

- Balancing activity will be transparent and subject to full reporting and audit processes.
- 4.2 The changes needed to the contractual framework to meet the principles set out in paragraph 4.1 above have been defined (in detail or at a general level) and are described as 'expected content' in the attached Schedules.
- 4.3 The parties each support the package of changes to the contractual framework as described in the attached Schedules.


5. GENERAL

- 5.1 Each party shall bear its own costs in preparing this Memorandum of Understanding and attached Schedules any work carried out in relation to the development of the changes to the contractual framework.
- 5.2 Unless expressly agreed to the contrary, no matters discussed in relation to the matters set out in this Memorandum of Understanding will be confidential.

Signed for *New Zealand Steel Ltd.*

Company:

By:

Paul van Braket 

Job Title:

Process Engineering & Energy Team Leader

Date:

3rd December 2009

~~Acknowledged by~~

Gas Industry Company

