



October 21, 2015

NHPUC 29OCT'15AM8:20

VIA FEDERAL EXPRESS

EFILE (.PDF) – Executive.director@puc.nh.gov

New Hampshire Public Utilities Commission
21 South Fruit Street, Suite 10
Concord, NH 03301-2429
Attn: Debra Howland, Executive Director

RE: Chapter Puc 2000-Competitive Electric Power Supplier Rules, Part Puc 2003.01 & 2003.04

Initial Registration and Requirements of GDF Suez Energy Resources NA, Inc. ("GDF Suez") to become licensed as a Competitive Electric Power Supplier in the State of New Hampshire

Pursuant to the New Hampshire Code of Administrative Rules, Chapter Puc 2000, Competitive Electric Power Supplier Rules, Parts Puc 2003.01 and 2003.04, GDF Suez hereby submits its Initial Registration to be licensed as a Competitive Electric Power Supplier in the State of New Hampshire, exhibiting all of the information required by Puc 2006.

Enclosed, please find one (1) original and two (2) copies of GDF Suez's registration and the **\$250 registration fee**. Also enclosed is an electronic copy of said registration application on a CD/DVD.

GDF Suez shall promptly notify the NH Commission of any changes to the information submitted in this registration within 30 days following the effective date of the change. Following registration, GDF Suez will continue to maintain compliance with the requirements of Puc 2000. Further, GDF Suez shall, within 30 days of receiving notice of successful completion of its registration, notify each utility in whose franchise area it intends to operate, in writing, that it has successfully completed its registration. A copy of such notification will be provided to the NH Commission.

Please do not hesitate to contact me via email at randy.johnson@gdfsuezna.com with any questions and/or to request additional information. Thank you in advance for your assistance.

Regards,

Randy Johnson
Counsel
GDF Suez Energy Resources NA, Inc.
1990 Post Oak Blvd., Suite 1900
Houston, Texas 77056
www.gdfsuezenenergyresources.com



GDF SUEZ

**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION

[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

1. The legal name of the applicant as well as any trade name(s) under which it intends to operate and, if applicable, its website [PUC 2006.01(a)(1)]:

GDF SUEZ Energy Resources NA, Inc. ("GDF Suez")

www.gdfsuezenergyresources.com

2. The applicant's business address, telephone number, email address, and website address, as applicable [PUC 2006.01(a)(2)]:

1990 Post Oak Blvd., Suite 1900

Houston, TX 77056

Tel: (877) 321-4433

Fax: (713) 636-1601

Sales inquiries: sales@gdfsuezna.com

www.gdfsuezenergyresources.com

3. The applicant's place of incorporation, if anything other than an individual [PUC 2006.01(a)(3)]:

Delaware – June 12, 2001

Corporation No.: 3402518

Federal EIN: 76-0685946

4. The name(s), title(s), business address(es), telephone number(s), and email address(es) of the applicant if an individual, or of the applicant's principal(s) if the applicant is anything other than an individual [PUC 2006.01(a)(4)]:

See Attachment 1 – Officers & Directors

5. The following regarding any affiliate and/or subsidiary of the applicant that is conducting business in New Hampshire [PUC 2006.01(a)(5)]:

- a. The name, business address, and telephone number of the entity.
- b. A description of the business purpose of the entity; and
- c. A description of any agreements with any affiliated New Hampshire utility.

Not Applicable – GDF Suez does not have any affiliated New Hampshire entities.



GDF SUEZ

6. The telephone number of the applicant's customer service department or the name, title and toll free telephone number and email address of the customer service contact person of the applicant, including toll free telephone numbers, if applicable [PUC 2006.01(a)(6)]:

Alicia Nieto, Account Services Director

Toll Free: (888) 232-6206

Fax: (713) 636-1601

custserv@gdfsuezna.com

7. The name, title, business address, telephone number, and email address of the individual responsible for responding to commission inquiries [PUC 2006.01(a)(7)]:

Randy Johnson, Counsel

1990 Post Oak Blvd., Suite 1900

Houston, TX 77056

Tel: (713) 636-1607

Fax: (713) 636-1601

Randy.johnson@gdfsuezna.com

8. The name, title, business address, telephone number and email address of the individual who is the applicant's registered agent in New Hampshire for service of process [PUC 2006.01(a)(8)]:

Capitol Corporate Services, Inc.

1 Old Loudon Road

Concord, NH 03301

9. A copy of the applicant's authorization to do business in New Hampshire from the New Hampshire secretary of state, if anything other than an individual [PUC 2006.01(a)(9)]:

See Attachment 2 – Certificate of Authority, NH Secretary of State

10. A listing of the utility franchise areas in which the applicant intends to operate. To the extent an applicant does not intend to provide service in the entire franchise area of a utility, this list shall delineate the cities and towns where the applicant intends to provide service [PUC 2006.01(a)(10)]:

Unitil ("Unitil")

Liberty Utilities Corp. (f/k/a Granite State Electric) ("Liberty")

11. A description of the types of customers the applicant intends to serve, and the customer classes as identified in the applicable utility tariff within which those customers are served [PUC 2006.01(a)(11)]:

GDF Suez intends to serve all commercial and industrial customers in the service territories listed in item 10 above, except for small customers as defined by the PUC.



12. A listing of the states where the applicant currently conducts business relating to the sale of electricity [PUC 2006.01(a)(12)]:

STATE OF LICENSE	LICENSE NO.	LICENSE ISSUE DATE
Connecticut	Docket #04-06-11	09/29/2004
Delaware	Docket #04-325	11/23/2004
District of Columbia	Order # 13472	01/05/2005
Illinois	ICC Cert. No. 050257	06/07/2005
Maine	Docket #2003-120	03/14/2003
Maryland	License #605	03/21/2004
Massachusetts	License # CS-037	05/15/2002
New Jersey	License # E-SL-0061	08/06/2003
New York	(NY does not issue license #)	09/13/2004
Ohio	License #04-118	07/25/2004
Pennsylvania	License No. A-110156	09/25/2002
Rhode Island	Docket #D-96-6 (P2)	10/25/2004
Texas	License # 10053	08/05/2003

13. A listing disclosing the number and type of customer complaints concerning the applicant or its principals, if any, filed with a state licensing/registration agency, attorney general's office or other governmental consumer protection agency for the most recent calendar year in every state in which the applicant has conducted business relating to the sale of electricity [PUC 2006.01(a)(13)]:

See Attachment 3 – Listing of Formal Complaints

14. A statement as to whether the applicant or any of the applicant's principals, as listed in a. through c. below, have ever been convicted or any felony that has not been annulled by a court [PUC 2006.01(a)(14)]:
- a. For partnerships, any of the general partners;
 - b. For corporations, any of the officers, directors or controlling stockholders; or
 - c. For limited liability companies, any of the managers or members.

None.

15. A statement as to whether the applicant or any of the applicant's principals [PUC 2006.01(a)(15)]:
- a. Has, within the 10 years immediately prior to registration, had any civil, criminal or regulatory sanctions or penalties imposed against them pursuant to any state or federal consumer protection law or regulation;
 - b. Has, within the 10 years immediately prior to registration, settled any civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation; or



GDF SUEZ

- c. Is currently the subject or any pending civil, criminal or regulatory investigation or complaint involving any state or federal consumer protection law or regulation.

None.

16. If an affirmative answer is given to any item in (14) or (15) above, an explanation of the event [PUC 2006.01(a)(16)]:

Not Applicable.

17. For those applicants intending to telemarket, a statement that the applicant shall [PUC 2006.01(a)(17)]:

- a. Maintain a list of consumers who request being placed on the applicant's do-not-call list for the purposes of telemarketing;
- b. Obtain monthly updated do-not-call lists from the National Do Not Call Registry; and
- c. Not initiate calls to New Hampshire customers who have either requested being placed on the applicant's do-not-call list(s) or customers who are listed on the National Do Not Call Registry.

Not Applicable. GDF Suez does not intend to telemarket.

18. For those applicants that intend not to telemarket, a statement to that effect [PUC 2006.01(a)(18)]:

GDF Suez does not intend to telemarket.

19. A sample of the fill form(s) the applicant intends to use or a statement that the applicant intends to use the utility's billing service [PUC 2006.01(a)(19)]:

See Attachment 4 – Sample Bill

20. A copy of each contract to be used for residential and small commercial customers [PUC 2006.01(a)(20)]:

Not applicable. GDF SUEZ does not intend to serve residential or small commercial customers.

21. A statement certifying that the applicant has the authority to file the application on behalf of the CEPS and that its contents are truthful, accurate and complete [PUC 2006.01(a)(21)]:

See Certification attached hereto.

22. The signature of the Applicant or its representative [PUC 2006.01(a)(22)]:

Please refer to Certification attached hereto.



GDF SUEZ

23. Demonstration of technical ability to provide for the efficient and reliable transfer of data and electronic information between utilities and the CEPS in the form of:
- a. A statement from each local distribution company that the applicant has complied with the training and testing requirements for electronic data interchange; and
 - b. A statement from each utility with which the CEPS does or intends to do business indicating that the applicant has successfully demonstrated electronic transaction capability [PUC 2003.01(d)(1)].

***See Attachment 5 – Local Distribution Companies’ Statements; and
See Attachment 6 – Local Utilities Statements***

24. Evidence, that the CEPS is able to obtain supply in the New England energy market. Such evidence may include, but is not limited to, proof of membership in the New England Power Pool (NEPOOL) or any successor organization, or documentation of a contractual sponsorship relationship with a NEPOOL member [PUC 2003.01(d)(2)]:

GDF Suez, acting through its wholesale affiliate, GDF SUEZ Energy Marketing NA, Inc. (“GSEMNA”), purchases 100% of the physical electric energy from NEPOOL and ISO-NE. GSEMNA makes such purchases for GDF Suez pursuant to the following:

See Attachment 7 – Master Supply Agreement between GDF Suez and GSEMNA;

See Attachment 8 – GSEMNA NEPOOL Agreement; and

See Attachment 9 – ISO-NE Market Participant Agreement between GSEMNA and ISO New England Inc.

25. Evidence of financial security as defined in PUC 2003.03 [PUC 2003.01(d)(4)]:

See Attachment 10 – Surety Bond No. 022052280 in the amount of \$100,000 issued by Liberty Mutual Insurance Company in favor of the New Hampshire Public Utilities Commission.



STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

CERTIFICATION

I, **T. RAY CUNNINGHAM**, Vice President and Assistant General Counsel, for GDF Suez Energy Resources NA, Inc. ("GDF Suez") declare that I have personally reviewed the statements herein and that they are true and correct and complete in all material respects. I further declare that the information contained in this application was prepared and compiled under my supervision and control. I further declare that I am authorized by GDF Suez to file this application on its behalf.

Dated this 21st day of October, 2015.



T. RAY CUNNINGHAM
Vice President & Assistant General Counsel

Subscribed and sworn to before me
this 21st day of October, 2015.



MARSHA FROST GRIFFIN, NOTARY



[Stamp of Notary]



**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENT 1

OFFICERS & DIRECTORS OF GDF SUEZ ENERGY RESOURCES NA, INC.

Sam Henry

President & CEO
1990 Post Oak Blvd, Suite 1900
Houston, TX 77056
T: 713-636-0000
F: 713-636-1601
Email: sam.henry@gdfsuezna.com

John Henderson

Senior Vice President, Small Customer Business
1990 Post Oak Blvd, Suite 1900
Houston, TX 77056
T: 713-636-0000
F: 713-636-1601
Email: john.henderson@gdfsuezna.com

Patrick Gaussent

Vice President, CFO & Treasurer
1990 Post Oak Blvd, Suite 1900
Houston, TX 77056
T: 713-636-0000
F: 713-636-1601
Email: patrick.gaussent@gdfsuezna.com

Ray Cunningham

Vice President, Assistant General Counsel & Secretary
1990 Post Oak Blvd, Suite 1900
Houston, TX 77056
T: 713-636-0000
F: 713-636-1601
Email: ray.cunningham@gdfsuezna.com



GDF SUEZ

Brenda Bayer

Vice President & Assistant Treasurer

1990 Post Oak Blvd, Suite 1900

Houston, TX 77056

T: 713-636-0000

F: 713-636-1601

Email: brenda.bayer@gdfsuezna.com

Douglas Stein

Vice President & Controller, Business Control

1990 Post Oak Blvd, Suite 1900

Houston, TX 77056

T: 713-636-0000

F: 713-636-1601

Email: douglas.stein@gdfsuezna.com

Graham Leith

Vice President, Sales

1990 Post Oak Blvd, Suite 1900

Houston, TX 77056

T: 713-636-0000

F: 713-636-1601

Email: graham.leith@gdfsuezna.com

J.D. Burrows

Vice President, Marketing

1990 Post Oak Blvd, Suite 1900

Houston, TX 77056

T: 713-636-0000

F: 713-636-1601

Email: jd.burrows@gdfsuezna.com

Vikram Kulkarni

Vice President, Solar

1990 Post Oak Blvd, Suite 1900

Houston, TX 77056

T: 713-636-0000

F: 713-636-1601

Email: vikram.kulkarni@gdfsuezna.com



GDF SUEZ

William ("Bill") Jordan

Vice President, Supply
1990 Post Oak Blvd., Suite 1900
Houston, TX 77056
T: 713-636-1622
F: 713-636-1601
Email: bill.jordan@gdfsuezna.com

H. Joon Chun

Vice President, Operations
1990 Post Oak Blvd, Suite 1900
Houston, TX 77056
T: 713-636-0000
F: 713-636-1601
Email: joon.chun@gdfsuezna.com

Rachel W. Kilpatrick

Vice President
1990 Post Oak Blvd, Suite 1900
Houston, TX 77056
T: 713-636-0000
F: 713-636-1601
Email: rachel.kilpatrick@gdfsuezna.com



**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENT 2

CERTIFICATE OF AUTHORITY – NH SECRETARY OF STATE

Business Name History

Name	Name Type
GDF SUEZ Energy Resources NA, Inc.	Legal
GDF SUEZ Energy Resources NA, Inc.	Home State
TRACTEBEL ENERGY SERVICES, INC.	Prev Legal
SUEZ Energy Resources NA, Inc.	Prev Legal
TRACTEBEL ENERGY SERVICES, INC.	Prev Home State
SUEZ Energy Resources NA, Inc.	Prev Home State

Corporation - Foreign - Information

Business ID:	462173
Status:	Good Standing
Entity Creation Date:	1/16/2004
State of Business.:	DE
Principal Office Address:	1990 POST OAK BLVD., SUITE 1900 HOUSTON TX 77056
Principal Mailing Address:	1990 POST OAK BLVD., SUITE 1900 HOUSTON TX 77056
Last Annual Report Filed Date:	2/13/2015
Last Annual Report Filed:	2015

Registered Agent

Agent Name:	Capitol Corporate Services, Inc.
Office Address:	1 Old Loudon Road Concord NH 03301

State of New Hampshire

Department of State

AMENDED CERTIFICATE OF AUTHORITY OF

SUEZ Energy Resources NA, Inc.

The undersigned, as Secretary of State of the State of New Hampshire, hereby certifies that an Application of SUEZ Energy Resources NA, Inc. for an Amended Certificate of Authority to transact business in this State, duly signed pursuant to the provisions of the New Hampshire Business Corporation Act, has been received in this office.

ACCORDINGLY the undersigned, as such Deputy Secretary of State, and by virtue of the authority vested in him by law, hereby issues this Amended Certificate of Authority to GDF SUEZ Energy Resources NA, Inc. and attaches hereto a copy of the Application for such Amended Certificate.

Business ID#: 462173



IN TESTIMONY WHEREOF, I hereto
set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 20th day of May, 2009 A.D.

A handwritten signature in cursive script, appearing to read "William M. Gardner".

William M. Gardner
Secretary of State

State of New Hampshire

Filing fee: \$35.00
Use black print or type.
Leave 1" margins both sides.

