section 1.2.a, then the other party shall notify Confirming Party by sending its own Transaction Confirmation by the close of the Business Day following the deadline set out in Section 1.2.a. If a Transaction Confirmation sent by the other party is materially different from Confirming Party's understanding of the agreement referred to in Section 1.2.a, Confirming Party shall give the other party Notice clearly identifying such difference on the other party's Transaction Confirmation and return the annotated Transaction Confirmation to the other party by the Confirm Deadline. The failure of Confirming Party to so notify the other party by the Confirm Deadline is further evidence of the agreement between the parties and constitutes the Confirming Party's acknowledgement that the terms of the Transaction described in the other party's Transaction Confirmation are accurate.

1.2.d The entire agreement between the parties shall be those provisions contained in (i) an effective Transaction Confirmation, (ii) the oral or electronic agreement of the parties, (iii) the Base Contract, and (iv) these General Terms and

Conditions (collectively, the "Contract"). In the event of a conflict among the foregoing, the terms shall govern in the priority listed in the previous sentence. The parties agree that all Transactions entered into shall form a single integrated agreement between the parties and each Transaction shall be merged into the Contract.

1.3 Communications occurring via a telephone conversation may be recorded by either party and each party consents to same without further notice to, or consent from, the other party. Each party shall, to the extent required by applicable law, give notice to, and obtain consent from, each of its employees, contractors and other representatives who may have their communications recorded hereunder. Any recordings of communications relevant to a Transaction may be used as evidence in any legal, arbitration or other dispute resolution procedure, and the parties hereby expressly waive all rights to, and expressly agree not to, contest or otherwise argue against such use of any recordings relevant to the disputed Transaction.

1.4 Each party shall be entitled, upon reasonable request, to access the other party's recording(s), if any, associated with a disputed Transaction.

1.5 The parties hereby expressly waive all rights to, and expressly agree not to, contest any Transaction, or assert or otherwise raise any defences or arguments related to any Transaction to the effect that such is not binding, valid or enforceable in accordance with its terms because either the employee(s) or representative(s) who entered into the Transaction on behalf of a party, and who appeared to have the requisite authority to do so, did not, in fact, have such authority or because the provisions of certain applicable laws require the Transaction to be in writing and/or executed by one or both parties.

## SECTION 2 - DEFINITIONS

2.1 The following terms, when used herein, shall have the following meanings:

"10<sup>3</sup>m<sup>3</sup>" shall mean the quantity of Gas occupying a volume of 1000 cubic metres at a temperature of 15 degrees Celsius and at a pressure of 101.325 kilopascals absolute.

"Accelerated Payment Invoice" shall have the meaning set forth in Section 7.7.

"Base Contract" shall mean a contract executed by the parties that incorporates these General Terms and Conditions by reference; that specifies the agreed selections of provisions contained herein; and that sets forth other information required herein.

"British Thermal Unit" or "Btu" shall mean the International Btu, which is also called the Btu(IT).

"Business Day" shall mean any day except Saturday, Sunday, or a statutory or banking holiday observed in the jurisdiction specified pursuant to Section 13.5. A Business Day shall open at 8:00 a.m. and close at 5:00 p.m. local time for the relevant party's principal place of business. The relevant party, in each instance unless otherwise specified, shall be the party to whom the notice, payment or delivery is being sent and by whom the notice or payment or delivery is to be received.

"Buyer" refers to the party receiving Gas hereunder.

"Claims" shall have the meaning set forth in Section 8.3.

"Confirm Deadline" shall mean 5:00 p.m. in the receiving party's time zone on the second Business Day following the Business Day a Transaction Confirmation is received, or if applicable, on the Business Day agreed to by the parties in the Base Contract; provided, if the Transaction Confirmation is time stamped after 5:00 p.m. in the receiving party's time zone, it shall be deemed received at the opening of the next Business Day.



"Confirming Party" shall mean the party designated in the Base Contract to prepare and forward Transaction Confirmations to the other party.

"Contract" shall have the meaning set forth in Section 1.2.d.

"Contract Price" shall mean, if the Delivery Point is in the United States, the amount expressed in U.S. Dollars per MMBtu or U.S. Dollars per Dekatherm or, if the Delivery Point is in Canada, the amount expressed in Canadian Dollars per GJ, unless specified otherwise in a Transaction.

"Contract Quantity" shall mean the quantity of Gas to be delivered and received pursuant to a Transaction.

"Contract Value" of a Transaction is the net present value (applying the Present Value Discount Rate) of the product of (1) the quantity of Gas remaining under a Transaction which the parties are obligated to transact, multiplied by (2) the Contract Price.

"Costs" shall mean all reasonable costs, legal fees and expenses incurred by the Non-Defaulting Party to replace a Transaction or in connection with termination of a Transaction pursuant to Section 10.

"Cover Standard" as referred to in Section 3.2 shall mean, if applicable, if there is an unexcused failure to take or deliver any quantity of Gas pursuant to the Contract, then the Performing Party shall use commercially reasonable efforts to obtain Gas or alternate fuels, or sell Gas, at a price reasonable for the delivery or production area, as applicable, consistent with: the amount of notice provided by the Non-Performing Party; the immediacy of the Buyer's Gas consumption needs or Seller's Gas sales requirements, as applicable; the quantities involved; and the anticipated length of failure by the Non-Performing Party.

"Day" shall mean 9:00 a.m. to 9:00 a.m. central clock time.

"Defaulting Party" shall have the meaning set forth in Section 10.2.

"Dekatherm" shall mean one million British Thermal Units.

"Delivery Period" shall be the period during which deliveries are to be made as set forth in the Transaction Confirmation.

"Delivery Point(s)" shall mean such point(s) as are mutually agreed upon between Seller and Buyer as set forth in the Transaction Confirmation.

"Early Termination Date" shall have the meaning set forth in Section 10.3.

"EFP" shall mean the purchase, sale or exchange of natural Gas as the "physical" side of an exchange for physical transaction involving gas futures contracts. EFP shall incorporate the meaning and remedies of "Firm".

"ETA" shall mean the Excise Tax Act (Canada).

"Event of Default" shall mean (i) the failure to make payment when due under the Contract, which is not remedied within 2 Business Days after receiving Notice thereof (except for a failure to pay an Accelerated Payment invoice which shall immediately constitute an Event of Default); (ii) the making of an assignment or any general arrangement for the benefit of creditors, the filing of a petition or otherwise commencing, authorizing, or acquiescing in the commencement of a proceeding or cause under any bankruptcy or similar law for the protection of creditors or having such petition filed or proceeding commenced against it, any bankruptcy or insolvency (however evidenced) or the inability to pay debts as they fall due; (iii) the failure to provide Performance Assurance in accordance with Section 10.1; (iv) a party's failure to deliver or receive Gas, unless excused by the other party's Non-Performance or prevented by Force Majeure, for the greater of 4 cumulative Days or 5% of the number of Days in a Delivery Period, rounded up to a full Day, in any one Transaction; or (v) the failure to perform any other material obligation under the Contract, other than a failure to deliver or accept delivery of

Gas which remedy is as set forth in Section 7.7 (except as provided in part (iv) of this definition), if not remedied within 5 Business Days after receiving Notice thereof.

