

ELECTRICITY GOVERNANCE BOARD LIMITED

DEED POLL

RUSSELL McVEAGH

THIS DEED POLL is made the

day of

200

BY **ELECTRICITY GOVERNANCE BOARD LIMITED (“Company”)**

IN FAVOUR OF **THE MEMBERS AND FUTURE MEMBERS OF THE RULES OF THE NEW ARRANGEMENT (“Members”)**

INTRODUCTION

- A. The electricity industry is being restructured, and as part of that restructuring a single, comprehensive set of rules is being established, the Rules of the New Arrangement (“Rules”). These Rules combine and rationalise the rules which currently apply to the industry, that is the New Zealand Electricity Market (NZEM) rules, the Metering and Reconciliation Information Agreement (MARIA) rules, and rules developed in accordance with the process contained in MACQS.
- B. The Company will be the governance organisation under the Rules, charged with administering the Rules.
- C. The Company has agreed to be bound by the provisions of the Rules and will perform the obligations imposed on it by the Rules.

COVENANTS

- 1. With effect from the commencement of the Rules the Company agrees to be bound by the Rules and to perform the obligations set out in the Rules as a Participant as defined in the Rules. If the Company defaults in any of its obligations under the Rules, the Company submits to the enforcement mechanisms contained in the Rules, and, in the event that there is no appropriate enforcement mechanism, to the jurisdiction of the courts to enforce this deed poll at the suit of any Member of the Rules.
- 2. As part of its obligations under the Rules, the Company agrees to procure the board of directors, the chairman, and each director to act in accordance with the Rules and to fulfil their obligations under the Rules.
- 3. This deed poll is irrevocable, but shall terminate when the Company is liquidated.

SIGNED AS A DEED POLL

ELECTRICITY GOVERNANCE BOARD LIMITED by:

and witnessed by:

Signature of director

Name of director

Signature of witness

Occupation

City/town of residence