Filed
Date Filed: 05/20/2009
Business ID: 482173
William M. Gardner
Secretary of State

RSA 293-A:15.04

APPLICATION FOR AMENDED CERTIFICATE OF AUTHORITY FOR PROFIT FOREIGN CORPORATION

PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE BUSINESS CORPORATION ACT,
THE UNDERSIGNED CORPORATION HEREBY APPLIES FOR AN AMENDED CERTIFICATE OF
AUTHORITY TO TRANSACT BUSINESS IN NEW HAMPSHIRE AND FOR THAT PURPOSE
SUBMITS THE FOLLOWING STATEMENT:

FIRST: The name of the corporation is: SUEZ Energy Resources NA, Inc.

SECOND: The name the corporation is currently using in the state of New Hampshire is: _____
SUEZ Energy Resources NA, Inc.

THIRD: The state or country of incorporation is: Delaware

FOURTH: The date the corporation was authorized to transact business in the state of New Hampshire is:
January 16, 2004

FIFTH: This application is filed for the following reason (complete all applicable items)
a. The corporation has changed its corporate name to: GDF SUEZ Energy Resources NA, Inc.

b. The name the corporation will hereafter use in the state of New Hampshire is changed to: _____
GDF SUEZ Energy Resources NA, Inc. (Note 1).

c. The corporation has changed its period of duration to: _____

d. The corporation has changed the state or country of its incorporation to _____

SUEZ Energy Resources NA, Inc. (Note 2)

(Corporate Name)

(Signature)

Robert A. Wilson

(Print or type name)

President and CEO

(Title)

Date signed: May 15, 2009

DISCLAIMER: All documents filed with the Corp
available for public inspection in either tangible or e

Mail fee and **DATED AND SIGNED ORIGINAL V
OR GOOD STANDING ISSUED BY THE STATE**
Corporate Division, Department of State, 107 North

State of New Hampshire
Form 42 - Application for Amended Certificate of Authority 3 Page(s)



T0814031032

Form 42 [11/2008]


GDF SUEZ

CONSENT TO USE OF NAME

GDF SUEZ Energy North America, Inc., a corporation organized under the laws of the state of Delaware, hereby consents to the Application for Amended Certificate of Authority For Profit Foreign Corporation to change the name of SUEZ Energy Resources NA, Inc. to GDF SUEZ Energy Resources NA, Inc. in the state of New Hampshire.

IN WITNESS WHEREOF, the said GDF SUEZ Energy North America, Inc. has caused this consent to be executed by its Executive Vice President, CFO and Treasurer and attested by its Assistant Secretary, this 16th day of May 2009.

GDF SUEZ Energy North America, Inc.

By: 
Jsk Geert Peeters
Executive Vice President, CFO and
Treasurer

Attest:


Jason Austin, Assistant Secretary

GDF SUEZ Energy North America, Inc.
1990 Post Oak Boulevard, Suite 1900
Houston, TX 77056-4499
Tel. 713 636-0000; Fax 713 636-1364

JKM.LG.COR.MINBK.NAME CONSENT SERNA NAME CHANGE - NH

Delaware

PAGE 1

The First State

I, JEFFREY W. BULLOCK, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "GDF SUEZ ENERGY RESOURCES NA, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE NINETEENTH DAY OF MAY, A.D. 2009.

AND I DO HEREBY FURTHER CERTIFY THAT THE SAID "GDF SUEZ ENERGY RESOURCES NA, INC." WAS INCORPORATED ON THE TWELFTH DAY OF JUNE, A.D. 2001.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

3402518 8300

090494835

You may verify this certificate online
at corp.delaware.gov/authver.shtml




Jeffrey W. Bullock, Secretary of State
AUTHENTICATION: 7310739

DATE: 05-19-09

Filed

Date Filed: 02/23/2009

Business ID: 462173

William M. Gardner
Secretary of State

State of New Hampshire

Filing fee: \$15.00
Use black print or type.

Form 9
RSA 293-A:5.02 (a) and 15:08 (a)

STATEMENT OF CHANGE OF REGISTERED OFFICE OR REGISTERED AGENT, OR BOTH, BY CORPORATION

PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE BUSINESS CORPORATION ACT,
THE UNDERSIGNED CORPORATION, ORGANIZED UNDER THE LAWS OF THE STATE OF
DELAWARE. SUBMITS THE FOLLOWING STATEMENT FOR THE
PURPOSE OF CHANGING ITS REGISTERED OFFICE OR ITS REGISTERED AGENT, OR BOTH,
IN THE STATE OF NEW HAMPSHIRE:

FIRST: The name of the corporation is:

SUEZ ENERGY RESOURCES NA, INC.

SECOND: The name of its registered agent is recorded as:

C T Corporation System

THIRD: The street address, town/city of its registered office is recorded as:

9 Capitol St, Concord NH 03301

FOURTH: The name of its new registered agent is (Note 1):

CAPITOL CORPORATE SERVICES, INC.

FIFTH: The street address, town/city of its new registered office is (Note 1):

1 OLD LOUDON RD CONCORD NH 03301

SIXTH: The street address, town/city of its registered office and the address of the business office of its
registered agent, as changed, will be identical.

SEVENTH: (Print Name) Delanie Case Assistant Secretary on behalf of Capitol Corporate Services, Inc.
hereby consents to serve as registered agent for this corporation. (Note 2)

Delanie Case

Signature of new agent

(Note 2)

By

By

Title Vice President, CFO + Treas. (Note 3)

Geert Peeters.

Print or type name

Date signed 2-11-09

DISCLAIMER:
available for publi

Mail fee with DA
North Main Street

State of New Hampshire
Form 9 - Statement of Change of Registered Agent/Registered Office 1 Page(s)



T0905554018

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partment of State, 107

5/07
Form 9 V1.0



State of New Hampshire

Department of State

Corporation Division
107 North Main Street
Concord, N.H. 03301-4989
603-271-3246



Enclosed is your certificate. It acknowledges this office's receipt and processing of your documents.

Should you have any questions, you may contact the Corporation Division at the above number or email us at corporate@sos.state.nh.us. Please reference your Business ID # located in the filed section of the enclosed acknowledgement copy.

Please visit our website for helpful information regarding all your business needs.

Regards,

New Hampshire Department of State
Corporation Division

Business ID#: 462173

State of New Hampshire

Department of State

AMENDED CERTIFICATE OF AUTHORITY OF

TRACTEBEL ENERGY SERVICES, INC.

The undersigned, as Secretary of State of the State of New Hampshire, hereby certifies that an Application of TRACTEBEL ENERGY SERVICES, INC. for an Amended Certificate of Authority to transact business in this State, duly signed pursuant to the provisions of the New Hampshire Business Corporation Act, has been received in this office.

ACCORDINGLY the undersigned, as such Deputy Secretary of State, and by virtue of the authority vested in him by law, hereby issues this Amended Certificate of Authority to SUEZ ENERGY RESOURCES NA, INC. and attaches hereto a copy of the Application for such Amended Certificate.

Business ID#: 462173



IN TESTIMONY WHEREOF, I hereto
set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 16th day of March, 2005 A.D.

A handwritten signature in cursive script, appearing to read "Wm. Gardner".

William M. Gardner
Secretary of State

Filed
Date Filed: 03/16/2005
Effective Date: 03/16/2005
Business ID: 462173
William M. Gardner
Secretary of State

STATE OF NEW HAMPSHIRE

Filing fee: \$35.00
Use black print or type.
Leave 1" margins both sides.

RSA 295-A:15.04

APPLICATION FOR AMENDED CERTIFICATE OF AUTHORITY
FOR PROFIT FOREIGN CORPORATION

TO THE SECRETARY OF STATE OF THE STATE OF NEW HAMPSHIRE

PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE BUSINESS CORPORATION ACT, THE UNDERSIGNED CORPORATION HEREBY APPLIES FOR AN AMENDED CERTIFICATE OF AUTHORITY TO TRANSACT BUSINESS IN NEW HAMPSHIRE AND FOR THAT PURPOSE SUBMITS THE FOLLOWING STATEMENT:

FIRST: The name of the corporation is: Tractebel Energy Services, Inc. 462173

SECOND: The name the corporation is currently using in the state of New Hampshire is: Tractebel Energy Services, Inc.

THIRD: The state or country of incorporation is: Delaware

FOURTH: The date the corporation was authorized to transact business in the state of New Hampshire is: January 16, 2004

FIFTH: This application is filed for the following reason (complete all applicable items)

a. The corporation has changed its corporate name to: _____

SUEZ Energy Resources NA, Inc.

b. The name the corporation will hereafter use in the state of New Hampshire is changed to: SUEZ Energy Resources NA, Inc. (Note 1)

c. The corporation has changed its period of duration to: _____

No Change

d. The corporation has changed the state or country of its incorporation to: No Change

Dated February 28, 2005

Tractebel Energy Services, Inc. (Note 2)

By Zin Smati (Note 3)
Signature of its President

Zin Smati
Print or type name

713.636.0000

Phone Number

Email Address

Mail fee and **ORIGINAL AND ONE EXACT OR CONFORME**
EXISTENCE OR GOOD STANDING ISSUED BY THE STAT
to: Corporation Division, Department of State, 107 N Main St., C

State of New Hampshire
Form 42 - Application for Amended Certif 2 Page(s)



T0507505052

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "SUEZ ENERGY RESOURCES NA, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE TENTH DAY OF MARCH, A.D. 2005.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.



3402518 8300

050202165

Harriet Smith Windsor
Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 3734136

DATE: 03-10-05

STATE OF NEW HAMPSHIRE

Filing fee: \$35.00
Use black print or type.
Leave 1" margins both sides.

Form No. 42
RSA 293-A:15.04

APPLICATION FOR AMENDED CERTIFICATE OF AUTHORITY
FOR PROFIT FOREIGN CORPORATION

TO THE SECRETARY OF STATE OF THE STATE OF NEW HAMPSHIRE

PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE BUSINESS CORPORATION ACT, THE UNDERSIGNED CORPORATION HEREBY APPLIES FOR AN AMENDED CERTIFICATE OF AUTHORITY TO TRANSACT BUSINESS IN NEW HAMPSHIRE AND FOR THAT PURPOSE SUBMITS THE FOLLOWING STATEMENT:

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a. The corporation has changed its corporate name to: SUEZ Energy Resources NA, Inc.

b. The name the corporation will hereafter use in the state of New Hampshire is changed to: SUEZ Energy Resources NA, Inc. (Note 1)

c. The corporation has changed its period of duration to: No Change

d. The corporation has changed the state or country of its incorporation to: No Change

Dated February 28, 2005

Tractebel Energy Services, Inc. (Note 2)

By [Signature] (Note 3)
Signature of its President

Zin Smati
Print or type name

713.636.0000

Phone Number

Email Address

Mail fee and ORIGINAL AND ONE EXACT OR CONFORMED COPY WITH A CERTIFICATE OF LEGAL EXISTENCE OR GOOD STANDING ISSUED BY THE STATE OR COUNTRY OF INCORPORATION (Note 4)
to: Corporation Division, Department of State, 107 N Main St., Concord, NH 03301-4989

12/03

CD Corp 42 Pg 2 V-1.0

State of New Hampshire

OFFICE OF SECRETARY OF STATE



I, DAVID M. SCANLAN, Deputy Secretary of State of the State of New Hampshire, do hereby certify that the attached is a true copy of Certificate of Authority of TRACTEBEL ENERGY SERVICES, INC. as filed in this office and held in the custody of the Secretary of State.



*In Testimony Whereof, I hereto set my hand
and cause to be affixed the Seal of the State,
at Concord, this 21st day of January A.D. 2004*

A handwritten signature in black ink, appearing to read "D. Scanlan".

Deputy Secretary of State

462173

R45797

STATE OF NEW HAMPSHIRE

Fee for Form SRA: \$50.00
 Filing fee: \$35.00
 Total fees \$85.00
 Use black print or type.
 Leave 1" margins both sides.

Form No. 40
 RSA 293-A:15.03

FILED

JAN 16 2004

APPLICATION FOR CERTIFICATE OF AUTHORITY
 FOR PROFIT FOREIGN CORPORATION

TO THE SECRETARY OF STATE OF THE STATE OF NEW HAMPSHIRE

WILLIAM M. GARDNER
 NEW HAMPSHIRE
 SECRETARY OF STATE

PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE BUSINESS CORPORATION ACT, THE UNDERSIGNED CORPORATION HEREBY APPLIES FOR A CERTIFICATE OF AUTHORITY TO TRANSACT BUSINESS IN NEW HAMPSHIRE, AND FOR THAT PURPOSE SUBMITS THE FOLLOWING STATEMENT:

FIRST: The name of the corporation is _____
 Tractebel Energy Services, Inc.

SECOND: The name which it elects to use in New Hampshire is _____
 (Note 1)

THIRD: It is incorporated under the laws of Delaware

FOURTH: The date of its incorporation is 06/12/2001 and
 the period of its duration is Perpetual

FIFTH: (Complete this statement only if a Professional Association.)
 All the shareholders and those of its directors and officers as are required
 by the laws of (enter the State of Incorporation) _____
 and by RSA 294-A:20 are licensed in one or more states, territories of the
 United States or the District of Columbia to render a professional service
 described in the statement of purpose of the corporation.

SIXTH: The complete address (including zip code and post office
 box, if any) of its principal office is _____
 1990 Post Oak Boulevard, Suite 1900, Houston, TX 77056

SEVENTH: The name of its registered agent in New Hampshire is _____
 CT Corporation System _____ and the complete address (including zip
 code and post office box, if any) of its registered office in New Hampshire
 is (agent's business address) _____
 9 Capitol Street, Concord, New Hampshire 03301

(Note 2)

APPLICATION FOR CERTIFICATE OF AUTHORITY OF

(Corporate name) Tractebel Energy Services, Inc.

EIGHTH: The principal purpose or purposes which it proposes to pursue in the transaction of business in New Hampshire are _____

To engage in retail energy services to industrial and commercial customers in North America
~~Notwithstanding the foregoing, the purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized to do business under the laws of jurisdiction NH.~~

(Note 3)

NINTH: The names and usual business addresses of its current officers and directors are: (If there are additional officers or directors, attach additional sheet OR if the laws or the state of incorporation do not require directors, indicate below.)

<u>Name</u>	<u>Office</u>	<u>Address</u>
OFFICERS		
<u>SEE ATTACHMENT</u>		
_____	_____	_____
_____	_____	_____
_____	_____	_____
DIRECTORS		
<u>SEE ATTACHMENT</u>		
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dated January 6, 2004

Tractebel Energy Services, Inc. (Note 4)
By [Signature] (Note 5)
Signature of its Vice President
Robert Task
Print or type name

Mail total fees of \$85.00, DATED & SIGNED ORIGINAL & ONE EXACT OR CONFORMED COPY, ORIGINAL CERTIFICATE OF LEGAL EXISTENCE OR GOOD STANDING ISSUED BY THE STATE OR COUNTRY OF INCORPORATION & FORM SRA (See Notes 6 & 7) to: Secretary of State, State House, 107 North Main Street, Concord, NH 03301-4989

TRACTEBEL ENERGY SERVICES, INC.

OFFICERS

NAME:	TITLE:	ADDRESS:
William P. Utt	Chairman & Vice President	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
Zin Smati	Vice Chairman, President & CEO	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
Guy Braden	Vice President	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
Geert Peeters	Vice President - Finance	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
Robert Task	Vice President, General Counsel & Secretary	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
Rachel W. Kilpatrick	Vice President & Treasurer	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
Timothy R. Dunne	Vice President & Assistant Secretary	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
Jose Rocha	Vice President - Sales	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
Corby Whitaker	Vice President, Sales - Texas	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
John Henderson	Vice President - Marketing	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
Keith Jenkins	Vice President & Controller	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499
John Sadowski	Regional Vice President	1990 Post Oak Boulevard, Suite 1900 Houston, Texas 77056-4499

TRACTEBEL ENERGY SERVICES, INC.