"Firm" shall mean that either party may interrupt its performance without liability only to the extent that such performance is excused by the other party's Non-Performance or is prevented by Force Majeure; provided, however, that during Force Majeure interruptions, the party invoking Force Majeure may be responsible for any Imbalance Charges as set forth in Section 4.3 related to its interruption after the nomination is made to the Transporter and until the change in deliveries and/or receipts is confirmed by the Transporter.

"Gas" shall mean any mixture of hydrocarbons and non-combustible gases in a gaseous state consisting primarily of methane.

"GJ" shall mean 1 gigajoule; 1 gigajoule = 1,000,000,000 Joules. The standard conversion factor between Dekatherms and GJ's is 1.055056 GJ's per Dekatherm.

"GST" shall have the meaning set forth in Section 6.2.

"Imbalance Charges" shall mean any fees, penalties, costs or charges (in cash or in kind) assessed by a Transporter for failure to satisfy the Transporter's balance and/or nomination requirements.

"Interruptible" shall mean that either party may interrupt its performance at any time for any reason, whether or not caused by an event of Force Majeure, with no liability, except such interrupting party may be responsible for any Imbalance Charges as set forth in Section 4.3 related to its interruption after the nomination is made to the Transporter and until the change in deliveries and/or receipts is confirmed by Transporter.

"Joule" shall mean the joule specified in the SI system of units.

"Liquidation Amount" shall have the meaning set forth in Section 10.4.

"Market Value" of a Transaction is the net present value (applying the Present Value Discount Rate) of the product of (1) the quantity of gas remaining under a Transaction which the parties are obligated to transact, multiplied by (2) a market price for a similar transaction considering the remaining Delivery Period, Contract Quantity and Delivery Point; with such market price to be established by either (i) a bona fide offer accepted by the Non-Defaulting Party from a third party in an arms-length negotiation for a replacement transaction or (ii) quotations obtained by the Non-Defaulting Party, in good faith, from five Reference Market Makers, where the highest and lowest of such quotations shall be disregarded, and the arithmetic average of the three remaining quotations shall be the market price.

"MMBtu" shall mean one million British Thermal Units which is equivalent to one Dekatherm.

"Month" shall mean the period beginning on the first Day of the calendar month and ending immediately prior to the commencement of the first Day of the next calendar month.

"Non-Defaulting Party" shall have the meaning set forth in Section 10.2.

"Non-Performance" shall mean the failure by a party to purchase and receive, or sell and deliver, Gas required by any Transaction hereunder which is not excused because of the non-performance (non-delivery or non-receipt, as applicable) of the other party, or by Force Majeure.

"Non-Performing Party" shall mean a party in relation to which a Non-Performance has occurred.

"Notice" shall have the meaning set forth in Section 9.1.

"Payment Date" shall mean a date, selected by the parties in the Base Contract, on or before which payment is due Seller for Gas received by Buyer in the previous Month.

"Performance Assurance" shall mean security in the form, amount and term reasonably specified by the party demanding the Performance Assurance, including, but not limited to, a standby irrevocable letter of credit, a prepayment, a security interest in an asset acceptable to the demanding party or performance bond or guarantee by an entity acceptable to the party demanding the Performance Assurance.

"Performing Party" shall mean, if a Non-Performance has occurred, the party which is not the Non-Performing Party.

"Potential Event of Default" shall mean any event or circumstance which would, with Notice, the passage of time, or both, constitute an Event of Default.

"Present Value Discount Rate" shall mean with respect to any Transaction: (i) if the amount payable is in Canadian currency, the yield of Canadian Government Treasury Bills with a term closest to the time remaining in the Delivery Period, plus 100 basis points; or (ii) if the amount payable is in United States currency, the "Ask Yield" interest rate for United States Government Treasury notes as quoted in the "Treasury Bonds, Notes, and Bills" section of the Wall Street Journal most recently published with a term closest to the time remaining in the Delivery Period, plus 100 basis points.

"Receiving Transporter" shall mean the Transporter receiving Gas at a Delivery Point, or absent such receiving Transporter, the Transporter delivering Gas at a Delivery Point.

"Reference Market Makers" shall mean leading dealers in the physical gas trading market or the energy swap market, selected by the Non-Defaulting Party from among dealers of the highest credit standing, which satisfy all the criteria that such party applies generally at the time in deciding whether to offer or to make an extension of credit.

"Scheduled Gas" shall mean the quantity of Gas confirmed by Transporter(s) for movement, transportation or management.

"Seller" refers to the party delivering Gas hereunder.

"Spot Price" as referred to in Section 3.2 shall mean, if applicable, the price listed in the publication specified by the parties in the Base Contract, under the listing applicable to the geographic location closest in proximity to the Delivery Point(s) for the relevant Day; provided, if there is no single price published for such location for such Day, but there is published a range of prices, then the Spot Price shall be the average of such high and low prices. If no price or range of prices is published for such Day, then the Spot Price shall be the average of the following: (i) the price (determined as stated above) for the first Day for which a price or range of prices is published that next precedes the relevant Day; and (ii) the price (determined as stated above) for the first Day for which a price or range of prices is published that next follows the relevant Day.

"Taxes" shall have the meaning set forth in Section 6.1.

"Termination Payment" for a Transaction is the difference between the Market Value and the Contract Value, adjusted for Costs, as of the Early Termination Date. If the Non-Defaulting Party is Seller and Market Value minus Costs is greater than the Contract Value, the Termination Payment will be positive (gain) and if the Market Value minus Costs is less than the Contract Value, the Termination Payment will be negative (loss). If the Non-Defaulting Party is the Buyer and the Contract Value minus Costs is greater than the Market Value, the Termination Payment will be positive (gain) and if the Contract Value minus Costs is less than the Market Value, the Termination Payment will be negative (loss).

"Total Termination Payment" will be the sum of the Termination Payments for all Transactions terminated pursuant to Section 10. The Total Termination Payment is a reasonable pre-estimate of the loss suffered, and is not intended as a penalty.

"Transaction" shall mean any gas sale, purchase or exchange agreement effected pursuant to the Base Contract.

"Transaction Confirmation" shall mean the document, substantially in the form of Exhibit A, setting forth the terms of a Transaction formed pursuant to Section 1 for a particular Delivery Period.

