Disclosure of prescribed terms and conditions of contracts

This document represents our disclosure of prescribed terms and conditions of our standard contracts, as required by clauses 2.4.9 to 2.4.11 in the Gas Transmission Information Disclosure Determination 2012 issued by the Commerce Commission. The terms “MDL”, “we”, “us” and “our” in this document refer to the Gas Transmission Business of Maui Development Limited.

We refer to a contract for the supply of gas transmission services by MDL as a Transmission Services Agreement (TSA). The counterparty for a TSA is referred to as a Shipper. The prescribed terms and conditions for each TSA are set out in Schedule 2 of the Maui Pipeline Operating Code (MPOC). The complete text for this is presented below.

AGREEMENT FOR THE TRANSPORTATION OF GAS THROUGH THE MAUI GAS PIPELINE
Dated: / / /

PARTIES:
A. MAUI DEVELOPMENT LIMITED ("MDL")
B. [Name of shipper] ("Shipper")

AGREEMENT

1. MDL agrees to provide and the Shipper agrees to accept transmission services in respect of the transport of the Shipper’s Gas through the Maui Pipeline on the terms and conditions set out in the "Maui Pipeline Operating Code" (as published by MDL, and as amended from time to time) ("Operating Code").

2. The parties agree to comply with and be bound by the terms and conditions of the Operating Code as if they were set out in full in this Agreement. All terms used in this Agreement that are defined in the Operating Code shall have the same meaning where used in this Agreement.

3. This Agreement commences on [specify commencement date] and [(i), unless terminated earlier in accordance with the Operating Code, expires on (specify expiry date)] / [(ii) continues until terminated in accordance with the Operating Code].

4. The Shipper’s prudential requirements for the purposes of the Operating Code are:

5. The AQ for the purposes of this Agreement is:

<table>
<thead>
<tr>
<th>AQ Zone</th>
<th>AQ Volume</th>
<th>AQ Expiry Date</th>
</tr>
</thead>
<tbody>
<tr>
<td>AQ Zone South of Mokau</td>
<td>GJ</td>
<td></td>
</tr>
<tr>
<td>AQ Zone North of Mokau</td>
<td>GJ</td>
<td></td>
</tr>
<tr>
<td>Agreed discount for the purposes of section 19.1</td>
<td>%</td>
<td></td>
</tr>
</tbody>
</table>

6. The address for notices for the Shipper (for the purposes of the Operating Code) is: [provide address and contact details]

SIGNED BY

The MPOC, i.e. the Operating Code referred to in the TSA, is publicly available. The current text can be accessed over the Internet at the home page of mauipipeline.co.nz. The current and previous versions of the MPOC are also published on the Publications page of the Maui Open Access Transmission Information System. This can be accessed through the link for the Public Domain Maui Information Exchange on www.oatis.co.nz.

27 February 2013