DIRECTORS

NAME:**ADDRESS:**

William P. Utt, Chairman

1990 Post Oak Boulevard, Suite 1900
Houston, Texas 77056-4499

Zin Smati, Vice Chairman

1990 Post Oak Boulevard, Suite 1900
Houston, Texas 77056-4499

Derrick Gosselin

Place du Trône, 1
B-1000, Brussels, Belgium

Patrick Lafontaine

Place du Trône, 1
B-1000, Brussels, Belgium

Werner E. Schattner

1990 Post Oak Boulevard, Suite 1900
Houston, Texas 77056-4499

Marc van Haver

Place du Trône, 1
B-1000, Brussels, Belgium

State of New Hampshire
Department of State

CERTIFICATE OF AUTHORITY OF

TRACTEBEL ENERGY SERVICES, INC.

The undersigned, as Deputy Secretary of State of the State of New Hampshire, hereby certifies that an Application of TRACTEBEL ENERGY SERVICES, INC. for a Certificate of Authority to transact business in this State, duly signed pursuant to the provisions of the New Hampshire Business Corporation Act, has been received in this office.

ACCORDINGLY the undersigned, as such Deputy Secretary of State, and by virtue of the authority vested in him by law, hereby issues this Certificate of Authority to TRACTEBEL ENERGY SERVICES, INC. to transact business in this State under the name of TRACTEBEL ENERGY SERVICES, INC. and attaches hereto a copy of the Application for such Certificate.



IN TESTIMONY WHEREOF, I hereto
set my hand and cause to be affixed
the Seal of the State of New Hampshire,
this 16th day of January A.D. 2004

A handwritten signature in blue ink, appearing to read "David M. Scanlan", is written over a faint circular stamp.

David M. Scanlan
Deputy Secretary of State

STATE OF NEW HAMPSHIRE

Fee for Form SRA: \$50.00
Filing fee: \$35.00
Total fees \$85.00
Use black print or type.
Leave 1" margins both sides.

Form No. 40
RSA 293-A:15.03

FILED

JAN 16 2004

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FOR PROFIT FOREIGN CORPORATION

WILLIAM M. GARDNER
NEW HAMPSHIRE
SECRETARY OF STATE

TO THE SECRETARY OF STATE OF THE STATE OF NEW HAMPSHIRE

PURSUANT TO THE PROVISIONS OF THE NEW HAMPSHIRE BUSINESS CORPORATION
ACT, THE UNDERSIGNED CORPORATION HEREBY APPLIES FOR A CERTIFICATE OF
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FIFTH: (Complete this statement only if a Professional Association.)
All the shareholders and those of its directors and officers as are required
by the laws of (enter the State of Incorporation) _____
and by RSA 294-A:20 are licensed in one or more states, territories of the
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code and post office box, if any) of its registered office in New Hampshire
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9 Capitol Street, Concord, New Hampshire 03301

(Note 2)

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To engage in retail energy services to industrial and commercial customers in North America


~~Notwithstanding the foregoing, the purpose of the corporation is to engage in any lawful act or activity for which corporations may be organized to do business under the laws of jurisdiction NH.~~

(Note 3)

NINTH: The names and usual business addresses of its current officers and directors are: (If there are additional officers or directors, attach additional sheet OR if the laws or the state of incorporation do not require directors, indicate below.)

<u>Name</u>	<u>Office</u>	<u>Address</u>
OFFICERS		
<u>SEE ATTACHMENT</u>		
_____	_____	_____
_____	_____	_____
_____	_____	_____
DIRECTORS		
<u>SEE ATTACHMENT</u>		
_____	_____	_____
_____	_____	_____
_____	_____	_____

Dated January 6, 2004

Tractebel Energy Services, Inc. (Note 4)
By  (Note 5)
Signature of its Vice President
Robert Task
Print or type name

Mail total fees of \$85.00, DATED & SIGNED ORIGINAL & ONE EXACT OR CONFORMED COPY, ORIGINAL CERTIFICATE OF LEGAL EXISTENCE OR GOOD STANDING ISSUED BY THE STATE OR COUNTRY OF INCORPORATION & FORM SRA (See Notes 6 & 7) to: Secretary of State, State House, 107 North Main Street, Concord, NH 03301-4989

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TRACTEBEL ENERGY SERVICES, INC.

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NAME:**ADDRESS:**

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Houston, Texas 77056-4499

Zin Smati, Vice Chairman

1990 Post Oak Boulevard, Suite 1900
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Derrick Gosselin

Place du Trône, 1
B-1000, Brussels, Belgium

Patrick Lafontaine

Place du Trône, 1
B-1000, Brussels, Belgium

Werner E. Schattner

1990 Post Oak Boulevard, Suite 1900
Houston, Texas 77056-4499

Marc van Haver

Place du Trône, 1
B-1000, Brussels, Belgium

CONSENT TO USE OF NAME

Tractebel Energy Marketing, Inc., a corporation organized under the laws of the state of Delaware, hereby consents to the use of the name Tractebel Energy Services, Inc. in the State of New Hampshire.

IN WITNESS WHEREOF, the said Tractebel Energy Marketing, Inc. has caused this consent to be executed this 14th day of January, 2004.

TRACTEBEL ENERGY MARKETING, INC.

By: _____


Sam Henry
Executive Vice President

CONSENT TO USE OF NAME

Tractebel Energy Marketing, Inc., a corporation organized under the laws of the state of Delaware, hereby consents to the use of the name Tractebel Energy Services, Inc. in the State of New Hampshire.

IN WITNESS WHEREOF, the said Tractebel Energy Marketing, Inc. has caused this consent to be executed this 14th day of January, 2004.

TRACTEBEL ENERGY MARKETING, INC.

By: _____


Sam Henry
Executive Vice President

sr\form\consent to use of name

Delaware

PAGE 1

The First State

I, HARRIET SMITH WINDSOR, SECRETARY OF STATE OF THE STATE OF DELAWARE, DO HEREBY CERTIFY "TRACTEBEL ENERGY SERVICES, INC." IS DULY INCORPORATED UNDER THE LAWS OF THE STATE OF DELAWARE AND IS IN GOOD STANDING AND HAS A LEGAL CORPORATE EXISTENCE SO FAR AS THE RECORDS OF THIS OFFICE SHOW, AS OF THE SIXTH DAY OF JANUARY, A.D. 2004.

AND I DO HEREBY FURTHER CERTIFY THAT THE ANNUAL REPORTS HAVE BEEN FILED TO DATE.

AND I DO HEREBY FURTHER CERTIFY THAT THE FRANCHISE TAXES HAVE BEEN PAID TO DATE.

3402518 8300

040007632



Harriet Smith Windsor

Harriet Smith Windsor, Secretary of State

AUTHENTICATION: 2852058

DATE: 01-06-04

**Form SRA – Addendum to Business Organization and Registration Forms
Statement of Compliance with New Hampshire Securities Laws**

Part I – Business Identification and Contact Information

Business Name: Tractebel Energy Services, Inc.

Business Address (include city, state, zip): 1990 Post Oak Boulevard, Suite 1900, Houston, TX 77056

Telephone Number: (713) 636-1742 E-mail: rtask@tractebelusa.com

Contact Person: Robert Task

Contact Person Address (If Different): _____

Part II – Check ONE of the following items in Part II [PLEASE NOTE: Most small businesses registering in New Hampshire qualify for the exemption in Part II, Item 1 below. However, you must insure that your business meets all of the requirements spelled out in A), B), and C)]:

1. _____ Ownership interests in this business are exempt from the registration requirements of the state of New Hampshire because the business meets ALL of the following three requirements:

- A) This business has 10 or fewer owners; and
- B) Advertising relating to the sale of ownership interests has not been circulated; and
- C) Sales of ownership interests – if any – will be completed within 60 days of the formation of this business.

2. _____ This business will offer securities in New Hampshire under another exemption from registration or will notice file for federal covered securities. Enter the citation for the exemption or notice filing claimed - _____

3. _____ This business has registered or will register its securities for sale in New Hampshire. Enter the date the registration statement was or will be filed with the Bureau of Securities Regulation - _____

4. ☒ This business was formed in a state other than New Hampshire and will not offer or sell securities in New Hampshire.

Part III – Check ONE of the following items in Part III:

1. ☒ This business is not a New Hampshire corporation or limited partnership.

2. _____ This business is a New Hampshire corporation or limited partnership and the articles of incorporation or certificate of limited partnership states whether capital stock, memberships, or interests will be sold or offered for sale.

Part IV – Certification of Accuracy

(NOTE: The information in Part IV must be certified by: 1) all of the incorporators of a corporation to be formed; or 2) an executive officer of an existing corporation; or 3) all of the general partners or intended general partners of a limited partnership; or 4) one or more authorized members or managers of a limited liability company; or 5) one or more authorized partners of a registered limited liability partnership or foreign registered limited liability partnership.)

I (We) certify that the information provided in this form is true and complete. (Original signatures only)

Name (print): Robert Task Signature: 

Name (print): _____ Signature: _____

Name (print): _____ Signature: _____

Date: January 6, 2004



GDF SUEZ

**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENT 3

LISTING OF FORMAL COMPLAINTS

Customer	Jurisdiction	Date Filed	Docket #	Nature of Complaint / Status	Final Resolution Date
Carter Chevrolet Co Inc.	CT PURA	03/11/14	N/A	Customer entered into a 3-year fixed price contract with GSERNA. The contract specified 3 options at the end of the 3-year term: 1) execute a new agreement with GSERNA; 2) transfer service to another supplier; or 3) provide a written request to transfer service back to the default service provider. If the customer does not exercise one of the options, the contract stated that GSERNA may continue serving the customer at the real time index rate posted by the ISO, plus a specified adder. The customer did not elect one of the 3 options. GSERNA continued serving the customer at the index rate allowed by the contract.	N/A. CT PURA did not formally close the matter, but it did not pursue any further action against GSERNA either.
Esplanade Hilltop LLC	CT PURA	09/29/14	N/A	Customer entered into a 10 month fixed price contract with GSERNA. The contract specified 3 options at the end of the 10 month term: 1)	N/A. CT PURA did not formally close the matter, but it did not



GDF SVEZ

Customer	Jurisdiction	Date Filed	Docket #	Nature of Complaint / Status	Final Resolution Date
				<p>execute a new agreement with GSERNA; 2) transfer service to another supplier; or 3) provide a written request to transfer to a default service provider. If the customer does not exercise one of the options, the contract stated that GSERNA may continue serving the customer at the real time index rate posed by the ISO, plus a specified adder. GSERNA continued serving the customer at the index rate allowed by the contract. Thereafter, customers' consumption and the ISO's real time prices increased significantly due to extremely cold weather. Customer then refused to pay its bill. GSERNA offered to waive all margin, and settle for actual out-of-pocket costs over time. Customer rejected these offers, which has resulted in litigation, attorney's fees and additional costs. Customer then tried to avail itself through CT PURA'S complaint process. Customer has not asserted any violation of CT rules or regulations, and no violation has occurred. This is a simple debt collection matter for failure to pay outstanding monies due and owing by customer.</p>	<p>pursue further action against GSERNA either.</p>



**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENT 4

SAMPLE BILL

See attached.



SERVICE ADDRESS:
WENDYS INTERNATIONAL
376 RUSSELL ST
STRATHAM NH 03885
Utility Account Number:
555555555555555555

BILLING PERIOD
Jun 2, 2015 to Jul 01, 2015

Page 1

Pay This
Amount

AMOUNT DUE
\$13.33
DUE DATE:
July 22, 2015

BILL ACCOUNT NUMBER:
55555-55555

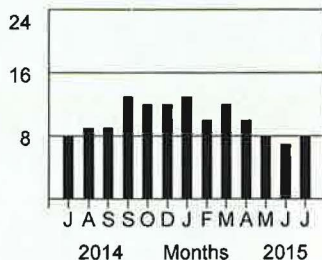
Questions about
Your Bill?

Phone
1-888-232-6206

Online Billing
mygdfsuezenenergybilling.com

Email Us
custserv@gdfsuezna.com

kWh - Average Per Day



Types of Meter Readings:

Actual ☐ Estimated ☐

This graph shows your electric use
over the last 13 months.

Average - Jul	2014	2015
kWh Per Day	8	8
Yearly Use:	Total	Average
Aug 14 To	Use	Monthly
Jul 15	3743	312

ACCOUNT BALANCE AS OF JUL 2, 2015

Previous Balance	\$14.60
Payment Received Jun 24 - THANK YOU	\$14.60
Balance Remaining	\$0.00
Current Charges	\$13.33
Total Amount Due	\$13.33

Summary of Current Charges

Total GDF SUEZ Energy Resources Energy Charges	\$12.55
Total Taxes	\$0.78
Total Current Charges	\$13.33

IMPORTANT MESSAGES

To pay electronically and other important information, see back ➡

Return this part to address below with a check payable to GDF SUEZ Energy Resources NA

Your Bill Account Number

55555-55555

July						
S	M	T	W	T	F	S
			1	2	3	4
5	6	7	8	9	10	11
12	13	14	15	16	17	18
19	20	21	22	23	24	25
26	27	28	29	30	31	

Due
Date

Pay This Amount

\$13.33

Amount Enclosed

--	--	--	--	--	--	--	--

WENDYS INTERNATIONAL
MS #2
PO BOX 183220
STRATHAM NH 03885

GDF SUEZ Energy Resources NA
P. O. Box 9001025
Louisville, KY 40290-1025

20 7800000133380000013335 5555555555

BILL ACCOUNT NUMBER
55555-55555

Understanding Your Bill

Your Bill Account Number - A unique number assigned to your account. Customers with multiple locations may have multiple account numbers.

Due Date - The date your payment is due to arrive at GDF SUEZ Energy Resources in order to avoid late charges.

Energy Charge - Charges for electricity used during this period.

Utility Charges - Charges for services rendered by your local Transmission and Distribution Service Provider. These charges are set by the service provider.

Taxes - Taxes imposed on energy and utility charges and remitted to taxing entities.

Late Payment Charges - Typically 1.5% monthly charge on funds received after the due date.

KW (Kilowatt) - (1) A measure of demand for power during a preset time -- minutes, hours, days, months; (2) 1,000 watts --- Ten 100-watt light bulbs use one KW of electric power.

kWh (Kilowatt-hour) - The basic unit of electric energy for which most customers are charged in cents per kilowatt-hour.

Prevent Disconnect - Please be aware that all charges must be paid each month to keep your account current and prevent collection activities. Neglecting to pay all charges may result in disconnection.

Right to Dispute Bill - If you believe your bill is inaccurate or you wish to dispute all or part of any bill, please contact GDF SUEZ Energy Resources at 1-888-232-6206.

Corporate Headquarters: GDF SUEZ Energy Resources, 1990 Post Oak Blvd, Suite 1900 Houston, TX 77056-4499,
internet: gdfsuezenergyresources.com.

- * **Wire electronic payment to:** Mellon Bank, Pittsburgh, ABA: 031000037, Account Number: 8086282
- * **Mail payments to:** GDF SUEZ Energy Resources, P. O. Box 9001025, Louisville, KY 40290-1025.
- * **Mail overnight payments to:** PPS/489 6716 Grade Lane Building 9, Suite 910 Louisville, KY 40213.
- * **Mail notes and letters in a separate envelope to:** GDF SUEZ Energy Resources, P.O. Box 25225, Lehigh Valley, PA 18002-5225.
- * Fed. I.D. 76-0685946.
- * DTE License No. CS-037.



SERVICE ADDRESS:
WENDYS INTERNATIONAL
376 RUSSELL ST
STRATHAM NH 03885
Utility Account Number:
55555555555555555555

BILL ACCOUNT NUMBER:
55555-55555

BILLING PERIOD
Jun 2, 2015 to Jul 01, 2015

Page 3

Pay This
Amount

AMOUNT DUE
\$13.33
DUE DATE:
July 22, 2015

Questions about
Your Bill?