"Transporter(s)" shall mean all Gas gathering or pipeline companies, or local distribution companies, acting in the capacity of a transporter, transporting Gas for Seller or Buyer upstream or downstream, respectively, of the Delivery Point pursuant to a particular Transaction.

### SECTION 3 - PERFORMANCE OBLIGATION

3.1 Seller agrees to sell and deliver, and Buyer agrees to receive and purchase, the Contract Quantity for a particular Transaction in accordance with the terms of the Contract. Sales and purchases will be on a Firm or Interruptible basis, as agreed in a Transaction.

The parties have selected either the "Cover Standard" version or the "Spot Price Standard" version as indicated on the Base Contract.
Cover Standard:
3.2 In addition to any liability for Imbalance Charges, which shall not be recovered twice by the following remedy, subject to Section 10.5, the exclusive and sole remedy of the parties in the event of a breach of a Firm obligation shall be recovery of the following: (i) in the event of a breach by Seller on any Day(s), payment by Seller to Buyer in an amount equal to the positive difference, if any, between the purchase price paid by Buyer utilizing the Cover Standard for replacement Gas or alternative fuels and the Contract Price, adjusted for commercially reasonable differences in transportation costs to or from the Delivery Point(s), multiplied by the difference between the Contract Quantity and the quantity actually delivered by Seller for such Day(s); or (ii) in the event of a breach by Buyer on any Day(s), payment by Buyer to Seller in an amount equal to the positive difference, if any, between the Contract Price and the price received by Seller utilizing the Cover Standard for the resale of such Gas, adjusted for commercially reasonable differences in transportation costs to or from the Delivery Point(s), multiplied by the difference between the Contract Quantity and the quantity actually taken by Buyer for such Day(s); or (iii) in the event that Buyer has used commercially reasonable efforts to replace the Gas or Seller has used commercially reasonable efforts to sell the Gas to a third party, and no such replacement or sale is available, then the exclusive and sole remedy of the non-breaching party shall be any unfavorable difference between the Contract Price and the Spot Price, adjusted for such transportation to the applicable Delivery Point, multiplied by the difference between the Contract Quantity and the quantity actually delivered by Seller and received by Buyer for such Day(s).
Spot Price Standard:
3.2 In addition to any liability for Imbalance Charges, which shall not be recovered twice by the following remedy, subject to Section 10.5, the exclusive and sole remedy of the parties in the event of a breach of a Firm obligation shall be recovery of the following: (i) in the event of a breach by Seller on any Day(s), payment by Seller to Buyer in an amount equal to the difference between the Contract Quantity and the actual quantity delivered by Seller and received by Buyer for such Day(s), multiplied by the positive difference, if any, obtained by subtracting the Contract Price from the Spot Price; (ii) in the event of a breach by Buyer on any Day(s), payment by Buyer to Seller in an amount equal to the difference between the Contract Quantity and the actual quantity delivered by Seller and received by Buyer for such Day(s), multiplied by the positive difference, if any, obtained by subtracting the applicable Spot Price from the Contract Price.

### SECTION 4 - TRANSPORTATION, NOMINATIONS AND IMBALANCES

4.1 Seller shall have the sole responsibility for transporting the Gas to the Delivery Point(s) and for delivering such Gas at a pressure sufficient to effect such delivery but not to exceed the maximum operating pressure of the Receiving Transporter. Buyer shall have the sole responsibility for transporting the Gas from the Delivery Point(s).

4.2 The parties shall coordinate their Gas nomination and scheduling activities, giving sufficient time to meet the deadlines of the affected Transporter(s). Each party shall give the other party timely prior operational notice, sufficient to meet the requirements of all Transporter(s) involved in the Transaction, of the quantities of Gas to be delivered and purchased each Day. Such operational notice may be made by any mutually agreeable means, including phone, fax and email. Should either party become aware that actual deliveries at the Delivery Point(s) are greater or lesser than the Scheduled Gas, such party shall promptly notify the other party.

4.3 The parties shall use commercially reasonable efforts to avoid imposition of any Imbalance Charges. If Buyer or Seller receives an invoice from a Transporter that includes Imbalance Charges, the parties shall determine the validity as well as the cause of such Imbalance Charges. If the Imbalance Charges were incurred as a result of Buyer's actions or inactions (which shall include, but shall not be limited to, Buyer's failure to accept quantities of Gas equal to the Scheduled Gas), then Buyer shall pay for such Imbalance Charges, or reimburse Seller for such Imbalance Charges paid by Seller to the Transporter. If the Imbalance Charges were incurred as a result of Seller's actions or inactions (which shall include, but shall not be limited to, Seller's failure to deliver quantities of Gas equal to the Scheduled Gas), then Seller shall pay for such Imbalance Charges, or reimburse Buyer for such Imbalance Charges paid by Buyer to the Transporter.

#### SECTION 5 - QUALITY AND MEASUREMENT

5.1 All Gas delivered by Seller shall meet the quality and heat content requirements of the Receiving Transporter. The unit of quantity measurement for purposes of the Contract shall be specified as one MMBtu dry, one Dekatherm dry, one GJ or one  $10^3\text{m}^3$ . Measurement of Gas quantities hereunder shall be in accordance with the established procedures of the Receiving Transporter.

#### SECTION 6 - TAXES

The parties have selected either the "Buyer Pays At and After Delivery Point" version or the "Seller Pays Before and At Delivery Point" version as indicated on the Base Contract.

##### Buyer Pays At and After Delivery Point:

6.1 Seller shall pay or cause to be paid all taxes, fees, levies, penalties, licenses, interest or charges imposed by any government authority ("Taxes") on or with respect to the Gas prior to the Delivery Point(s). Buyer shall pay or cause to be paid all Taxes on or with respect to the Gas at the Delivery Point(s) and all Taxes after the Delivery Point(s). If a party is required to remit or pay Taxes that are the other party's responsibility hereunder, the party responsible for such Taxes shall promptly reimburse the other party for such Taxes. Any party entitled to an exemption from any such Taxes or charges shall furnish the other party any necessary documentation thereof.

##### Seller Pays Before and At Delivery Point:

6.1 Seller shall pay or cause to be paid all taxes, fees, levies, penalties, licenses, interest or charges imposed by any government authority ("Taxes") on or with respect to the Gas prior to the Delivery Point(s) and all Taxes at the Delivery Point(s). Buyer shall pay or cause to be paid all Taxes on or with respect to the Gas after the Delivery Point(s). If a party is required to remit or pay Taxes which are the other party's responsibility hereunder, the party responsible for such Taxes shall promptly reimburse the other party for such Taxes. Any party entitled to an exemption from any such Taxes or charges shall furnish the other party any necessary documentation thereof.

