1. New Standard Agreement – Contract Identifier 201612:1

| Prescribed term (a) | See VTC Section 2.1. First Gas provides gas transmission services for the conveyance of gas from Receipt Point(s) to Delivery Point(s). At the Delivery Point(s) the gas is injected into:  
|                     |   - A gas distribution system; or  
|                     |   - A site or system dedicated to a single consumer of gas; or  
|                     |   - Another gas transmission system |
| Prescribed term (b) | VTC Section 1.1: Definition of "Delivery Quantity", this is the quantity that First Gas is deemed to have delivered from Receipt Point(s) to Delivery Point(s).  
| Determine, or provide the determination of the quantity or amount of those goods or services | VTC Section 1.1: Definition of "Reserved Capacity", First Gas is required to be able to deliver up to a quantity of gas equal to the Reserved Capacity from defined Receipt Point(s) to defined Delivery Point(s).  
|                     | VTC Section 1.1: Definition of "Authorised Overrun Quantity", this is any delivered quantity from a Receipt Point(s) to Delivery Point(s) in excess of the relevant Reserved Capacity where First Gas has given prior approval.  
|                     | VTC Section 1.1: Definition of "Unauthorised Overrun Quantity", this is any delivered quantity from a Receipt Point(s) to Delivery Point(s) in excess of the relevant Reserved Capacity where First Gas has not given prior approval.  
<p>|                     | VTC Section 4: Capacity Reservation, this section describes the process under which the customer requests Reserved Capacity and which First Gas accepts in full, accepts in part or declines the request. |</p>
<table>
<thead>
<tr>
<th>Prescribed term (c) (i)</th>
<th>VTC Section 6.5: Determination of the Delivery Quantity, this section describes how the Delivery Quantity is determined.</th>
</tr>
</thead>
<tbody>
<tr>
<td>Specify, determine, or provide for the determination of the price at which those goods or services are to be supplied</td>
<td>TSA section 7, describes how prices are applied. VTC Section 15.6 - 15.8: Redetermination and Adjustment of Fees, describes how prices are changed. The schedule of Confirmed Standard Transmission Fees (available on <a href="http://www.oatis.co.nz">www.oatis.co.nz</a> by clicking on &quot;First Gas VTC Information Exchange&quot; and &quot;Publications&quot;) details the prices for gas transmission services between defined Receipt Points and Delivery Points.</td>
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<tr>
<td>Prescribed term (c) (ii)</td>
<td>VTC Section 16.14: &quot;Payment by the Shipper&quot;, details the determination and timing of payments for the services provided.</td>
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<tr>
<td>Specify, determine, or provide for the determination of the timing of payment for those goods or services</td>
<td>VTC Section 16.14: &quot;Payment by the Shipper&quot;, details the determination and timing of payments for the services provided.</td>
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<tr>
<td>Prescribed term (c) (iii)</td>
<td>VTC Section 14.2 - 14.6: Prudential Requirements, details the required security First Gas requires for the services provided.</td>
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<tr>
<td>Specify, determine, or provide for the determination of the security for payment for those goods or services</td>
<td>VTC Section 14.2 - 14.6: Prudential Requirements, details the required security First Gas requires for the services provided.</td>
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<tr>
<td>Prescribed term (c) (iv)</td>
<td>VTC Section 10.1, (f), (g) and (j): Curtailment and Shutdown, details First Gas’ obligations in the event of an interruption to services. VTC Section 10.4: Rebate of Charges; details First Gas’ obligation to provide a rebate to the customer in the event of an interruption to the services provided.</td>
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<tr>
<td>Specify, determine, or provide for the determination of the GTB’s obligations and responsibilities (if any) to consumers in the event that the supply of gas transmission services to consumers is interrupted</td>
<td>VTC Section 10.1, (f), (g) and (j): Curtailment and Shutdown, details First Gas’ obligations in the event of an interruption to services. VTC Section 10.4: Rebate of Charges; details First Gas’ obligation to provide a rebate to the customer in the event of an interruption to the services provided.</td>
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