Phone
1-888-232-6206

Online Billing
mygdfsuezenenergybilling.com

Email Us
custserv@gdfsuezna.com

**For power outages and other
electrical emergencies, call your
electric distribution company:**

Unitil Energy - NH Elec
1-800-852-3339
Utility Account Number:
55555555555555555555

ACCOUNT BALANCE AS OF JUL 2, 2015

Previous Balance	\$14.60
Payment Received Jun 24 - THANK YOU	\$14.60
Balance Remaining	\$0.00
Current Charges	\$13.33
Total Amount Due	\$13.33

Charges for Billing Period for Jun 2, 2015 - Jul 1, 2015

Energy Charges	
Energy 243 kWh at \$0.025206 per kWh	6.12
Unforced Capacity Charge	
06/02-06/30 0 kW at \$0.1145/kW for 29 days	0.00
Ancillary Services Charge	
06/02-06/30 242.8 kWh @ \$0.02648/kWh	6.43
Subtotal Energy Charges	12.55

Taxes	
Sales Tax	0.78
Subtotal Taxes	0.78
Total Energy Charges	\$13.33

Total Charges for this Billing Period **\$13.33**

GENERAL INFORMATION

Thank you for being a GDF SUEZ Energy Resources customer, we value your business.

Your monthly charges from GDF SUEZ Energy Resources average 5.16¢ per kWh (Price to Compare).

Your contract price with GDF SUEZ Energy Resources has expired and you will be paying a post-term rate for month-to-month service. Please contact GDF Suez Energy Resources to discuss new pricing and service options that may be available.

Meter data on back.

GDF SUEZ Energy Resources reports status of accounts and payment history to credit bureaus.

At least twice per year you have the right to request and receive actual consumption information for each billing period during the prior year or the months therein during which a competitive supplier sold electricity to you.

If you are receiving separate bills from Suez and the local utility, your meter readings are available on the local utility's bill.

You have the right to file a complaint with the New Hampshire Public Utilities Commission after you have attempted to resolve the dispute with Suez. You may contact the Commission at 1-800-852-3793.

BILL ACCOUNT NUMBER 55555-55555
--

Summary of Usage by Meter

Reading Dates Previous/Present	Meter Number	Meter Constant	Meter Reading Previous / Present		Usage Type	Usage
Jun 02 Jun 30	267741009	1	0	0	kWh	234.4
Jun 30 Jul 01	267741009	1	0	0	kWh	8.4
Jun 02 Jul 01					Total	242.8

UNDERSTANDING YOUR METER INFORMATION

Meter Constant - A fixed value which is used when converting meter readings to actual energy use.

OffPk (Off-Peak) - Those periods of time at which energy is generally being delivered far below the utility's maximum demand.

OnPk (On-Peak) - Those periods of time at which energy is generally being delivered near or at the utility's maximum demand.

kW (kilowatt) - A unit of power equal to 1000 watts.

kWh (Kilowatt-hour) - The basic unit of electric energy for which most customers are charged in cents per kilowatt-hour.

kVa (Kilovolt-ampere) - The amount of apparent power in an electrical circuit, equal to the product of voltage and current.

kVAR (Kilo-Volt-Amperes Reactive) - The product of the voltage and the amperage required to excite inductive circuits.

kVARH (Kilo-Volt Amp Reactive Hours) - A measure of energy supplied but not converted into work.

kV (kilovolt) - A unit of electromotive force, equal to 1,000 volts.



**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENTS 5

LOCAL DISTRIBUTION COMPANY STATEMENTS

Unitil Energy Systems, Inc.
Electronic Data Interchange (EDI) Certification

Liberty Utilities (Granite State Electric) Corp.
Completion of EDI Testing



Electronic Data Interchange (EDI) Certification

Unitil Energy Systems (UES)

Issued to: GDF Suez Energy Resources NA
Represented by: Grant Hutchison


Issued by: Unitil Energy Systems
Represented by: Lisa S. Glover, Energy Analyst

Date: September 18, 2015

This is official notification of the successful completion of Electric EDI testing between Unitil Energy Systems and GDF Suez Energy Resources NA. As of September 18, 2015, Unitil Energy Systems does hereby declare GDF Suez Energy Resources NA as a certified EDI trading partner capable of exchanging the following transactions:

810	Invoice
814	Change
814	Drop
814	Enrollment
814	Historical Usage Request
820	Payment Notification
867	Historical Usage
867	Monthly Usage
997	Functional Acknowledgement

GDF Suez Energy Resources NA has successfully satisfied all the requirements of connectivity with Unitil Energy Systems. GDF Suez Energy Resources NA has also proven through detailed transaction testing its understanding of the business rules and EDI formats required for account maintenance, and billing (dual and LDC rate-ready consolidated) as described by the New Hampshire Public Utilities Commission and using V12 version 4010 standards.


Signature
9/18/2015
Date

Lisa S. Glover
Energy Analyst
Unitil Service Corp.
6 Liberty Lane West
Hampton, NH 03842-1720
EL_SupplierServices@unitil.com



Liberty UtilitiesSM

COMPLETION OF EDI TESTING

This is to certify that on September 29th, 2015
GDF SUEZ Energy Resources NA, Inc.
completed all of the requirements of New Hampshire
Code of Administrative Rules, Section PUC 2003.01(d).

Deborah M. Gilbertson, Manager of Retail Choice
Liberty Utilities (Granite State Electric) Corp.
15 Buttrick Rd, Londonderry NH 03053



GDF SUEZ

**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENT 6

Utility Statements

***Unitil Energy Systems, Inc.
Electronic Data Interchange (EDI) Certification***

***Liberty Utilities (Granite State Electric) Corp.
Completion of EDI Testing***



Electronic Data Interchange (EDI) Certification

Unitil Energy Systems (UES)

Issued to: GDF Suez Energy Resources NA
Represented by: Grant Hutchison


Issued by: Unitil Energy Systems
Represented by: Lisa S. Glover, Energy Analyst

Date: September 18, 2015

This is official notification of the successful completion of Electric EDI testing between Unitil Energy Systems and GDF Suez Energy Resources NA. As of September 18, 2015, Unitil Energy Systems does hereby declare GDF Suez Energy Resources NA as a certified EDI trading partner capable of exchanging the following transactions:

810	Invoice
814	Change
814	Drop
814	Enrollment
814	Historical Usage Request
820	Payment Notification
867	Historical Usage
867	Monthly Usage
997	Functional Acknowledgement

GDF Suez Energy Resources NA has successfully satisfied all the requirements of connectivity with Unitil Energy Systems. GDF Suez Energy Resources NA has also proven through detailed transaction testing its understanding of the business rules and EDI formats required for account maintenance, and billing (dual and LDC rate-ready consolidated) as described by the New Hampshire Public Utilities Commission and using V12 version 4010 standards.


Signature
9/18/2015
Date

Lisa S. Glover
Energy Analyst
Unitil Service Corp.
6 Liberty Lane West
Hampton, NH 03842-1720
EL_SupplierServices@unitil.com



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[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENT 7

Master Supply Agreement

MASTER SUPPLY AGREEMENT

BETWEEN

GDF SUEZ ENERGY RESOURCES NA, INC.

AND

GDF SUEZ ENERGY MARKETING NA, INC.

AUGUST, 2010

MASTER SUPPLY AGREEMENT

THIS MASTER SUPPLY AGREEMENT ("Agreement"), is made and entered into as of August 11, 2010 ("Effective Date"), by and between GDF Suez Energy Marketing NA, Inc., hereinafter referred to as "Seller" and GDF Suez Energy Resources NA, Inc, hereinafter referred to as "Buyer" (each hereinafter referred to individually as "Party" and collectively as "Parties").

WITNESSETH:

WHEREAS, Buyer is engaged in the sale of retail electricity to commercial and industrial customers and requires physical energy for its load obligations in various ISO territories;

WHEREAS, Seller is engaged in physical and financial transactions, including but not limited to the purchase and sale of electricity, capacity and ancillary services through enabling agreements with various counterparties, and is a qualified participant in the various ISO territories;

WHEREAS, Buyer desires to purchase firm, load-following energy to meet Buyer's load service obligations and Seller desires to sell such requirements service on a firm and continuous basis; and

NOW, THEREFORE, and in consideration of the foregoing, and of the mutual promises, covenants, and conditions set forth herein, and other good and valuable consideration, the Parties hereto, intending to be legally bound by the terms and conditions set forth in this Agreement, hereby agree as follows:

ARTICLE 1 **DEFINITIONS**

In addition to terms defined elsewhere in this Agreement, the following definitions shall apply hereunder:

"Affiliate" means, with respect to any entity, any other entity that, directly or indirectly, through one or more intermediaries, controls, or is controlled by, or is under common control with, such entity. For this purpose, "control" means the direct or indirect ownership of fifty percent (50%) or more of the outstanding capital stock or other equity interests having ordinary voting power.

"Ancillary Services" shall have the meaning ascribed thereto in each of the ISO tariffs or operating agreements.

"Bankrupt" means, with respect to any entity, such entity: (i) voluntarily files a petition

or otherwise commences, authorizes or acquiesces in the commencement of a proceeding or cause of action under any bankruptcy, insolvency, reorganization or similar law, or has any such petition filed or commenced against it by its creditors and such petition is not dismissed within sixty (60) calendar days of the filing or commencement; (ii) makes an assignment or any general arrangement for the benefit of creditors; (iii) otherwise becomes insolvent, however evidenced; (iv) has a liquidator, administrator, receiver, trustee, conservator or similar official appointed with respect to it or any substantial portion of its property or assets; or (v) is generally unable to pay its debts as they fall due.

"Business Day" means any day except a Saturday, Sunday or a day that each ISO declares to be a holiday, as posted on the ISO website. A Business Day shall open at 8:00 a.m. and close at 5:00 p.m. Eastern Prevailing Time ("EPT").

"Buyer's Load" means the consumed quantity reported (by market-established interval period) to the ISO by each of the Transmitting Utilities where Buyer has retail customers, both estimated and final quantities.

"Buyer's Load Forecast" means the quantity of Full Requirements Service, by ISO, estimated to be needed by Buyer in real time.

"Capacity" means any measurement of the capacity obligation of a Load Serving Entity as may be employed in each ISO.

"Delivery Points" means the various zone(s) and/or locations in an ISO territory where supply is delivered to the local utility city gate to meet Buyer's load obligations on any applicable utility and where the Full Requirements will be settled under ISO rules.

"Eastern Prevailing Time" or "EPT" means Eastern Standard Time or Eastern Daylight Savings Time, whichever is in effect on any particular date.

"Energy" means three-phase, 60-cycle alternating current electric energy, expressed in units of kilowatt-hours or megawatt-hours.

"Equitable Defenses" means any bankruptcy, insolvency, reorganization and other laws affecting creditors' rights generally, and with regard to equitable remedies, the discretion of the court before which proceedings to obtain same may be pending.

"FERC" means the Federal Energy Regulatory Commission or its successor.

"Force Majeure" "Force Majeure" means an event or circumstance which prevents one party from performing its obligations under one or more transactions, such riot or revolutions, demands or embargoes of the United States Government, fire, flood, drought, insurrection, acts of God which are not within the reasonable control of, or the result of the negligence of the affected party and which, by the exercise of due diligence, the Party is unable to mitigate or avoid or cause to be avoided. Notwithstanding the foregoing,

under no circumstance shall an event of Force Majeure be based on: (i) the loss or failure of Seller's supply; (ii) Seller's ability to sell the Full Requirements Service at a price greater than that received under any Transaction; (iii) curtailment by a Transmitting Utility; (iv) Buyer's ability to purchase the Full Requirements Service at a price lower than paid under any Transaction; or (v) Labor stoppage or lockout.

"Full Requirements Service" means all Energy, Ancillary Services, Transmission and Capacity (and any other ISO requirements not otherwise self provided by Buyer) required to meet Buyer's Load in each ISO.

"Governmental Authority" means any federal, state, local, municipal or other governmental entity, authority or agency, department, board, court, tribunal, regulatory commission, or other body, whether legislative, judicial or executive, together or individually, exercising or entitled to exercise any administrative, executive, judicial, legislative, policy, regulatory or taxing authority or power over a Party or this Agreement.

"Imbalance Price" means the applicable real time locational marginal price (LMP), or successor thereto, published for the zone and time interval(s) where an Imbalance Quantity exists in any ISO.

"Imbalance Quantity" means, as to each ISO, the net amount of Full Requirements Service provided by Seller in any settlement period that deviates from Buyer's Load Forecast. DA Schedule

"ISO" means the ISO-NE, NYISO, PJM, and MISO.

"ISO Agreements" means each ISO OATT, participation agreement, and any other applicable ISO manuals, rules or documents, or any successor, superseding or amended versions that may take effect from time to time.

"ISO-NE" means the New England Independent System Operator organization established in accordance with the NEPOOL Agreement.

"ISO Settlement Date" means the date on which payments are due to the ISO for services provided in accordance with the ISO tariffs and agreements.

"ISO Tariff" means the Open Access Transmission Tariff of each ISO that may be in effect from time to time.

"kWh" means one kilowatt of electric power over a period of one hour.

"Load Serving Entity" or "LSE" shall be Buyer.

"MISO" means the Midwest Independent System Operator organization.

“MWh” means one megawatt of electric power used over a period of one hour which shall be rounded in a manner consistent with ISO standards. The current rounding standards are to the nearest one-thousandth of a megawatt hour.

“Non-Defaulting Party” means the Party not responsible for an Event of Default, as set forth in Article 12.

“NYISO” means the New York Independent System Operator organization.

“Off-Peak Estimated Quantities” means, for each day of the term, the amount of supply estimated by Buyer to meet its load obligation during off-peak hours.

“On-Peak Estimated Quantities” means, for each day of the term, the amount of supply estimated by Buyer to meet its load obligation during On-Peak hours.

“PJM” means the PJM Interconnection, LLC organization or any successor organization thereto.

“Settlement Amount” means with respect to any week during the term, the sum of: (i) the product of the applicable Settlement Price and Settlement Load; and (ii) product of any Imbalance Quantities and the applicable Imbalance Price, and (iii) any other adjustments as set forth in this Agreement.

“Settlement Price” means the price for Settlement Load for the applicable product and period as published by the ISO.

“Settlement Date” means the date(s) used for settlement pursuant to each ISO agreement.

“Settlement Load” means the estimated and final amount of Buyer’s Load as determined by the ISO.

“Transmission” means the amount of transmission or transmission attributes necessary in each ISO to serve Buyer’s Load.

“Transmitting Utility(ies)” means the utility or utilities and their respective control area operators and their successors, transmitting Full Requirements Service to Buyer’s retail customers.

ARTICLE 2

TERMS AND CONDITIONS OF FULL REQUIREMENTS SERVICE

- 2.1 Seller’s Obligation to Provide Service. With respect to Buyer’s load obligations in each ISO, Seller shall provide Full Requirements Service on a firm and continuous basis. Seller acknowledges that the volume of Full Requirements Service may fluctuate from day to day.

Amount for such Full Requirements Service on the applicable Settlement Date.

- 2.3 Ancillary Services, Capacity, Transmission Service and Distribution Service. Buyer shall be responsible for the provision of Transmission Service, Capacity and Ancillary Services and any other requirements of the ISOs not otherwise agreed to be provided by Seller. Buyer shall be exclusively responsible for any utility distribution service necessary, to serve Buyer's load.
- 2.4 Title Transfer. Seller shall transfer title, possession and risk of loss with respect to liability of Full Requirements Service scheduled and received or delivered hereunder at the Delivery Point(s). Seller warrants that it has good title to the Full Requirements Service sold and delivered hereunder and that it has the right to sell such Full Requirements Service. As between Buyer and Seller only, Buyer shall at all times take title to, possession of, and risk of loss with respect to liability for Full Requirements Service scheduled and received or delivered hereunder at the downstream side of the Delivery Point(s) where ISO jurisdiction has ceased and local utility distribution services have begun. Notwithstanding the foregoing, nothing contained in this Agreement is intended to create or increase liability of Seller to any third party beyond such liability, if any, that would otherwise exist under applicable law if any other purchaser had taken title.
- 2.5 Sales for Resale. All Full Requirements Service provided by Seller to Buyer shall be sales for resale, with Buyer reselling to its customers within the ISO territory.

