

# CONTRACTING PARTY'S AGREEMENT ("CPA") WITH NATURAL GAS EXCHANGE ("NGX")

## NOTICE OF AMENDMENTS TO CPA

(NOTICE DATE: February 15, 2006)

This notice is to provide you with notification, pursuant to the terms of the CPA, of amendments to the CPA (the "CPA Revisions") relating to revisions of the language in the Interest on Collateral, Exchange Bankruptcy Event of Default, Remedies Upon an Exchange Bankruptcy Event of Default and Settlement and Netting of Invoice Amounts sections of the Terms and Conditions and a change in the timing of Option invoicing in Schedule E, which revisions shall become effective on February 24, 2006.

The following chart summarizes the CPA Revisions. Please refer to the NGX website at [www.ngx.com](http://www.ngx.com) under the heading "Current News", which links to the members section "CPA and Other Documents", for additional details and the specific text of the CPA Revisions.

| SECTION OR SCHEDULE   | PAGE | AMENDED SECTIONS   |
|---|------|--|
| Section 2.6(d)  | 14   | Legislative update – Ontario Securities Commission Rule 45-501 has been replaced with National Instrument 45-106   |
| Section 3.2 (g) Interest on Collateral                          | 18   | Section 3.2 (g) has been amended to reflect that interest on collateral will be paid quarterly and that daily interest will only be paid on collateral received by NGX no later than 12:30 pm MST for Canadian funds and 1:30 pm MST for U.S. funds  |
| Section 3.9 Exchange Bankruptcy Event of Default                | 24   | Section 3.9 has been amended to reflect an expansion in the types of events that constitute an Event of Default as a result of NGX bankruptcy  |
| Section 4.1 (d) Settlement and Netting of Invoice Amounts       | 25   | Section 4.1 (d) has been amended to reflect that, on settlement date, NGX will not remit any funds payable to Contracting Party until all funds payable by Contracting Party have been received by NGX   |
| Section 5.13 Remedies Upon Early Termination                    | 34   | Section 5.13 has been amended by adding the right for the Contracting Party to calculate its own Gains or Losses for Terminated Transactions in the event that NGX does not provide the Contracting Party with Termination Notice within five (5) days of an Early Termination Date resulting from an Exchange Bankruptcy Event of Default |
| Section 8.1 (g) Settlement and Netting of Invoice Amounts       | 40   | Section 8.1 (g) has been amended to reflect that, on settlement date, NGX will not remit any funds payable to Contracting Party until all funds payable by Contracting Party have been received by NGX   |
| Schedule "E" – Natural Gas Swaps, Electricity Swaps and Options | E-13 | Section 11 Options – Option Premium Amount has been amended to provide for Option Invoicing three (3) business days following the transaction date   |