6.2 The Contract Price does not include any amounts payable by Buyer for the goods and services tax ("GST") imposed pursuant to the ETA or any similar or replacement value added or sales or use tax enacted under successor legislation. Notwithstanding the selection made pursuant to Section 6.1, Buyer will pay to Seller the amount of GST payable for the purchase of Gas in addition to all other amounts payable under the Contract. Seller will hold the GST paid by Buyer and will remit such GST as required by law. Buyer and Seller will provide each other with the information required to make such GST remittance or claim any corresponding input tax credits, including GST registration numbers.

6.3.a Where Buyer is not registered for GST under the ETA and Buyer indicates to Seller that Gas will be exported from Canada, Buyer may request Seller treat such Gas as "zero-rated" Gas for export within the meaning of the ETA for billing purposes. If Seller, in its sole discretion, agrees to so treat such Gas, then Buyer hereby declares, represents and warrants to Seller that Buyer will: (i) export such Gas as soon as is reasonably possible after Seller delivers such Gas to Buyer (or after such Gas is delivered to Buyer after a zero-rated storage service under the ETA) having regard to the circumstances surrounding the export and, where applicable, normal business practice; (ii) not acquire such Gas for consumption or use in Canada (other than as fuel or compressor gas to transport such Gas by pipeline) or for supply in Canada (other than to supply natural gas liquids or ethane the consideration for which is deemed by the ETA to be nil) before export of such Gas; (iii) ensure that, after such Gas is delivered and before export, such Gas is not further processed, transformed or altered in Canada (except to the extent reasonably necessary or incidental to its transportation and other than to recover natural gas liquids or ethane from such Gas at a straddle plant); (iv) maintain on file, and provide to Seller, if required, or to the Canada Customs and Revenue Agency, evidence satisfactory to the Minister of National Revenue of the export of such Gas by Buyer; and/or (v) comply with all other requirements prescribed by the ETA for a zero-rated export of such Gas.

6.3.b Where Buyer is registered for GST under the ETA and Buyer indicates to Seller that Gas will be exported from Canada, Buyer may request Seller treat such Gas as "zero-rated" Gas for export within the meaning of the ETA for billing purposes, and Buyer hereby declares, represents and warrants to Seller that Buyer intends to export such Gas by means of pipeline or other conduit in circumstances described in Section 6.3.a (i) to (iii).

6.3.c Without limiting the generality of Section 8.3, Buyer indemnifies Seller for any GST, penalties and interest and all other damages and costs of any nature arising from breach of the declarations, representations and warranties contained in Section 6.3.a or 6.3.b, or otherwise from application of GST to Gas declared, represented and warranted by Buyer to be acquired for export from Canada.

6.4 In the event that any amount becomes payable pursuant to the Contract as a result of a breach, modification or termination of the Contract, the amount payable shall be increased by any applicable Taxes or GST remittable by the recipient in respect of that amount.

#### SECTION 7 - BILLING, PAYMENT AND AUDIT

7.1 Seller shall invoice Buyer for Gas delivered and received in the preceding Month and for any other applicable charges, providing supporting documentation acceptable in industry practice to support the amount charged. If the actual quantity delivered is not known by the billing date, billing will be prepared based on the quantity of Scheduled Gas. The invoiced quantity will then be adjusted to the actual quantity on the following Month's billing or as soon thereafter as actual delivery information is available.

7.2 Buyer shall remit the amount due in the manner specified in the Base Contract, in immediately available funds, on or before the later of the Payment Date or 10 days after receipt of the invoice by Buyer; provided that if the Payment Date is not a Business Day, payment is due on the next Business Day following that date. If Buyer, in good faith, disputes the amount of any such statement or any part thereof, Buyer will pay to Seller such amount as it concedes to be correct; provided, however, if Buyer disputes the amount due, Buyer must provide supporting documentation acceptable in industry practice to support the amount paid or disputed.

7.3 In the event any payments are due Buyer hereunder, payment to Buyer shall be made in accordance with Section 7.2 above.

7.4 If a party fails to remit the full amount payable by it when due, interest on the unpaid portion shall accrue from the date due until the date of payment at a rate equal to the lower of: (i) if the amount payable is in United States currency, the then-effective prime rate of interest published under "Money Rates" by The Wall Street Journal, plus two percent per annum, compounded monthly; or, if the amount payable is in Canadian currency, the per annum rate of interest identified from time to time as the prime lending rate charged to its most credit worthy customers for commercial loans by The Toronto Dominion Bank, Main Branch, Calgary, Alberta, Canada, plus two percent per annum, compounded monthly; or (ii) the maximum applicable lawful interest rate.

7.5 Payment shall be made in the currency of the Contract Price.

7.6 The parties shall net all same currency amounts due and owing, and/or past due, arising under the Contract such that the party owing the greater amount shall make a single payment of the net amount to the other party in accordance with Section 7; provided that no payment required to be made pursuant to the terms of any credit support document or agreement shall be subject to netting under this or any other provision of the Contract. In the event that the parties have executed a separate netting agreement, the terms and conditions therein shall prevail.

7.7 A Performing Party may accelerate the payment owed by the Non-Performing Party related to a Non-Performance by sending to the Non-Performing Party an invoice (an "Accelerated Payment Invoice") for the amounts due it under Section 3.2, setting forth the calculation thereof and a statement that pursuant to this Section 7.7 such amount is due in 3 Business Days. If the Performing Party does not deliver an Accelerated Payment Invoice, amounts payable pursuant to Section 3.2 shall be invoiced and payable in accordance with Sections 7.1 and 7.2. The Non-Performing Party must pay the Accelerated Payment Invoice when due and the Non-Performing Party: (i) shall not be entitled to net amounts owed to it hereunder by the Performing Party against its obligation to make payment on an Accelerated Payment Invoice; and (ii) shall, notwithstanding Section 7.2, pay the full amount of the Accelerated Payment Invoice despite any dispute it may have as to the amount owing thereunder.

7.8 A party shall have the right, at its own expense, upon reasonable notice and at reasonable times, to examine the books and records of the other party only to the extent reasonably necessary to verify the accuracy of any statement, charge, payment, or computation made under the Contract. This examination right shall not be available with respect to proprietary information not directly relevant to Transactions. All invoices and billings shall be conclusively presumed final and accurate unless objected to in writing, with adequate explanation and/or documentation, within two years after the Month of Gas delivery. All retroactive adjustments under Section 7 shall be paid in full by the party owing payment within 30 days of notice and substantiation of such inaccuracy.