ARTICLE 3

SCHEDULING AND FORECASTING

- 3.1 Load Forecasting. Buyer will provide Seller a Buyer's Load Forecast for the purpose of estimating Seller's Full Requirements Service obligation to Buyer, including but not limited to all Off-Peak Estimated Quantities and On-Peak Estimated Quantities by load zone.
- 3.2 Scheduling. Seller shall meet the Full Requirements Service pursuant to the terms and conditions of the ISO tariffs. Any amount of Buyer's Load Forecast that deviates from Buyer's Load shall be for the account of Seller to liquidate or dispose of as an Imbalance Quantity.
- 3.3 Imbalances. Any Imbalance Quantity in an ISO shall be for Seller's account with the ISO, and Buyer shall reimburse Seller or be credited by Seller, the result of the liquidation of excess supply at the Imbalance Price as published by the applicable ISO.

ARTICLE 4
SPECIAL TERMS AND CONDITIONS

- 4.1 ISO Sub Accounts. Buyer and Seller shall cooperate to establish any accounts necessary for Seller to provide Full Requirements Service and minimize the administrative burden of settlement to the extent possible.
- 4.2 ISO Membership. For the period of time that this Agreement is in effect Seller shall be (i) a member in good standing of each ISO; (ii) qualified to purchase day-ahead supply in each ISO market territory pursuant to the ISO agreements and tariffs; and, (iii) treated as the load serving entity to the extent necessary for settlement purposes so that the Full Requirement supply is linked to Buyer's load obligation. For the period of time that this Agreement is in effect, Buyer shall be a member in good standing of each ISO for purposes of serving retail load within the ISO territory.
- 4.3 Transfer of Authority. For the period of time that this Agreement is in effect, both Buyer and Seller shall have executed the necessary documents in each ISO so that Buyer's real-time load obligations are met by the sale of Full Requirement service from Seller. This transfer shall include, where appropriate and/or required, the assignment of ownership or responsibility attributes for the load served by Buyer. No such transfer shall be for any purpose other than to effectuate the transfer so that Buyer is no longer acquiring energy from the ISO or in a position to sell energy or have any imbalance financially settled with the ISO to create the appearance of a sale of energy to the ISO or any other party. All such documents entered into to accomplish this transition are attached hereto at **Exhibit A**.
- 4.4 FERC Authorization. For the period of time that this Agreement is in effect, Seller shall have FERC authorization to make sales of energy at market based rates within each ISO.
- 4.5 Credit Requirements. Buyer and Seller acknowledge that as a result of the transactions set forth in this Agreement, Seller will be required to post performance assurance to each ISO. Buyer and Seller agree to cooperate to the extent necessary to account for such postings in the normal course as Buyer would account for such credit requirements before the effective date of this Agreement.

ARTICLE 5
TERM AND SURVIVAL

- 5.1 Term. Unless otherwise agreed upon by Buyer and Seller, this Agreement shall continue in full force and effect from the Effective Date until this Agreement has been terminated as provided for herein or by the result of an uncured Event of Default.
- 5.2 Survival. All provisions of this Agreement which must, in order to give full force and effect to the rights and obligations of the Parties hereto, survive termination or expiration of this Agreement, shall so survive, including, without limitation, Articles 9, 10, 12, and 13.

ARTICLE 6
DELIVERED QUANTITIES

- 6.1 Settlement Load. The amount of Settlement Load with respect to any period during the term shall be determined in terms of megawatt-hours ("MWh") of Energy. The MWh of Energy shall be equivalent to the amount of Energy reported as the Buyer's load obligation to the ISO and shall include any losses as necessary. The MWh of Energy shall be adjusted for any subsequent meter corrections or reconciliations reported to the ISO, or as a result of any subsequent retail load settlement process. The MWh of Energy may also include any reduction in load as a result of the participation by Buyer's load in any ISO or utility demand response program.

ARTICLE 7
BILLING AND SETTLEMENT

- 7.1 Billing. Unless otherwise agreed to by the Parties, Seller and Buyer shall use the estimated data received from the ISO to produce a statement ("Invoice" currently sent weekly) that sets forth the total amount due for the previous period. Where Seller has a separate ISO subaccount to identify Buyer's Full Requirements Service as billed by the ISO, Seller may provide the ISO statement as the Invoice. Where Buyer's Full Requirements Service is commingled with other Seller ISO accounts the Invoice shall detail each of the following:
- (a) Settlement Load
 - (b) Settlement Price
 - (c) Settlement Amount
 - (d) Settlement Date
 - (e) Billing adjustments from imbalance reconciliations and any other adjustments or reconciliations from the ISO

- 7.2 Buyer and Seller shall direct each ISO to invoice Seller for charges and credits relating to Seller's obligations under this Agreement. Buyer and Seller agree that the ISO invoice/statement may change from time to time and that Invoice identified by the ISO as final (the "Final Invoice") shall reflect the amount of Full Requirements Service that shall be provided and reconciled between Buyer and Seller.
- 7.3 Payments of the Invoice. On the Settlement Date, Buyer will transfer to Seller, or Seller will transfer to the Buyer, as the case may be, the amount due from the applicable Invoice or a Final Invoice. Payment of Invoices shall not relieve the paying Party from any other responsibilities or obligations it has under this Agreement (other than the obligation to make such payment), nor shall such payment constitute a waiver of any claims arising hereunder.
- 7.4 Settlements and Adjustments of Invoices. Buyer or Seller may, in good faith and based on final reconciliation from the ISO, seek to adjust a prior Invoice to correct any errors or reconciliation. If requested in writing, a written explanation of the basis for the adjustment shall be provided.
- 7.5 Interest on Unpaid Balances. Interest on delinquent amounts, other than amounts in good faith dispute, shall be calculated at the Interest Rate from the original due date to the date of payment.
- 7.6 Netting of Payments. Buyer and Seller shall discharge mutual debts and payment obligations due and owing to each other under this Agreement, as of the Settlement Date, such that all amounts owed by each Party to the other Party shall be reflected in a single amount due to be paid by the Party who owes it and received by the other Party, provided that the calculation of the net amount shall not include any disputed amounts being withheld.

ARTICLE 8

TAXES

- 8.1 Cooperation. Each Party shall use reasonable efforts to implement the provisions of and administer this Agreement in accordance with the intent of the Parties to minimize taxes, so long as neither Party is materially adversely affected by such efforts.
- 8.2 Taxes. As between the Buyer and Seller, Buyer is responsible for the payment of all taxes imposed by any Governmental Authority on the purchase of Full Requirements Service under this Agreement. Any Party paying taxes that should have been paid by the other Party shall be reimbursed by such other Party in the next Invoice.

ARTICLE 9
LIMITATIONS ON LIABILITY

- 9.1 Limitation of Remedies, Liability and Damages. THERE IS NO WARRANTY OF MERCHANTABILITY OR FITNESS FOR A PARTICULAR PURPOSE, AND ANY AND ALL IMPLIED WARRANTIES ARE DISCLAIMED. THE PARTIES CONFIRM THAT THE EXPRESS REMEDIES AND MEASURES OF DAMAGES PROVIDED IN THIS AGREEMENT SATISFY THE ESSENTIAL PURPOSES HEREOF. FOR BREACH OF ANY PROVISION FOR WHICH AN EXPRESS REMEDY OR MEASURE OF DAMAGES IS PROVIDED, SUCH EXPRESS REMEDY OR MEASURE OF DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY, THE OBLIGOR'S LIABILITY SHALL BE LIMITED AS SET FORTH IN SUCH PROVISION AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. IF NO REMEDY OR MEASURE OF DAMAGES IS EXPRESSLY PROVIDED HEREIN, THE OBLIGOR'S LIABILITY SHALL BE LIMITED TO COSTS AND DIRECT DAMAGES AS DEFINED IN THIS AGREEMENT, SUCH COSTS AND DAMAGES SHALL BE THE SOLE AND EXCLUSIVE REMEDY AND ALL OTHER REMEDIES OR DAMAGES AT LAW OR IN EQUITY ARE WAIVED. NEITHER PARTY SHALL BE LIABLE FOR CONSEQUENTIAL, INCIDENTAL, PUNITIVE, EXEMPLARY OR INDIRECT DAMAGES, LOST PROFITS OR OTHER BUSINESS INTERRUPTION DAMAGES, BY STATUTE, IN TORT OR CONTRACT, UNDER ANY INDEMNITY PROVISION OR OTHERWISE. IT IS THE INTENT OF THE PARTIES THAT THE LIMITATIONS HEREIN IMPOSED ON REMEDIES AND THE MEASURE OF DAMAGES BE WITHOUT REGARD TO THE CAUSE OR CAUSES RELATED THERETO, INCLUDING THE NEGLIGENCE OF ANY PARTY, WHETHER SUCH NEGLIGENCE BE SOLE, JOINT OR CONCURRENT, OR ACTIVE OR PASSIVE, TO THE EXTENT ANY DAMAGES REQUIRED TO BE PAID HEREUNDER ARE LIQUATED, THE PARTIES ACKNOWLEDGE THAT THE DAMAGES ARE DIFFICULT OR IMPOSSIBLE TO DETERMINE, OR OTHERWISE OBTAINING AN ADEQUATE REMEDY IS INCONVENIENT AND THE DAMAGES CALCULATED HEREUNDER CONSTITUTE A REASONABLE APPROXIMATION OF THE HARM OR LOSS.

ARTICLE 10
FORCE MAJEURE

- 10.1 Force Majeure means an event or circumstance as defined in Article 1. Notwithstanding anything in this Agreement to the contrary, the Parties shall be excused from performing their respective obligations under this Agreement (other than the obligation to make payments with respect to performance prior to the

event of Force Majeure) and shall not be liable for damages or otherwise due to their failure to perform, during any period that one Party is unable to perform due to an event of Force Majeure, provided that the Party declaring an event of Force Majeure shall: (i) act expeditiously to resume performance; (ii) exercise all commercially reasonable efforts to mitigate or limit damages to the other Party; and (iii) fulfill the requirements set forth in Section 11.2 (Notification).

- 10.2 **Notification.** A Party unable to perform under this Agreement due to an event of Force Majeure shall: (i) provide prompt written notice of such event of Force Majeure to the other Party, which shall include an estimate of the expected duration of the Party's inability to perform due to the event of Force Majeure; and (ii) provide prompt notice to the other Party when performance resumes.

ARTICLE 11

LAWS AND REGULATIONS

- 11.1 This Agreement and all rights, obligations, and performances of the Parties hereunder, are subject to all applicable federal and state laws, and to all duly promulgated orders and other duly authorized action of governmental authorities having jurisdiction hereof.

ARTICLE 12

REPRESENTATIONS AND WARRANTIES

- 12.1 **Representations and Warranties.** On the Effective Date and throughout the term of this Agreement, each Party represents and warrants to the other Party that: (a) it is duly organized, validly existing and in good standing under the laws of the jurisdiction of its formation; (b) it has all regulatory authorizations necessary for it to legally perform its obligations under this Agreement; (c) the execution, delivery and performance of this Agreement is within its powers, have been duly authorized by all necessary action and do not violate any of the terms and conditions in its governing documents, any contracts to which it is a party or any law, rule, regulation, order or the like applicable to it; (d) this Agreement constitutes its legally valid and binding obligation enforceable against it in accordance with its terms; subject to any equitable defenses; (e) it is not Bankrupt and there are no proceedings pending or being contemplated by it or, to its knowledge, threatened against it which would result in it becoming Bankrupt; (f) there are no pending, or to its knowledge threatened, actions, suits or proceedings against it or any of its Affiliates any legal proceedings before any Governmental Authority that could materially adversely affect its ability to perform its obligations under this Agreement; (g) no Event of Default with respect to it has occurred and is continuing and no such event or circumstance would occur as a result of its entering into or performing its obligations under this Agreement; (h) it has entered into this Agreement in connection with the conduct of its business and it has the capacity or ability to provide or take delivery of the Full Requirements

Service.

- 12.2 Additional Understandings. This Agreement is for the purchase and sale of Full Requirements Service that will be delivered in quantities expected to be used over a defined period(s) in the normal course of business, and it is the intention at the inception and throughout the term of this Agreement hereunder that the Agreement will result in physical delivery and not financial settlement, and the quantity of Full Requirements Service that Seller must deliver and Buyer must receive will be determined by the requirements of Buyer's Load, and, as such, the Agreement does not provide for an option by either Party with respect to the quantity of Full Requirements Service to be delivered or received during performance of the Agreement.

ARTICLE 13 **MISCELLANEOUS**

- 13.1 Notices. Unless otherwise specified herein, all notices shall be in writing and delivered by hand, overnight or facsimile (provided a copy is also sent by overnight mail). Notice shall be effective on the next Business Day after it is sent. A Party may change its address by providing notice of the same in accordance with this Section 16.1. Notice information for Buyer and Seller is shown on Exhibit G.
- 13.2 General. This Agreement shall be considered for all purposes as prepared through the joint efforts of the Parties and shall not be construed against one Party or the other as a result of the preparation, substitution, submission or other event of negotiation, drafting or execution hereof. Each Party further agrees that it will not assert, or defend itself, on the basis that any applicable tariff is inconsistent with this Agreement. This Agreement shall not impart any rights enforceable by any third party other than a permitted successor or assignee bound to this Agreement or any Transaction. Any provision declared or rendered unlawful will not otherwise affect the remaining lawful obligations that arise under this Agreement or any Transaction; provided that in such event the Parties shall use commercially reasonable efforts to amend this Agreement or any Transaction in order to give effect to the original intention of the Parties.
- 13.3 Rules of Interpretation. The following principles shall be observed in the interpretation and construction of this Agreement:
- (a) unless otherwise stated, the terms "include" and "including" when used in this Agreement shall be interpreted to mean by way of example only and shall not be considered limiting in any way;
 - (b) all titles and headings used herein are for convenience and reference purposes only, do not constitute a part of this Agreement and shall be ignored in construing or interpreting the obligations of the parties under this Agreement;
 - (c) references to the singular include the plural and vice versa;

(d) references to Articles, Sections, Clauses and the Preamble are, unless the context indicates otherwise, references to Articles, Sections, Clauses and the Preamble of this Agreement; and
(e) in carrying out its rights, obligations and duties under this Agreement, each Party shall have an obligation of good faith and fair dealing.

- 13.4 Confidentiality. (a) Each Party shall hold in confidence and not release or disclose any document or information furnished by the other Party in connection with this Agreement, unless: (i) compelled to disclose such document or information by judicial, regulatory or administrative process or other provision of law; (ii) such document or information is generally available to the public; (iii) such document or information was available to the receiving Party on a non-confidential basis; or (iv) such document or information was available to the receiving Party on a non-confidential basis from a third-party, providing that the receiving Party does not know, and by reasonable effort, could not know that such third-party is prohibited from transmitting the document or information to the receiving Party by a contractual, legal or fiduciary obligation.
- (b) Notwithstanding any other provision of this Section 16.5, a Party may disclose it its employees, representative and agents all documents and information furnished by the other Party in connection with this Agreement, provided that such employees, representatives and agents have been advised of the confidentiality provisions of this Section 16.5, and further provided that in no event shall a document or information be disclosed in violation of the standard of conduct requirements established by FERC.
- (c) A Party receiving notice or otherwise concluding that any confidential document or information furnished by the other Party in connection with this Agreement is being sought under any provision of law, to the extent it is permitted to do so under any applicable law, shall: (i) promptly notify the other Party; and (ii) use reasonable efforts in cooperation with the other Party to seek confidential treatment of such confidential information.
- (d) Any independent auditor performing an audit on behalf of a Party pursuant to Section shall be required to execute a confidentiality agreement with the Party being audited. Such audit information shall be treated as confidential pursuant to this Section.
- (e) The Parties agree that monetary damages may be inadequate to compensate a Party for the other Party's breach of its obligations under this Section 16.5. Each Party accordingly agrees that the other Party shall be entitled to equitable relief, by way of injunction or otherwise, if the Party breaches or threatens to breach its obligations under this Section 16.5, which equitable relief shall be granted without bond or proof of damages, and the receiving Party shall not plead in defense that there would be an adequate remedy at law.
- 13.5 Successors. This Agreement and all of the provisions hereof are binding upon, and inure to the benefit of, the Parties and their respective successors and permitted assigns.

