

**CONTRACTING PARTY’S AGREEMENT (“CPA”)  
WITH NATURAL GAS EXCHANGE INC. (“NGX”)**

**NOTICE OF AMENDMENTS TO CPA  
(NOTICE DATE: FEBRUARY 4, 2011)**

This notification, pursuant to the terms of the CPA, relates to amendments to the CPA (the “CPA Revisions”). These revisions take effect on various dates, as noted in the chart below. However, generally, rules relating to the move of crude oil products to the ICE Trading Platform become effective on February 28, 2011 (***or such later date as may be designated by NGX on notice to its Contracting Parties***); revisions relating to a new crude oil insurance program and discretionary credit will become effective on March 1, 2011; and all other revisions, including enhanced trade practice oversight rules, become effective on February 14, 2011.

The following chart summarizes the CPA Revisions. Please refer to the “downloads” tab of the Secure Area Login section for additional details and the specific text of the CPA Revisions.

ARTICLE OR SCHEDULE	AMENDED ARTICLES	REVISION EFFECTIVE DATE
Article 1 - Interpretation	New and revised definitions (s.1.2)	Feb. 14/11
Article 2 – Representations and Warranties	Remove reference to oil trading platform as a result of crude oil being added to NGX/ICE alliance (s. 2.1)	Feb. 28/11
Article 3 - General	Augmented membership application process (s. 1); amendments to documentation that CPs may be requested to provide to NGX (s. 3.2(b))	Feb. 14/11
	Clarifications to off-exchange clearing as a result of NGX/ICE crude oil ICE alliance (s. 3.2(e))	Feb. 28/11
Article 5 – Recourse and Liability	Remove references to linked deals and time trades (s. 5.1 and 5.3)	Feb. 28/11
Article 6 – Code of Conduct	Augmented code of conduct (s. 6.1) and trade practice oversight rules, including expanded disciplinary actions and procedures (s. 6.2 and 6.3); added NGX’s authority to act in an emergency (s. 6.5)	Feb. 14/11
Schedule A – Fee Schedule	Remove U.S. oil transaction fees	Feb. 28/11
	Clarify fees for assignment and novation of transactions between parties; add fees for Alberta Hourly power and Oasis-Waha and Houston Ship Channel products	Feb. 14/11
Schedule C – Risk Management Policy	New and revised definitions (s.1)	Feb. 14/11 or Mar. 1/11
	Expand margin limit section to encompass an expanded discretionary oil delivery credit (s. 3)	Mar. 1/11
	Clarifications based on enhanced membership application	Feb. 14/11

	process (s. 5)	
Schedule D - NGX Product List	<p>Remove and/or revise crude oil product references</p> <p>Remove U.S. swap products and add new U.S. natural gas products (Oasis-Waha and Houston Ship Channel) on the product list</p> <p>Update US crude listings to 'cleared only' on product list</p>	<p>Feb. 28/11</p> <p>Feb. 14/11</p> <p>Feb. 28/11</p>
Schedule E – Natural Gas, Oil and Electricity Swaps and Options	Remove “all or nothing” clause (s. 9); remove or revise definitions (s. 10)	Feb. 28/11
Schedule F – Physical Gas – Canadian Delivery Points	Revise language to clarify that spreads relate to gas only; revised or new definitions (s. 15)	Feb. 28/11
Schedule H – Physical Oil Transactions	<p>New and revised definitions (s. 4.1); add language for a force majeure in oil spread transactions (s. 4.10); remove clauses dealing with linked deals, timed trades, and 'all or nothing' designation (s. 5)</p> <p>Appendix 1 – update reference to trading platform (s. 1); new and revised definitions (s. 2); update chart for additional crude types (s. 3(c)); revise force majeure provisions (s. 11); change reference from “oil” to “ICE” trading platform throughout; change reference from “OTP” to “crude” index throughout</p> <p>Appendix 2 – remove references to linked deals and timed trades throughout</p>	<p>Feb. 28/11</p> <p>Feb. 28/11</p> <p>Feb. 28/11</p>