#### SECTION 8 - TITLE, WARRANTY AND INDEMNITY

8.1 Unless otherwise specifically agreed, title to the Gas shall pass from Seller to Buyer at the Delivery Point(s). Seller shall have responsibility for and assume any liability with respect to the Gas prior to its delivery to Buyer at the specified Delivery Point(s). Buyer shall have responsibility for and assume any liability with respect to said Gas after its delivery to Buyer at the Delivery Point(s).

8.2 Seller warrants that it will have the right to convey and will transfer good and merchantable title to all Gas sold hereunder and delivered by it to Buyer, free and clear of all liens, encumbrances, and claims.

8.3 Seller agrees to indemnify Buyer and save it harmless from all losses, liabilities or claims including reasonable legal fees and costs of court ("Claims"), from any and all persons, arising from or out of claims of title, personal injury or property damage from said Gas or other charges thereon which attach before title passes to Buyer. Buyer agrees to indemnify Seller and save it harmless from all Claims, from any and all persons, arising from or out of claims regarding payment, personal injury or property damage from said Gas or other charges thereon which attach after title passes to Buyer.

8.4 Notwithstanding the other provisions of this Section 8, as between Seller and Buyer, Seller will be liable for all Claims to the extent that such arise from the failure of Gas delivered by Seller to meet the quality requirements of Section 5, or Seller's warranty obligations pursuant to Section 8.2.

#### SECTION 9 - NOTICES

9.1 All Transaction Confirmations, invoices, payments and other communications made pursuant to the Contract ("Notices") shall be in writing and made to the addresses for Notices specified by each respective party from time to time.

9.2 All Notices required hereunder may be sent by facsimile or mutually agreeable electronic means, a nationally recognized overnight courier service or hand delivered.

9.3 Notice shall be given when received on a Business Day by the addressee. In the absence of proof of the actual receipt date, the following presumptions will apply. Notices sent electronically or by facsimile shall be deemed to have been received upon the sending party's receipt of confirmation of a successful transmission; if the day on which such electronic or facsimile Notice is received is not a Business Day or is after five p.m. on a Business Day, then such Notice shall be deemed to have been received on the next following Business Day. Notice by overnight mail or courier shall be deemed to have been received on the next Business Day after it was sent or such earlier time as is confirmed by the receiving party.

#### SECTION 10 - FINANCIAL RESPONSIBILITY, DEFAULTS AND REMEDIES

10.1 If a party has reasonable grounds for insecurity regarding the payment, performance or enforceability of any obligation under the Contract, such party may demand Performance Assurance, whether or not an Event of Default, Non-Performance or Potential Event of Default has occurred, which Performance Assurance shall be provided by the other party by the end of the 5<sup>th</sup> Business Day after the demand is received. The Performance Assurance shall not exceed the amount calculated in accordance with the procedure for determining the Total Termination Payment, as of the date of the demand, as if all Transactions had been terminated plus all other outstanding amounts owed or accrued under the Contract.

10.2 If an Event of Default or Potential Event of Default occurs with respect to a party (the "Defaulting Party"), then the other party (the "Non-Defaulting Party") shall have the right to, in addition to any other remedies available hereunder: (i) upon 1 Business Day's Notice, suspend its performance under any or all Transactions under the Contract; and/or (ii) withhold any amounts owed to the Defaulting Party under the Contract; any Transaction or any other agreement between the parties (whether or not yet due) and setoff against such withheld amounts any amounts owed the Non-Defaulting Party hereunder (whether or not yet due).

10.3 In addition to the provisions of Section 10.2, upon the occurrence of an Event of Default, the Non-Defaulting Party may, for so long as the Event of Default is continuing, terminate, accelerate and liquidate all Transactions then outstanding or not yet commenced in accordance with the provisions of this Section 10 by (i) providing Notice to the Defaulting Party, and (ii) establishing an early termination date, which date shall be between 1 and 20 Business Days following the Event of Default, on which all such Transactions shall terminate ("Early Termination Date"). If an Early Termination Date has been designated, the Non-Defaulting Party shall calculate the Total Termination Payment and notify the Defaulting Party of such amount including detailed support for the Total Termination Payment calculation.

10.4 The Non-Defaulting Party may net the Total Termination Payment against all other amounts owing (whether or not yet due) between the parties under the Contract and any other agreements between the parties. This amount constitutes the "Liquidation Amount" payable by the Defaulting Party within 2 Business Days or payable by the Non-Defaulting Party on the 25<sup>th</sup> of the Month following the Early Termination Date, as applicable. A disputed amount hereunder shall be paid by the Defaulting Party, subject to refund.

10.5 In the event a party is a Non-Performing Party, the Performing Party shall have the right to, in addition to any other remedies available hereunder: (i) withhold any or all payments due the Non-Performing Party hereunder for the period of the applicable Non-Performance and net or set-off amounts due the Performing Party against such withheld amounts; (ii) during the period of the applicable Non-Performance, upon at least 1 Business Day's Notice, suspend its performance under any or all Transactions; and/or (iii) if the Non-Performing Party fails to pay any Accelerated Payment Invoice when due, the Performing Party may, without further Notice to the Non-Performing Party, declare an Early Termination Date with respect to the particular Transaction to which the Non-Performance relates in accordance with Section 10.3. The failure of the Performing Party to exercise any of the rights or remedies contained in this Section 10.5 shall not constitute a waiver of the Non-Performance, the requirement for payment as contemplated by Section 3.2 or any of the other rights or remedies of the Performing Party in connection therewith.

10.6 Each party reserves to itself all rights, set-offs, counterclaims, and other defences which it is or may be entitled to arising from the Contract.



#### SECTION 11 - FORCE MAJEURE

11.1 Except with regard to a party's obligation to make payment due under the Contract, neither party shall be liable to the other for failure to perform a Firm obligation, to the extent such failure was caused by Force Majeure.

11.2 Force Majeure shall include but not be limited to the following: (i) physical events such as acts of God, landslides, lightning, earthquakes, fires, storms or storm warnings, such as hurricanes, which result in evacuation of the affected area, floods, washouts, explosions, breakage or accident or necessity of repairs to machinery or equipment or lines of pipe; (ii) weather related events affecting an entire geographic region, such as low temperatures which cause freezing or failure of wells or lines of pipe; (iii) interruption of firm transportation and/or storage by Transporters; (iv) acts of others such as strikes, lockouts or other industrial disturbances, riots, sabotage, insurrections or wars; and (v) governmental actions such as necessity for compliance with any court order, law, statute, ordinance, or regulation promulgated by a governmental authority having jurisdiction. Seller and Buyer shall make reasonable efforts to avoid the adverse impacts of a Force Majeure and to resolve the event or occurrence once it has occurred in order to resume performance.