- 13.6 Assignment/Change in Corporate Identity. Neither Party shall assign this Agreement, its rights or obligations hereunder without the prior written consent of the other Party, which consent may not be unreasonably withheld; provided, however, either Party may, without the consent of the other Party (and without relieving itself from liability hereunder):
- (a) transfer, sell, pledge, encumber or assign this Agreement or the accounts, revenues or proceeds hereof in connection with any financing or other financial arrangements;
 - (b) transfer or assign this Agreement to an affiliate of such Party if: (i) such affiliates creditworthiness is equal to or higher than that of such Party; or (ii) in such event, the Transferee should assume all obligations pursuant to this Agreement and shall provide appropriate performance assurances as required by this Agreement;
 - (c) transfer or assign this Agreement to any person or entity succeeding to all or substantially all of the assets whose: (i) creditworthiness is equal to or higher than that of such Party; or (ii) in such event, the Transferee should assume all obligations pursuant to this Agreement and shall provide appropriate performance assurances as required by this Agreement; and
 - (d) provided, however, that in each such case, any such assignee shall agree in writing to be bound by the terms and conditions hereof and so long as the transferring Party delivers such tax and enforceability assurance as the non-transferring Party may reasonably request.
- 13.7 Governing Law. THIS AGREEMENT AND THE RIGHTS AND OBLIGATIONS OF THE PARTIES HEREUNDER SHALL BE GOVERNED BY AND CONSTITUTED IN ACCORDANCE WITH THE LAWS OF THE STATE OF TEXAS, WITHOUT REGARD TO PRINCIPLES OF CONFLICTS OF LAW.
- 13.8 Jurisdiction and Venue. Except for matters jurisdictional to FERC or the appellate courts having jurisdiction over FERC matters, all disputes hereunder shall be resolved in the Federal or State courts of Texas and each Party hereby irrevocably submits to the in personam jurisdiction of such courts. Each Party hereby waives its respective rights to any jury trial with respect to any litigation arising under or in connection with this Agreement.
- 13.9 Amendments. This Agreement shall not be amended, modified, terminated, discharged or supplemented, nor any provision hereof waived, unless mutually agreed, in writing, by the Parties.
- 13.10 ISO Agreement Modifications.
- (a) If the ISO Agreements are amended or modified so that any schedule or section references herein to such agreements is changed, such schedule or section references herein shall be deemed to automatically (and without any further action

by the Parties) refer to the new or successive schedule or section in the ISO Agreements which replaces that originally referred to in this Agreement.

(b) If the applicable provisions of the ISO Agreements referenced herein, or any other ISO rules relating to the implementation of this Agreement, are changed materially from those in effect on the Effective Date, both Parties shall cooperate to make conforming changes to this Agreement to fulfill the purposes of this Agreement.

- 13.11 Delay and Waiver. Except as otherwise provided in this Agreement, no delay or omission to exercise any right, power or remedy accruing to the respective Parties hereto upon any breach or default of any other Party under this Agreement shall impair any such right, power or remedy, nor shall it be construed to be a waiver of any such similar breach or default thereafter occurring; nor shall any waiver of any single breach or default be deemed a waiver of any other breach or default theretofore or thereafter occurring. Any waiver, permit, consent or approval of any kind or character of any breach or default under this Agreement, or any waiver of any provision or condition of this Agreement, must be in writing and shall be effective only to the extent specifically set forth in such writing.
- 13.12 Entire Agreement. This Agreement, including the Appendices, the tariffs and agreements referred to herein or therein, embody the entire agreement and understanding of the Parties in respect of the transactions contemplated by this Agreement. There are no restrictions, promises, representations, warranties, covenants or undertakings, other than those expressly set forth or referred to herein or therein. It is expressly acknowledged and agreed that there are no restrictions, promises, representations, warranties, covenants or undertakings contained in any material provided or otherwise made available by the Seller or the Buyer to each other. This Agreement supersedes all prior agreements and understandings between the Parties with respect to the transactions contemplated hereby.
- 13.13 Consents and Approvals. The Parties shall cooperate so that each Party may take such actions as necessary and required for the other Party to effectuate and comply with this Agreement including to (i) promptly prepare and file all necessary documentation, (ii) effect all necessary applications, notices, petitions and filings and execute all agreements and documents, and (iii) use all commercially reasonable efforts to obtain all necessary consents, approvals and authorizations of all other entities, in the case of each of the foregoing clauses (i), (ii) and (iii), necessary or advisable to consummate the transactions contemplated by this Agreement. The Buyer shall have the right to review and approve in advance all characterizations of the information relating to the transactions contemplated by this Agreement which appear in any filing, press release or public announcement made in connection with the transactions contemplated hereby.

IN WITNESS WHEREOF, the Parties hereto have executed this Agreement to be effective as of the day and year first written above.

**GDF SUEZ ENERGY RESOURCES
NA, INC.**
"Buyer"

JSa By: 

Name: Jay Harpole

Title: Vice President, Supply

**GDF SUEZ ENERGY MARKETING
NA, INC.**
"Seller"

By: 

Name: Sam Henry
President and CEO

Title: 8/12/2010

TAC
KLL



GDF SUEZ

**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENT 8

NEPOOL Second Restated Agreement

NEW ENGLAND POWER POOL
SECOND RESTATED NEPOOL AGREEMENT

Reflecting the following Amendments:

Agreement No.	Dated as of	Effective
114	February 4, 2005	February 1, 2005
115	November 3, 2006	January 1, 2007
116	January 5, 2007	April 1, 2007
117	August 1, 2007	July 1, 2008
118	November 15, 2007	January 1, 2008
119	April 10, 2009	June 28, 2009
120	January 1, 2010	January 15, 2011
121	August 6, 2010	January 15, 2011
122	November 18, 2010	March 15, 2011
123	December 10, 2010	January 15, 2011
124	June 10, 2011	August 31, 2011
126	September 12, 2014	November 1, 2014

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THIS AGREEMENT dated as of the first day of September, 1971, as amended, was entered into by the signatories thereto for the establishment by them of a bulk power pool to be known as NEPOOL and is restated for a second time by an amendment dated as of August 16, 2004 for the purposes set forth herein.

In consideration of the mutual agreements and undertakings herein, the signatories hereby agree as follows:

SECTION 1

DEFINITIONS

Whenever used in this Agreement, in either the singular or plural number, each of the following terms shall have the following respective meanings:

1.1 Adjusted Sector Voting Share applies only for votes of Technical Committees and shall be determined for each Technical Committee vote in accordance with the following formula:

$$A = S + (S * [(100\% - P)/P])$$

Where:

- A is the Sector's Adjusted Sector Voting Share.
- S is (i) for each active Sector which has not satisfied its Sector Quorum requirements, the sum of the Member Fixed Voting Shares of the Sector members who vote on the proposed action, or on whose behalf a vote is properly cast, and (ii) for each active Sector which has satisfied its Sector Quorum requirements, that Sector's Sector Voting Share.
- P is the sum of (A) for each active Sector which has not satisfied its Sector Quorum requirements, the Member Fixed Voting Shares of the members who voted on the proposed action or on whose behalf a vote is properly cast and (B) the Sector Voting Shares of all Sectors which have satisfied their Sector Quorum requirements.

The aggregate Adjusted Sector Voting Share for each vote shall equal one hundred percent (100%).

1.2 Adjusted Sub-Sector Voting Share shall be determined for each Principal Committee vote in accordance with the following formula:

$$AVS = T + (T * [(AR \text{ Sector Voting Share } \% - Q) / Q])$$

Where:

AVS is an AR Sub-Sector's Adjusted Voting Share.

T is (i) for each Sub-Sector which has not satisfied its AR Sub-Sector Quorum Requirement, the sum of the Member Fixed Voting Shares of the Sub-Sector members who vote on the proposed action, or on whose behalf a vote is properly cast, and (ii) for each Sub-Sector which has satisfied its AR Sub-Sector Quorum Requirement, that Sub-Sector's Sub-Sector Voting Share.

Q is the sum of (A) for each Sub-Sector which has not satisfied its AR Sub-Sector Quorum Requirement, the Member Fixed Voting Shares of the Sub-Sector members who voted on the proposed action or on whose behalf a vote is properly cast and (B) the Sub-Sector Voting Shares of the AR Sub-Sectors which have satisfied their AR Sub-Sector Quorum Requirement.

The aggregate Adjusted Sub-Sector Voting Share for each vote shall equal the sum of the Member Fixed Voting Shares of the AR Sub-Sector voting members.

1.3 Agreement is this second restated contract and attachments as amended and restated from time to time.

1.4 Alternative Resources or AR are Renewable Generation Resources, Distributed Generation Resources, and Load Response Resources.

1.5 Alternative Resources Sector or AR Sector is the Sector established pursuant to Section 6.2(d) of this Agreement.

1.6 AR Provider is a Participant with a "Substantial Business Interest" in Alternative Resources located within the New England Control Area. For the purposes of this Agreement,

(a) a Participant has a Substantial Business Interest in Alternative Resources if:

(i) either (A) the Participant owns or controls any Alternative Resource and at least 75% of its Energy resources within the New England Control Area are Alternative Resources; or (B) the Participant (1) owns or controls at least 50 MW (or its equivalent) of Alternative Resources within the New England Control Area or (2) has an independently verifiable capital investment in its Alternative Resources in the New England Control Area as of the end of the most recent calendar year of at least \$30,000,000, regardless of the percentage of its business interests those Alternative Resources represent; and

(ii) either (A) the quantity of Alternative Resources (in megawatts) and other generation resources in the New England Control Area owned or controlled by the Participant exceeds the highest quantity of hourly Governance Load responsibility held by the Participant in the prior twelve (12) months; or (B) the quantity of generation (in megawatt hours) in the past twelve months from Alternative Resources and other generation resources in the New England Control Area that the Participant owns or controls exceeds the total quantity of Governance Load responsibility held by the Participant in the prior twelve months; or (C) the Participant has not held any Governance Load responsibility in the prior twelve (12) months but otherwise meets one of the tests set forth in (i)(A) or (i)(B) above; or

(iii) the Participant is a DRP-Only Customer or an ODR-Only Customer.

(b) the only Alternative Resources that shall be taken into account for purposes of determining whether an Entity qualifies as an AR Provider are (i) those generating resources that are within the New England Control Area that are (A) currently in operation, (B) under construction, or (C) proposed for operation as generation and that have received approvals under Sections 18.4 and/or 18.5 of the First Restated NEPOOL Agreement between July 1, 2002 and the Effective Date or received approvals on or after the Effective Date under Sections I.3.9 and/or I.3.10 of the Tariff or for which completed environmental air or environmental siting applications have been filed or permits exist; or (ii) Demand Response Resources that are enrolled in the Load Response Program and have not been inactive in that Program for a period exceeding six (6) months; or (iii) Energy Efficiency Resources that have not been inactive in an Energy efficiency program of a New England state for a period exceeding six (6) months; or (iv) Other Demand Resources; or (v) AR Resources that have been offered in a Forward Capacity Auction or Reconfiguration Auction that have been accepted by the ISO.

1.7 AR Sector Voting Share is the sum of the Sub-Sector Voting Shares of the AR Sub-Sectors.

1.8 AR Sub-Sector is the Renewable Generation Sub-Sector, Distributed Generation Sub-Sector, or the Load Response Sub-Sector of the AR Sector created pursuant to the terms of this Agreement.

1.9 AR Sub-Sector Quorum Requirement for an AR Sub-Sector shall be the lesser of (i) fifty percent (50%) or more (rounded to the next higher whole number) of the voting members of the Sub-Sector, or (ii) five (5) or more voting members of the Sub-Sector for the Participants Committee or three (3) or more voting members of the Sub-Sector for the Technical Committees.

1.10 Balloting Agent is the Secretary of the Participants Committee.

1.11 Business Day shall have the meaning set forth in the Tariff.

1.12 Commission is the Federal Energy Regulatory Commission.

1.13 Control Area is an electric power system or combination of electric power systems to which a common automatic generation control scheme is applied in order to:

(a) match, at all times, the power output of the generators within the electric power system(s) and capacity and Energy purchased from entities outside the electric power system(s), with the load within the electric power system(s);

(b) maintain scheduled interchange with other Control Areas, within the limits of Good Utility Practice;

(c) maintain the frequency of the electric power system(s) within reasonable limits in accordance with Good Utility Practice and the criteria of the applicable regional reliability council or the NERC; and

(d) provide sufficient generating capacity to maintain operating reserves in accordance with Good Utility Practice.

1.13A Data-Only Participant is a Participant (or an Individual RTO Participant) that (a) does not participate directly in the New England Markets, (b) seeks read-only access to the data in ISO New England's eMarket system relating to binding constraints and internal/external interface limits for so long as such data is not otherwise available to Non-Participants, (c) has executed an MPSA, (d) elects to be treated as a Data-Only Participant before its application is approved (by NEPOOL if a Participant or by the ISO if an Individual Participant) and (e) is not eligible to join or designate a voting member of a Sector.

1.14 Demand Response Resource is for the purposes of this Agreement any resource in the New England Control Area that (a) produces quantifiable and verified, time-specific and location-specific load reductions from implementation of demand response measures for which the Entity that provides or controls the resource receives compensation; or (b) qualifies as a demand response resource, including distributed generation, pursuant to the Load Response Program; or (c) qualifies as an Other Demand Resource; or (d) qualifies to receive an Installed Capacity payment pursuant to the Load Response Program; or (e) is determined by the Participants Committee to be a Demand Response Resource.

1.15 Distributed Generation Resource is for the purposes of this Agreement any electric generating facility in the New England Control Area that: (a) generates electricity pursuant to a distributed generation tariff or contract; or (b) is interconnected to the New England Transmission System or a New England distribution system pursuant to a distributed generation agreement; or (c) the Participants Committee determines is a Distributed Generation Resource.

1.16 Distributed Generation Resource Provider is an AR Provider which, together with its Related Persons, owns or controls Distributed Generation Resources.

1.17 Distributed Generation Sub-Sector is the AR Sub-Sector established pursuant to Section 6.2(d)(i)(2) of this Agreement.

1.18 DRP is a Participant that (a) is eligible and has enrolled itself and/or one or more eligible end users to provide a reduction in Energy usage in the New England Control Area (whether through reduced Energy consumption or the operation of on-site generation which when operated does not result in net electric export to the grid) pursuant to the Load Response Program; (b) does not participate in the New England Market other than as permitted or required pursuant to the Load Response Program; (c) elected to be treated as a DRP before it became a Participant; and (d) was a DRP before the Effective Date.

1.19 DRP Group Member has the meaning set forth in Section 6.2(d) of this Agreement.

1.19A DRP-Only Customer is a Participant (or an Individual RTO Participant) that (a) enrolls itself and/or one or more Demand Resources in the Load Response Program (as the latter two terms are defined in Section III of the Tariff), (b) does not participate in other markets or programs of the New England Markets (other than the Forward Capacity Market), and (c) elects to be treated as an DRP-Only Customer before its application is approved (by NEPOOL if a Participant or by the ISO if an Individual Participant); provided, however, that a DRP-Only Customer may also be an FTR-Only Customer and/or an ODR-Only Customer.

1.20 Effective Date of this Agreement is the Operations Date that occurs in accordance with Paragraph 1 of the Settlement Agreement Resolving Specified Issues dated August 20, 2004 entered into by and among the Settling Parties (as that term is defined in the Settlement Agreement).

1.21 End User Organization is an End User Participant which is (a) a registered tax-exempt non-profit organization with (i) an organized board of directors and (ii) a membership (A) of at least 100 Entities that buy electricity at wholesale or retail in the New England states or (B) with an aggregate peak monthly demand (non-coincident) for load in New England, including load served by Governance Only End User Behind-the-Meter Generation, of at least ten (10) megawatts or (b) a Government Entity that is a Governance Only Member.

1.22 End User Participant is a Participant which is (a) a consumer of electricity in the New England Control Area that generates or purchases electricity primarily for its own consumption, (b) a non-profit group representing such consumers, (c) a Government Entity, or (d) a Related Person of another End User Participant and which (i) is licensed as a competitive supplier under the statutes and regulations of the state in which the End User Participant which is its Related Person is located and (ii) participates in the New England Market solely to serve the load of the End User which is its Related Person.

1.23 End User Sector is the Sector established pursuant to Section 1.1(a) of this Agreement.

1.24 Energy is power produced in the form of electricity, measured in kilowatt-hours or megawatt-hours.

1.25 Energy Efficiency Resource is for the purposes of this Agreement any resource in the New England Control Area that is not a generator and either (a) produces quantifiable and verified, time-specific and location-specific load reductions from implementation of measures that reduce the Energy used by end-use devices and systems while maintaining comparable service for which the Entity that provides or controls the resource receives compensation pursuant to an energy efficiency program of a New England state; or (b) is determined by the Participants Committee to be an Energy Efficiency Resource.

1.26 Entity is any person or organization whether the United States of America or Canada or a state or province or a political subdivision thereof or a duly established agency of any of them, a private corporation, a partnership, an individual, an electric cooperative or any other person or organization recognized in law as capable of owning property and contracting with respect thereto that is either:

(a) engaged in the electric power business (the generation and/or transmission and/or distribution of electricity for consumption by the public; or the purchase, as a principal or broker, of installed capability, Energy, operating reserve, or ancillary services; or the ownership or control of Load Response Resources); or

(b) a consumer of electricity in the New England Control Area that generates or purchases electricity primarily for its own consumption or a non-profit group representing such consumers.

1.27 First Restated NEPOOL Agreement is the NEPOOL Agreement as in effect just prior to the Effective Date.

1.27A FTR-Only Customer is a Participant (or an Individual RTO Participant) that transacts in the FTR Auction and/or Secondary FTR Market (as the latter two terms are defined in Section III of the Tariff) and that does not participate in other markets or programs of the New England Markets; provided, however, that an FTR-Only Customer may also be a DRP-Only Customer and/or an ODR-Only Customer.

1.28 Fully Activated Sub-Sector Voting Share is eight and one-quarter percent (8 1/4%) in the case of the Renewable Generation Sub-Sector and four and one-eighth percent (4 1/8%) in the case of each of the Distributed Generation and Load Response Sub-Sectors.

1.28A Gas Industry Participant is a Participant that meets all four of the following criteria: (a) the Participant is engaged in the production, gathering, processing, marketing, or transmission of natural gas for sale at wholesale or retail in one or more of the New England states; and (b) the Participant does not participate directly in the New England Markets; and (c) the Participant is not eligible to join or designate a voting member of a Sector (other than the End User Sector); and (d) the Participant elects to be treated as a Gas Industry Participant before its membership application is approved by NEPOOL. Notwithstanding any other provision of this Agreement, a Gas Industry Participant shall not have the right to join, or be or vote as a member of, a Sector. A Gas Industry Participant, which is not a Related Person of another Participant, shall have the right however, to appoint to each Principal Committee a non-voting member, and an alternate to that member. Such a non-voting member and alternate shall have all of the rights of any other member of a Principal Committee except the right to vote or to serve as an officer of a Principal Committee.

1.29 Generation Sector is the Sector established pursuant to Section 6.2(a) of this Agreement.

1.30 Good Utility Practice shall have the meaning set forth in the Tariff.

1.31 Governance Load (in Kilowatts) of a Participant during any particular hour and solely for purposes of determining eligibility for participation in the AR Sector is the greater of (A) Real-Time Load Obligation (as defined in the Market Rules) for such hour during the period in question, or (B) the total during such hour, of (a) kilowatthours provided by such Participant to its retail customers for consumption, plus (b) kilowatthours of use by such Participant, plus (c) kilowatthours of electrical losses and unaccounted for use by the Participant on its system, plus (d) kilowatthours used by such Participant for pumping Energy for its entitlements in pumped storage hydroelectric generating facilities, plus (e) kilowatthours delivered by such Participant to Non-Participants. The Governance Load of a Participant may be calculated in any reasonable manner which substantially complies with this definition.

1.32 Governance Only End User Behind-the-Meter Generation is for purposes of Sections 1.21 and 1.40 of this Agreement generation that has all three (3) of the following attributes: (i) it is owned by a Governance Only Member; and (ii) it is used to meet that Governance Only Member's load or, for any hour in which the output of the Governance Only End User Behind-the-Meter Generation owned by the Governance Only Member exceeds its Regional Network Load (as defined in Section II of the Tariff), another Participant or Individual RTO Participant which is not a Governance Only Member is obligated under tariff or contract to report such excess to the System Operator pursuant to the Market Rules; and (iii) it is delivered to the Governance Only Member without the use of PTF or another Entity's transmission or distribution facilities.

1.33 Governance Only Member is an End User Participant that participates in NEPOOL for governance purposes only; provided, however, that a Governance Only Member may elect to participate in the Load Response Program without losing the benefits of Governance Only Member status for any other purpose under this Agreement. An End User Participant may elect to be a Governance Only Member before its application is approved by NEPOOL or by a written notice delivered to the Secretary of the Participants Committee. Other than for an election made prior to the approval of its application by NEPOOL, the election to be a Governance Only Member shall become effective beginning on the first annual meeting of the Participants Committee following notice of such election.

1.34 Governance Rating is (a) with respect to an electric generating unit or combination of units (other than a Distributed Generation Resource), (i) the Winter Capability of such unit or combination of units, or (ii) if no Winter Capability has been determined by the System Operator, the aggregate name plate rating of such unit or combination of units ; (b) with respect to Demand Response Resources, the highest adjusted capability value (determined in accordance with the Load Response Program) for those Demand Response Resources in the prior twelve (12) months; (c) for Distributed Generation Resources not participating in the New England Markets or the Load Response Program, the name plate rating of the Distributed Generation Resource; or (d) for Energy Efficiency Resources, the highest verified co-incident peak savings provided during the hours of the Load Response Program during the prior twelve (12) months; or (e) for Other Demand Resources, the Demand Reduction Value used in the calculation of ICAP Payments pursuant to Market Rule 1. The Governance Rating of a Participant may be determined by the System Operator in any reasonable manner which substantially complies with this definition.

1.35 Governance Transmission Owner for the purposes of this Agreement is an owner of PTF which makes its PTF available under the Tariff and owns a Local Network (as that term is defined in the Tariff) listed in Attachment E to the Tariff which is not a Publicly Owned Entity, including any affiliate of an owner of PTF that owns transmission facilities that are made available as part of such owner's Local Network; provided that if an owner of PTF was not listed in Attachment E to the NEPOOL Open Access Transmission Tariff as that Tariff was in effect on May 10, 1999, the owner of PTF must also (1) own, or lease with rights equivalent to ownership, PTF with an original capital investment in its PTF as of the end of the most recent year for which figures are available from annual reports submitted to the Commission in Form 1 or any similar form containing comparable annualized data of at least \$30,000,000, and (2) provide transmission service to non-affiliated customers pursuant to an open access transmission tariff on file with the Commission.

1.35A Government Entity is a municipality or other governmental agency located in New England which does not meet the definition of Publicly Owned Entity.

1.36 Individual RTO Participants are the Entities defined as "Individual Participants" in Section 1 of the Participants Agreement.

1.37 Information Policy is the policy on file with the Commission as part of the Tariff establishing guidelines regarding the information received, created and distributed by Participants and the System Operator in connection with the New England Markets and the New England Transmission System.

1.38 ISO is ISO New England Inc., acting as the regional transmission organization for the New England Control Area.

1.39 ISO Operating Documents shall have the meaning set forth in the Tariff.

1.40 Large End User is an End User Participant which is considered for this purpose to be (a) a single end user with a peak monthly demand (non-coincident) for load in New England, including load served by Governance Only End User Behind-the-Meter Generation ("Peak Load"), of at least one (1) megawatt, or (b) a group of two or more corporate entities each with a Peak Load of at least 0.35 megawatts that together totals at least one (1) megawatt, or (c) a Government Entity that is a Market Participant End User with a Peak Load of at least one (1) megawatt.

1.41 Load Response Program is the load response program included in the Market Rules.

1.42 Load Response Resource is for the purposes of this Agreement an Energy Efficiency Resource or Demand Response Resource.

1.43 Load Response Resource Provider is an AR Provider which, together with its Related Persons, owns or controls Load Response Resources.

1.44 Load Response Sub-Sector is the AR Sub-Sector established pursuant to Section 6.2(d)(i)(3) of this Agreement.

1.45 Market Participant End User is an End User Participant that participates directly in the New England Markets; provided, however, that a Governance Only End User which participates in the Load Response Program shall not be considered a Market Participant End User.

1.46 Market Participant Service Agreement or MPSA shall have the meaning set forth in the Tariff.

1.47 Market Rule 1 is Market Rule 1 and the appendices and attachments thereto set out in Section III of the Tariff, as modified and amended from time to time.

1.48 Market Rules are the rules defined in the Participants Agreement, including, on the Effective Date, Market Rule 1.

1.49 Markets Committee is the committee whose responsibilities are specified in Section 8.2.2 of the Participants Agreement.

1.50 Member Adjusted Voting Share

(a) for a voting member of each active Sector (other than the AR Sector) which casts an affirmative or negative vote on a proposed action or amendment and which has been appointed by a Participant or group of Participants which are members of a Sector satisfying its Sector Quorum requirement for the proposed action or amendment, is the quotient obtained by dividing (i) the Sector Voting Share of that Sector for the Participants Committee or the Adjusted Sector Voting Share of that Sector for the Technical Committees, in each case minus the Provisional Member Group Seat Voting Share of the Provisional Member Group Seat which cast affirmative or negative votes on the matter by (ii) the number of voting members appointed by members of that Sector which cast affirmative or negative votes on the matter, adjusted, if necessary, for End User Participants and group voting members as provided in the definition of "Member Fixed Voting Share"; and

(b) for a voting member of an AR Sub-Sector which casts an affirmative or negative vote on a proposed action or amendment and which has been appointed by a Participant or group of Participants which are members of an AR Sub-Sector satisfying its AR Sub-Sector Quorum Requirement for a proposed action or amendment, is the quotient obtained by dividing (i) the Adjusted AR Sub-Sector Voting Share of that Sub-Sector which cast affirmative or negative votes on the matter by (ii) the number of voting members appointed by members of that Sub-Sector which cast affirmative or negative votes on the matter; and

(c) for a member of the Provisional Member Group Seat which casts an affirmative or negative vote on a proposed action or amendment, is the member's Member Fixed Voting Share.

1.51 Member Fixed Voting Share.

(a) for a member of the Provisional Member Group Seat, whether or not the member is in attendance, is the quotient obtained by dividing (i) the Provisional Member Group Seat Voting Share by (ii) the total number of Provisional Members in the Provisional Member Group Seat; and

(b) for a voting member of each active Sector (other than the AR Sector), whether or not the member is in attendance, is the quotient obtained by dividing (i) the Sector Voting Share of the Sector to which the Participant or group of Participants which appointed the voting member belongs by (ii) the total number of voting members appointed by members of that Sector, adjusted, if necessary, to take into account (A) the manner in which the voting shares of End User Participants are to be determined while they are members of the Publicly Owned Entity Sector, and (B) any required change in the voting share of the Transmission Group Member, as determined in accordance with Section 6.2(b); and

(c) for a voting member of an AR Sub-Sector whether or not the member is in attendance and until the sum of the Member Fixed Voting Shares of the Sub-Sector voting members equals or exceeds the Fully Activated Sub-Sector Voting Share, is either 1 2/3% if the voting member represents a Participant or Participants which own or control, together with their Related Persons, more than 15 MW (or its equivalent) of Alternative Resources or 1% if the

voting member represents less than 15 MW (or its equivalent) of Alternative Resources. When the sum of the Member Fixed Voting Shares of the AR Sub-Sector voting members equals or exceeds the Fully Activated Sub-Sector Voting Share, the Member Fixed Voting Share for the voting member whether or not the voting member is in attendance will be the quotient obtained by dividing (i) the Fully Activated Sub-Sector Voting Share by (ii) the total number of voting members appointed by Participants in that Sub-Sector.

1.52 Minimum Response Requirement with respect to a proposed amendment to this Agreement means that the ballots received by the Balloting Agent from Participants relating to the proposed amendment before the end of the appropriate time specified in Section 6.11(c) must satisfy the following thresholds:

(a) the sum of the Member Fixed Voting Shares of the Participant voting members whose ballots are received must equal at least fifty percent (50%); and

(b) the Participants whose voting members timely return ballots for or against the amendment must include Participants that are represented by voting members having at least fifty percent (50%) of the Member Fixed Voting Shares in each of a majority of the activated Sectors.

1.53 NECPUC is the New England Conference of Public Utilities Commissioners, Inc., including any successor organization.

1.54 NEPOOL is the New England Power Pool, the voluntary unincorporated association organized under and governed by this Agreement, and the Entities collectively participating in the New England Power Pool as Participants.

1.55 NEPOOL Vote:

(a) with respect to an amendment or proposed action of the Participants Committee is the sum of (i) the Member Adjusted Voting Shares of the voting members of the Committee which cast an affirmative vote on the proposed action or amendment and which have been appointed by a Participant or group of Participants which are members of a Sector satisfying its Sector Quorum requirements and (ii) the Member Fixed Voting Shares of the voting members of the Committee which cast an affirmative vote on the proposed action or amendment and which have been appointed by a Participant or group of Participants which are members of a Sector which fails to satisfy its Sector Quorum requirements or which are Provisional Members in the Provisional Member Group Seat; and

(b) with respect to a proposed action of a Technical Committee is the sum of the Member Adjusted Voting Shares of the voting members of the Committee which cast an affirmative vote on the proposed action.

1.56 NERC is the North American Electric Reliability Council, including any successor organization.

1.57 New England Control Area shall have the meaning set forth in Section II of the Tariff.

1.58 New England Markets are the markets for Energy, capacity and certain ancillary services within the New England Control Area as set forth in the Market Rules.

1.59 New England Transmission System is the system of transmission facilities within the New England Control Area under the System Operator's operational jurisdiction.

1.60 Non-Participant is any entity which is not a Participant.

1.61 NPCC is the Northeast Power Coordinating Council, including any successor organization.

1.61A ODR-Only Customer is a Participant (or an Individual RTO Participant) that (i) registers with the ISO an Other Demand Resource (as defined in Section III.1 of the Tariff), (ii) does not participate in other markets or programs of the New England Markets (other than the Forward Capacity Market), and (iii) elects to be treated as an ODR-Only Customer before its application is approved (by NEPOOL if a Participant or by the ISO if an Individual Participant); provided, however, that a DRP-Only Customer may also be an FTR-Only Customer and/or an DRP-Only Customer.

1.61B Other Demand Resource or ODR shall have the meaning set forth in Section 8.3.6.2 of Market Rule 1.

1.62 Participant is an eligible Entity (or group of Entities which has elected to be treated as a single Participant pursuant to Section 4.1) which has become a Participant in accordance with Section 3.1 until such time as such Entity's status as a Participant terminates pursuant to Sections 6.2 or 16.1.

1.63 Participant Expenses are those costs and expenses that are incurred pursuant to authorization of the Participants Committee and are not considered costs and expenses of the System Operator. Participant Expenses shall be allocated in accordance with Section 14.2.