11.3 Neither party shall be entitled to the benefit of the provisions of Force Majeure to the extent performance is affected by any or all of the following circumstances: (i) the curtailment of interruptible or secondary firm transportation unless primary, in-path, firm transportation is also curtailed; (ii) the party claiming Force Majeure failed to remedy the condition and to resume the performance of such covenants or obligations with reasonable dispatch; or (iii) economic hardship. The party claiming Force Majeure shall not be excused from its responsibility for Imbalance Charges.

11.4 Notwithstanding anything to the contrary herein, the parties agree that the settlement of strikes, lockouts or other industrial disturbances shall be entirely within the sole discretion of the party experiencing such disturbance.

11.5 The party whose performance is prevented by Force Majeure must provide notification to the other party. Initial notification may be given orally; however, Notice with reasonably full particulars of the event or occurrence is required as soon as reasonably possible. Upon providing notification of Force Majeure to the other party, the affected party will be relieved of its obligation to make or accept delivery of Gas as applicable to the extent and for the duration of Force Majeure, and neither party shall be deemed to have failed in such obligations to the other during such occurrence or event.

#### SECTION 12 - TERM

12.1 The Contract may be terminated on 30 days' Notice, but shall remain in effect until the expiration of the latest Delivery Period of any Transaction Confirmation(s). The rights of either party pursuant to Section 7.8, the obligations to make payment hereunder, and the obligation of either party to indemnify the other, pursuant hereto shall survive the termination of the Contract.

#### SECTION 13 - MISCELLANEOUS

13.1 The Contract shall be binding upon and inure to the benefit of the successors, assigns, personal representatives, and heirs of the respective parties hereto, and the covenants, conditions, rights and obligations of the Contract shall run for the full term of the Contract. No assignment of the Contract, in whole or in part, will be made without the prior written consent of the non-assigning party, which consent will not be unreasonably withheld or delayed; provided, either party may transfer its interest to any parent or affiliate by assignment, merger or otherwise without the prior approval of the other party. Upon any transfer and assumption, the transferor shall not be relieved of nor discharged from any obligations hereunder.

13.2 If any provision in the Contract is determined to be invalid, void or unenforceable by any court having jurisdiction, such determination shall not invalidate, void, or make unenforceable any other provision, agreement or covenant of the Contract.

13.3 No waiver of any breach of the Contract shall be held to be a waiver of any other or subsequent breach.

13.4 The Contract sets forth all understandings between the parties respecting each Transaction, and any prior contracts, understandings and representations, whether oral or written, relating to such Transactions are merged into and superseded by the Contract and any effective Transaction Confirmation(s). The Base Contract may be amended only by a writing executed by both parties.

13.5 The interpretation and performance of the Contract shall be governed by the laws of the jurisdiction specified by the parties in the Base Contract, excluding, however, any conflict of laws rule which would apply the law of another jurisdiction.

13.6 The Contract and all provisions herein will be subject to all applicable and valid statutes, rules, orders and regulations of any Federal, State, Province, or local governmental authority having jurisdiction over the parties, their facilities, or Gas supply, or the Contract.

13.7 There is no third party beneficiary to the Contract.

13.8 Each party to this Contract represents and warrants that it has full and complete authority to enter into and perform this Contract. Each person who executes the Contract on behalf of either party represents and warrants that it has full and complete authority to do so and that such party will be bound thereby.

13.9 For currency conversions required under the Contract, to convert Canadian or United States currency to the other, the parties shall use the average of the Bank of Canada posted noon spot exchange rates as quoted for each Day during the Month during which Gas was, or was obligated to be, delivered and received.

13.10 Any controversy or claim arising out of or relating to the Contract shall be determined by arbitration in accordance with the International Arbitration Rules of the American Arbitration Association.

#### SECTION 14 - LIMITATIONS

14.1 EXCEPT AS SET FORTH HEREIN, THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, A PARTY'S LIABILITY HEREUNDER SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION, AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN OR IN A TRANSACTION, A PARTY'S LIABILITY SHALL BE LIMITED TO DIRECT ACTUAL DAMAGES ONLY, SUCH DIRECT ACTUAL DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. UNLESS EXPRESSLY HEREIN PROVIDED, NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. IT IS THE INTENT OF THE PARTIES THAT THE LIMITATIONS HEREIN IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES BE WITHOUT REGARD TO THE CAUSE OR CAUSES RELATED THERETO, INCLUDING THE NEGLIGENCE OF ANY PARTY, WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE. TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUIDATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

[REDACTED]

**First Amendment to GasEDI Base Contract for Short-Term Sale and Purchase of Natural Gas**  
**Gas**  
**between**

[REDACTED]  
**and**  
**Gaz Métro Limited Partnership ("GMLP")**

**Dated: June 13, 2007**

**WHEREAS**, [REDACTED] has entered into a GasEDI Base Contract for Short-Term Sale and Purchase of Natural Gas with GMLP dated October 1, 2004, as amended and supplemented from time to time (the "GasEDI Contract");

**AND WHEREAS**, the parties hereto desire to amend the GasEDI Contract as provided herein;

**AND WHEREAS**, in order to implement such changes, pursuant to this amendment to the GasEDI Contract (this "First Amendment"), the parties hereto are amending certain provisions contained in the GasEDI Contract.

**NOW THEREFORE**, for and in consideration of the agreements herein made and other good and valuable consideration, the parties hereto agree as follows:

**I. AMENDMENT**

1. Section 2.1 of the GasEDI Contract is amended by adding the following definitions thereto:

"Guarantor" means, in respect of (a) [REDACTED] and (b) Counterparty, none.

"Specified Indebtedness" means any obligation (whether present or future, contingent or otherwise, as principal or surety or otherwise) for the payment or repayment of any money, including, without limitation, any payment or repayment obligation with respect to any securities lending transactions or agreement or any prime brokerage transaction or agreement.

"Specified Transactions" means any rate swap transaction, basis swap, forward rate transaction, commodity swap, commodity option, equity or equity index swap, equity or equity index option, bond option, interest rate option, foreign exchange transaction, cap transaction, floor transaction, collar transaction, currency swap transaction, cross currency rate swap transaction, currency option or any other similar transaction (including any option with respect to any of these transactions), or any combination of these transactions, and which shall also include (i) all transactions (whether or not Transactions under this Contract) which constitute "eligible financial contracts" as defined in the *Bankruptcy and Insolvency Act* (Canada) (as a matter of reference, and whether or not it is applicable to the parties or a Transaction), (ii) letters of credit reimbursement obligations, and (iii) indebtedness for borrowed money (whether or not evidenced by a note or similar instrument), in each case whether now existing or hereafter entered into between [REDACTED] (or its Guarantor or, with respect to items (ii) or (iii) above, any affiliate of such party) and Counterparty.

"Threshold Amount" means: (i) with respect to [REDACTED] Guarantor, an amount equal to [REDACTED] of shareholders' equity (howsoever described) of [REDACTED] Guarantor as shown on the most recent annual audited financial statements of [REDACTED] Guarantor; and (ii) with respect to Counterparty, [REDACTED]

2. Section 2.1 of the GasEDI Contract, definition of "Event of Default", is hereby further amended by deleting the word "or" at the end of clause (iv) thereof, and by deleting the "." at the end of clause (v) thereof, and by adding the following after clause (v) thereof:

"; (vi) a party or its Guarantor, as applicable: (a) defaults under a Specified Transaction and, after giving effect to any applicable notice requirement or grace period, there occurs a liquidation of, an

acceleration of obligations under, or an early termination of, that Specified Transaction, (b) defaults, after giving effect to any applicable notice requirement or grace period, in making any payment or delivery due on the last payment, delivery or exchange date of, or any payment on early termination of, a Specified Transaction (or such default continues for at least three (3) Business Days if there is no applicable notice requirement or grace period), or (c) disaffirms, disclaims, repudiates or rejects, in whole or in part, a Specified Transaction (or such action is taken by any person or entity appointed or empowered to operate it or act on its behalf); or (vii) the occurrence or existence of: (a) a default, event of default or other similar condition or event (however described) in respect of such party or its Guarantor under one or more agreements or instruments relating to Specified Indebtedness of any of them (individually or collectively) in an aggregate amount of not less than the applicable Threshold Amount which has resulted in such Specified Indebtedness becoming, or becoming capable at such time of being declared, due and payable under such agreements or instruments, before it would otherwise have been due and payable; or (b) a default by such party or its Guarantor (individually or collectively) in making one or more payments on the due date thereof in an aggregate amount of not less than the applicable Threshold Amount under such agreements or instruments (after giving effect to any applicable notice requirement or grace period); provided, however, that notwithstanding the foregoing, an Event of Default shall not occur under either (a) or (b) above if, as demonstrated to the reasonable satisfaction of the other party, (1) the event or condition referred to in (a) or the failure to pay referred to in (b) is a failure to pay caused by an error or omission of an administrative or operational nature; and (2) funds were available to such party to enable it to make the relevant payment when due, and (3) such relevant payment is made within three (3) Business Days following receipt of written notice from an interested party of such failure to pay."

3. Section 10 of the GasEDI Contract is hereby amended by the addition of the following new Section 10.7:

"10.7 If requested by the other party, the non-requesting party shall deliver (i) within 120 days following the end of each fiscal year, a copy of its or its Guarantor's, if applicable, annual report containing audited consolidated financial statements for such fiscal year; and (ii) within 60 days after the end of each of its first three fiscal quarters of each fiscal year, a copy of its or its Guarantor's, if applicable, quarterly report containing unaudited consolidated financial statements for such fiscal quarter. In all cases the statements shall be for the most recent accounting period and shall be prepared in accordance with generally accepted accounting principles that are generally accepted in the country or jurisdiction in which the applicable party is organized and on a basis consistent with prior periods. If however, such financial statements are available on a publicly available regulatory website (such as "SEDAR" or "EDGAR") or the home page of such entity, the other party shall be deemed to have received the most recent version of the financial statements that are posted on such website or home page."

## II. MISCELLANEOUS

- (a) **Representations.** Each party represents to the other party that all representations contained in the GasEDI Contract are true and accurate as of the date of this First Amendment and that such representations are deemed to be given or repeated by each party, as the case may be, on the date of this First Amendment and with respect to the GasEDI Contract as amended hereby.
- (b) **Entire Agreement.** Any and all references to the GasEDI Contract shall hereafter refer to the GasEDI Contract as amended by this First Amendment, and this First Amendment and the GasEDI Contract shall be read together so as to form one document and as the same may be amended, supplemented or modified from time to time. Except as amended herein, the GasEDI Contract is hereby ratified and confirmed. The provisions of this First Amendment shall apply to any and all outstanding Transactions under the GasEDI Contract.
- (c) **Definitions.** All capitalized terms used in this First Amendment (but not defined herein) shall have the same meaning ascribed to them in the GasEDI Contract.
- (d) **Documents to be Delivered.** Each party shall deliver to the other, at the time of its execution of

this First Amendment, evidence of the specimen signature and incumbency of each person who is executing this First Amendment on the party's behalf, unless such evidence has previously been supplied in connection with the GasEDI Contract and remains true and in effect.

- (e) **Governing Law.** This First Amendment will be governed by and construed in accordance with the laws of the Province of Alberta.
- (f) **Agreement Continuation.** The GasEDI Contract, as modified herein, shall continue in full force and effect, and nothing herein contained shall be construed as a waiver or modification of existing rights under the GasEDI Contract, except as such rights are expressly modified hereby.
- (g) **Counterparts.** This First Amendment may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

IN WITNESS WHEREOF, the parties hereto have executed this First Amendment effective as of the date first written above.

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

Per: \_\_\_\_\_  
Name: \_\_\_\_\_  
Title: \_\_\_\_\_

**Gaz Métro Limited Partnership,  
By its General Partner, Gaz Métro Inc.**

Per: \_\_\_\_\_  
Name: Martin Imbleau  
Title: V.P. Développement des affaires,  
Gaz Métro, gazier et transport

Per: \_\_\_\_\_  
Name: MARC LEMIEUX  
Title: VP AFFAIRES JURIDIQUES



Second Amendment to GasEDI Base Contract for Short-Term Sale  
and Purchase of Natural Gas

between



and **GAZ MÉTRO LIMITED PARTNERSHIP,**  
by its General Partner, Gaz Métro inc.  
("Gaz Métro")

Dated as of February 10, 2010

**WITNESSETH:**

**WHEREAS** [redacted] and Gaz Métro have entered into a GasEDI Base Contract for Short-Term Sale and Purchase of Natural Gas as of October 1<sup>st</sup>, 2004, as amended by a First Amendment to the GasEDI Contract entered into as of June 13, 2007 (collectively called the "GasEDI Contract");

**WHEREAS** the parties have agreed to amend the GasEDI Contract by the terms of this Amendment (this "Second Amendment").

**NOW, THEREFORE,** in consideration of the mutual agreements contained in this Second Amendment, the parties hereby agree as follows:

**1. AMENDMENT OF THE GASEDI CONTRACT**

- 1.1. The "Duns Number" for [redacted] referenced on the first page of the Cover Sheet to the GasEDI Contract is hereby deleted and replaced with [redacted].
- 1.2. The "Duns Number" for [redacted] referenced on the first page of the Cover Sheet to the GasEDI Contract is hereby deleted in its entirety.
- 1.3. The "Canadian GST Number" for [redacted] referenced on the first page of the Cover Sheet to the GasEDI Contract is hereby deleted and replaced with [redacted].
- 1.4. Banking instructions for [redacted] referenced on the first page of the Cover sheet to the GasEDI Contract is hereby deleted and replaced with the following:

If by wire transfer of Canadian Dollar funds:

Pay to: [redacted]  
SWIFT: [redacted]  
F/O: [redacted]  
SWIFT: [redacted]  
Account No: [redacted]

If by wire transfer of U.S. Dollar funds, to:

Pay to: [redacted]  
SWIFT: [redacted]  
ABA: [redacted]  
F/O: [redacted]  
Account No: [redacted]  
SWIFT: [redacted]  
F/F/C: [redacted]  
SWIFT: [redacted]  
Account No: [redacted]

- 1.5. The amendment to Section 13.1 and the addition of Exhibit 1A, each as set forth in the Special Provisions to the GasEDI Contract, are hereby deleted in their entirety.

1.6. Section 13 of the GasEDI Contract is hereby amended by the addition of the following:

"13.14 Each party represents to the other party as of the date of this Second Amendment, and will be deemed to represent to the other party as of the date on which it enters into a Transaction, that it is an "accredited counterparty" within the meaning of the *Derivatives Act* (Quebec), and undertakes to provide such information as may be reasonably requested by the other party from time to time to verify such status."

2. MISCELLANEOUS

2.1. Representations

Each party represents to the other party that all representations contained in the GasEDI Contract are true and accurate as of the date of this Second Amendment.

2.2. Entire Agreement

This Second Amendment constitutes the entire agreement and understanding of the parties with respect to its subject matter and supersedes all oral communication and prior writings (except as otherwise provided herein) with respect thereto. Any and all references to the GasEDI Contract shall hereafter refer to the GasEDI Contract as amended by this Second Amendment, and this Second Amendment and the GasEDI Contract shall be read together so as to form one document and as the same may be amended, supplemented or modified from time to time. Except as amended herein, the GasEDI Contract is hereby ratified and confirmed.

2.3. Defined Terms

All capitalized terms used in this Second Amendment will have the same meaning and definition as those used in the GasEDI Contract.

2.4. Counterparts

This Second Amendment may be executed and delivered in counterparts (including by facsimile transmission), each of which will be deemed an original.

2.5. Governing Law

This Second Amendment will be governed by and construed in accordance with the laws of the Province of Alberta.

IN WITNESS WHEREOF, the parties have executed this Second Amendment by means of their respective duly authorized officers.

By: \_\_\_\_\_  
 Name: \_\_\_\_\_  
 Title: \_\_\_\_\_  
 Date: \_\_\_\_\_

*MJD*  
 Affaires  
 Juridiques

GAZ MÉTRO LIMITED PARTNERSHIP,  
by its General Partner, Gaz Métro inc.

By: *Pierre Despars*  
 Name: Pierre Despars  
 Title: Executive Vice-President, Finance and Corporate Affairs  
 Date: February 18, 2010

By: *Lyne Burelle*  
 Name: Lyne Burelle  
 Title: Corporate Secretary  
 Date: February 18, 2010



**Suivi des notation de crédit**  
Approvisionnement gazier

Nom légal	Notation de crédit				Garant	Notation de crédit				Parent	Notation de crédit					
	S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS		

**Suivi des notation de crédit**  
Approvisionnement gazier

Nom légal	Notation de crédit				Garant	Notation de crédit				Parent	Notation de crédit						
	S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS			

A (-) **A2 (-)** A+ \*+ AH

Notes

- 1 - Les notations de crédit représentent le "long term issuer rating" pour S&P et le "senior long term unsecured debt rating" pour Moody's, Fitch et DBRS.
- 2 - Les indications "(-)" et "(+)" signifient perspectives négatives et perspectives positives respectivement.
- 3 - Les indications "\*+", "\*-" et "++" signifient "credit watch", "credit watch negative" et "credit watch positive" respectivement.
- 4 - "NR" et "WR" indique qu'il n'y a pas de notation de crédit pour cette contrepartie. Un espace vide peut vouloir dire qu'il n'y a pas de notation ou que celle-ci n'est pas disponible via Bloomberg.
- 5 - Les notations marquées en rouge indique qu'il y eu un changement ou une confirmation depuis le 15 juin 2012

2012-06-22

**Suivi des notation de crédit**

Approvisionnement gazier

Nom légal	Notation de crédit				Garant	Notation de crédit				Parent	Notation de crédit				
	S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS	
						A-	A3	A+	WR						



**Suivi des notation de crédit**  
Approvisionnement gazier

Nom légal	Notation de crédit				Garant	Notation de crédit					Parent	Notation de crédit				
	S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS	S&P		Moody's	Fitch	DBRS		

Notes

- 1 - Les notations de crédit représentent le "long term issuer rating" pour S&P et le "senior long term unsecured debt rating" pour Moody's, Fitch et DBRS.
- 2 - Les indications "(-)" et "(+)" signifient perspectives négatives et perspectives positives respectivement.
- 3 - Les indications "\*\*", "\*\*\*" et "\*\*+" signifient "credit watch", "credit watch négative" et "credit watch positive" respectivement.
- 4 - "NR" et "WR" indique qu'il n'y a pas de notation de crédit pour cette contrepartie. Un espace vide peut vouloir dire qu'il n'y a pas de notation ou que celle-ci n'est pas disponible via Bloomberg.
- 5 - Les notations marquées en rouge indique qu'il y eu un changement ou une confirmation depuis le 15 janvier 2010

2010-01-22

**Suivi des notation de crédit**  
Approvisionnement gazier

Nom légal	Notation de crédit				Garant	Notation de crédit				Parent	Notation de crédit				
	S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS	

Suivi des notation de crédit  
Approvisionnement gazier

Nom légal	Notation de crédit				Garant	Notation de crédit				Parent	Notation de crédit			
	S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS		S&P	Moody's	Fitch	DBRS
							A+ (-)	Aa3 (-)	Aa-	AH				

29/01/2010

Notes

- 1 - Les notations de crédit représentent le "long term issuer rating" pour S&P et le "senior long term unsecured debt rating" pour Moody's, Fitch et DBRS.
- 2 - Les indications "(-)" et "(+)" signifient perspectives négatives et perspectives positives respectivement.
- 3 - Les indications ":", ":-" et "+:" signifient "credit watch", "credit watch negative" et "credit watch positive" respectivement.
- 4 - "NR" et "WR" indique qu'il n'y a pas de notation de crédit pour cette contrepartie. Un espace vide peut vouloir dire qu'il n'y a pas de notation ou que celle-ci n'est pas disponible via Bloomberg.
- 5 - Les notations marquées en rouge indique qu'il y eu un changement ou une confirmation depuis le 22 janvier 2010