1.64 Participants Agreement is the Participants Agreement among the ISO and the NEPOOL Participants acting by and through the Participants Committee and the Individual Participants (as defined therein), as modified and amended from time to time in accordance with its terms.

1.65 Participants Committee is the committee whose responsibilities are specified in Section 8.1 of the Participants Agreement.

1.66 PTF or Pool Transmission Facilities shall have the meaning set forth in the Tariff.

1.67 Power Year is the twelve (12) month period as defined in the Participants Agreement.

1.68 Principal Committees are the Participants Committee and the Technical Committees.

1.68A Provisional Member is a Participant which has (a) a verifiable interest in becoming a Participant but is not eligible to designate a voting member (other than in a Provisional Member Group Member) of a Sector (other than the End User Sector) and (b) either has (i) a valid application in the interconnection queue for which the ISO has completed a feasibility study; (ii) submitted a show of interest application in the Forward Capacity Market; (iii) executed an MPSA or TOA; (iv) a project in the most recently approved Regional System Plan; (v) requested a determination or has been determined by the Commission to have the necessary capabilities to carry out the responsibilities and functions of an independent transmission company pursuant to Attachment M of the ISO Open Access Transmission Tariff; or (vi) been determined by the Participants Committee or its designee to be eligible to be a Provisional Member. A Provisional Member that becomes eligible to designate an individual voting member of a Sector other than the End User Sector or is eligible to be represented by a group voting member (other than a Provisional Member Group Member) shall be obligated to promptly designate in a notice to the Secretary of the Participants Committee either (i) the voting member appointed by it for each Principal Committee and alternate of each such member; or (ii) the group voting member by which it shall be represented. Notwithstanding any other provision of this Agreement, such change in representation and/or Sector shall become effective beginning on the first day of the calendar month following the notice of such change.

1.68B Provisional Member Group Seat is the group comprised of all Provisional Members that are not Related Persons to Participants that are eligible to designate a voting member of a Sector (other than the End User Sector).

1.68C Provisional Member Group Seat Voting Share shall be one percent (1%); provided, however, that if there are less than five (5) Provisional Members, the Provisional Member Group Seat Voting Share shall be 0.2% percent times the total number of Provisional Members.

1.69 Publicly Owned Entity is an Entity which is either a municipality or an agency thereof, or a body politic and public corporation created under the authority of one of the New England states, authorized to own, lease and operate electric generation, transmission or distribution facilities, or an electric cooperative, or an organization of any such entities.

1.70 Publicly Owned Entity Sector is the Sector established pursuant to Section 6.2(e) of this Agreement.

1.71 PURPA is the Public Utility Regulatory Policies Act of 1978.

1.72 Related Person of a Participant is:

(a) for all Participants, either (i) a corporation, partnership, business trust or other business organization 10% or more of the stock or equity interest in which is owned directly or indirectly by, or is under common control with, the Participant, or (ii) a corporation, partnership, business trust or other business organization which owns directly or indirectly 10% or more of the stock or other equity interest in the Participant, or (iii) a corporation, partnership, business trust or other business organization 10% or more of the stock or other equity interest in which is owned directly or indirectly by a corporation, partnership, business trust or other business organization which also owns 10% or more of the stock or other equity interest in the Participant, or (iv) a natural person, or a member of such natural person's immediate family, who is, or within the last six (6) months has been, an officer, director, partner, employee, or representative in NEPOOL activities of, or natural person having a material ongoing business or professional relationship directly related to NEPOOL activities with, the Participant or any corporation, partnership, business trust or other business organization related to the Participant pursuant to clauses (i), (ii) or (iii) of this Section 1.72(a); and

(b) for all End User Participants which are also natural persons, a Related Person is (i) a member of such End User's immediate family, or (ii) a Participant and any corporation, partnership, business trust, or other business organization related to the Participant pursuant to clauses (i), (ii) or (iii) of Section 1.72(a), of which such End User Participant, or a member of such End User Participant's immediate family, is, or within the last six (6) months has been, an officer, director, partner, or employee of, or with which an individual End User Participant has, or within the last six (6) months had, a material ongoing business or professional relationship directly related to NEPOOL activities, or (iii) another Participant which, within the last twelve (12) months, has paid a portion of the End User Participant's expenses under Section 14 of this Agreement or Section 19 of the First Restated NEPOOL Agreement, or (iv) a corporation, partnership, business trust or other business organization in which the End User Participant owns stock and/or equity with a fair market value in excess of \$50,000; and

(c) for all End User Participants which are also Government Entities, a Related Person is any Government Entity or Publicly Owned Entity directly Controlling, Controlled by, or under common Control with, such Entity. The term "Control" means the possession of the power to direct the management or policies of a Government Entity. A rebuttable presumption of Control of a Government Entity will be created when a majority of the governing body of such Entity can be removed without cause by an official of another Government Entity or Publicly Owned Entity or is composed of employees of another Government Entity or Publicly Owned Entity.

(d) Notwithstanding the foregoing, for the purposes of this definition, an individual shall not be deemed to have or had a material on-going business relationship directly related to NEPOOL activities with any corporation, partnership, business trust, other business organization or Publicly Owned Entity solely as a result of being served, as a customer, with electricity or gas.

1.73 Related Person Supplier is a Participant that (i) is represented by a voting member of the Supplier Sector, (ii) participates in the New England Markets solely to serve one or more Related Persons that are not Participants but consume electricity in the New England Control Area and that generate or purchase electricity primarily for their own consumption, and (iii) is licensed as a competitive supplier under the statutes and regulations of each New England state in which it serves any such Related Person.

1.74 Reliability Committee is the committee whose responsibilities are specified in Section 8.2.3 of the Participants Agreement.

1.75 Renewable Generation Resource is for the purposes of this Agreement any electric generating facility in the New England Control Area that: (a) is defined as renewable generation under any New England state renewable portfolio standard; or (b) satisfies the criteria for a Small Power Production Facility under PURPA; or (c) primarily uses one or more of the following fuels, Energy resources, or technologies: solar, wind, hydro, tidal, geothermal, or biomass; or (d) the Participants Committee determines is a Renewable Generation Resource.

1.76 Renewable Generation Resource Provider is an AR Provider which, together with its Related Persons, owns or controls Renewable Generation Resources.

1.77 Renewable Generation Sub-Sector is the AR Sub-Sector that is established pursuant to Section 6.2(d)(i)(1) of this Agreement.

1.78 Review Board is the board whose responsibilities are specified in Section 11.

1.79 Sector is the Generation Sector, the Transmission Sector, the Supplier Sector, the AR Sector, the Publicly Owned Entity Sector, the End User Sector, or any other Sector created pursuant to the terms of this Agreement.

1.80 Sector Quorum for a Sector shall be the lesser of (a) fifty percent (50%) or more (rounded to the next higher whole number) of the voting members of the Sector, or (b) five (5) or more voting members of the Sector for the Participants Committee or three (3) or more voting members of the Sector for the Technical Committees.

1.81 Sector Voting Share is:

- (a) for the AR Sector, the sum of the Member Fixed Voting Shares; and
- (b) for each active Sector (other than the AR Sector), the quotient obtained by dividing one hundred percent (100%) minus (i) the AR Sector Voting Share and (ii) the Provisional Member Group Seat Voting Share by the number of active Sectors (other than the AR Sector). For example, if there are five active Sectors (other than the AR Sector) and the AR Sector Voting Share is sixteen and one-half percent (16 1/2%), the Sector Voting Share of each of the other Sectors is also sixteen and one-half percent (16 1/2%). The aggregate Sector Voting Shares plus the Provisional Member Group Seat Voting Share shall equal one hundred percent (100%).

1.82 Small End User is a End User Participant which does not otherwise meet the definition of Large End User or End User Organization.

1.83 Sub-Sector Voting Share is either (a) the Fully Activated Sub-Sector Voting Share where the sum of the Member Fixed Voting Shares of the voting members of the Sub-Sector is equal to or greater than its Fully Activated Sub-Sector Voting Share or (b) the sum of the Member Fixed Voting Shares of the voting members of that Sub-Sector where such sum is less than the Fully Activated Sub-Sector Voting Share.

1.84 Supplier Sector is the Sector established pursuant to Section 6.2(c) of this Agreement.

1.85 System is the system defined in the Participants Agreement.

1.86 System Operator is the central dispatching agency referred to in this Agreement which has responsibility for the operation of the New England Control Area from the regional control center and the administration of the Tariff. As of the Effective Date, the System Operator is the ISO (the regional transmission organization for New England).

1.87 System Rules are the ISO Operating Documents, the Information Policy, and any other system rules, manuals, procedures, criteria or reliability standards for the operation of the System and administration of the New England Markets, this Agreement, the Participants Agreement or the Tariff.

1.88 Tariff is the ISO's Transmission, Markets and Services Tariff, as on file with the Commission and as amended from time to time.

1.89 Technical Committees are the Markets Committee, the Reliability Committee, and the Transmission Committee.

1.90 Transmission Committee is the committee whose responsibilities are specified in Section 8.2.4 of the Participants Agreement.

1.91 Transmission Operating Agreement or TOA is the Transmission Operating Agreement among the ISO and the transmission-owning Entities that are parties thereto, as modified and amended from time to time in accordance with its terms.

1.92 Transmission Sector is the Sector established pursuant to Section 6.2(b) of this Agreement.

1.93 Winter Capability is, with respect to an electric generating unit or combination of units, the maximum dependable load carrying ability in kilowatts of such unit or units (exclusive of capacity required for station use) during the Winter Period, as determined by the System Operator.

1.94 Winter Period is for each Power Year the eight-month period from October through May for each Power Year.

SECTION 2

PURPOSE; EFFECTIVE DATE

2.1 Purpose. This Agreement is intended to (a) provide for certain understandings among the Participants concerning their collective, coordinated interactions with, and responsibilities to, each other and their collective interaction with the System Operator consistent with the Participants Agreement, (b) provide a stakeholder advisory process for the ISO in its role as the regional transmission organization for the New England Control Area, and (c) provide a vehicle for the participation by Publicly Owned Entities in such regional transmission organization.

2.2 Effective Date. The provisions of this Agreement become effective on the Effective Date and replace on that date the provisions of the First Restated NEPOOL Agreement.

SECTION 3

MEMBERSHIP

3.1 Membership.

(a) Those Entities that are Participants in NEPOOL on the Effective Date shall continue to be Participants. The Transmission Owners listed in Schedule 3.1 shall be deemed to have terminated their status as NEPOOL Participants immediately preceding the Effective Date and to have become Participants pursuant to this Agreement on the Effective Date. Any other Entity may, upon compliance with such reasonable conditions as the Participants Committee may prescribe, become a Participant by depositing a counterpart of this Agreement as theretofore amended, duly executed by it, with the Secretary of the Participants Committee, and a check in payment of the application fee described below.

(b) Any such Entity which satisfies the requirements of this Section 3.1 shall become a Participant, and this Agreement shall become fully binding and effective in accordance with its terms as to such Entity, as of the first day of the second calendar month following its satisfaction of such requirements; provided that an earlier or later effective time may be fixed by the Participants Committee with the concurrence of such Entity or by the Commission.

(c) The application fee to be paid by each Entity seeking to become a Participant shall be in addition to the annual fee provided by Section 14.1 and shall be \$500 for an applicant which qualifies for membership only as an End User Participant, a Data-Only Participant, a DRP-Only Customer or an ODR-Only Customer, \$1,000 for (i) an applicant, other than a DRP-Only Customer or an ODR-Only Customer, which together with its Related Persons owns or controls less than 5 MW (or its equivalent) of Alternative Resources and qualifies for membership as an AR Provider or (ii) an applicant which qualifies for membership as a Provisional Member, and \$5,000 for all other applicants, or such other amount as may be fixed by the Participants Committee. The application fee paid by a DRP-Only Customer or an ODR-Only Customer shall be reduced, on a dollar-for-dollar basis, by the amount of any annual service fee paid pursuant to Market Rule 1 in the calendar year in which the Entity submits its application to become a NEPOOL member.

3.2 Lack of Place of Business in New England. If and for so long as a Participant does not have a place of business located in one of the New England states, the Participant shall be deemed to irrevocably (a) submit to the jurisdiction of any Connecticut state court or United States Federal court sitting in Connecticut (the state whose laws govern this Agreement) over any action or proceeding arising out of or relating to this Agreement that is not subject to the exclusive jurisdiction of the Commission, (b) agree that all claims with respect to such action or proceeding may be heard and determined in such Connecticut state court or Federal court, (c) waive any objection to venue or any action or proceeding in Connecticut on the basis of forum non conveniens, (d) agree that service of process may be made on the Participant outside Connecticut by certified mail, postage prepaid, mailed to the Participant at the address of its member on the Participants Committee as set out in the NEPOOL roster or at the address of its principal place of business and agrees to waive service of a summons in federal court as provided by Rule 4(d) of the Federal Rules of Civil Procedure, and (e) waives the right to contest that service of process as contemplated by Section 16.11(d) is invalid.

SECTION 4

STATUS OF PARTICIPANTS

4.1 Treatment of Certain Entities as Single Participant.

(a) Each Entity that is treated with other Entities collectively as a single Participant under the First Restated NEPOOL Agreement as of the Effective Date shall retain that status until it revokes in writing its election to be treated as part of the single Participant.

(b) In view of the long-standing arrangements in Vermont, Vermont Electric Power Company, Inc. and any other Vermont electric utilities which elect in writing to be grouped with it shall be collectively treated as a single Participant for purposes of this Agreement; provided, however, that any Vermont electric utility which is a Publicly Owned Entity may elect to join the Publicly Owned Entity Sector and be treated as a member of that Sector for purposes of governance, annual fees and Participant Expense allocation, without losing the benefits of single Participant status for any other purpose under this Agreement.

4.2 Participants to Retain Separate Identities. The signatories to this Agreement shall not become partners by reason of this Agreement or their activities hereunder, but as to each other and to third persons, they shall be and remain independent contractors in all matters relating to this Agreement. This Agreement shall not be construed to create any liability on the part of any signatory to anyone not a party to this Agreement. Each signatory shall retain its separate identity and, to the extent not limited hereby, its individual freedom in rendering service to its customers.

SECTION 5

MISSION AND COOPERATION

5.1 Mission. The mission for the market and transmission arrangements for the New England Control Area, as implemented through this Agreement, the Participants Agreement, the Tariff, including but not limited to the Market Rules, the Market Participant Service Agreement, the TOA, and the System Rules is:

(a) to assure the bulk power supply system within the New England Control Area conforms to proper standards of reliability;

(b) to create and sustain open, non-discriminatory, competitive, unbundled, markets for Energy, capacity and ancillary services (including operating reserves) that are (i) economically efficient and balanced between buyers and sellers, and (ii) provide an opportunity for a participant to receive compensation through the market for a service it provides, in a manner consistent with proper standards of reliability and the long-term sustainability of competitive markets;

(c) to provide market rules that (i) promote a market based on voluntary participation, (ii) allow market participants to manage the risks involved in offering and purchasing services, and (iii) compensate at fair value (considering both benefits and risks) any required service, subject to the Commission's jurisdiction and review;

(d) to allow informed participation and encourage ongoing market improvements;

(e) to provide transparency with respect to the operation of and the pricing in markets and purchase programs;

(f) to provide access to competitive markets within the New England Control Area and to neighboring regions; and

(g) to provide for an equitable allocation of costs, benefits and responsibilities among market participants.

In fulfilling this mission and consistent with the preceding principles, the ISO shall strive to perform all its functions and services in a cost-effective manner, for the benefit of all those served by the ISO. To assist stakeholders in evaluating any major ISO initiative that affects market design, system planning or operation of the New England bulk power system, the ISO will provide quantitative and qualitative information on the need for and the impacts, including costs, of the initiative.

5.2 Cooperation. In furtherance of the objectives set forth in Section 5.1, each Participant shall observe the provisions of this Agreement in good faith.

SECTION 6

COMMITTEE ORGANIZATION AND VOTING

6.1 Principal Committees. There shall be four principal NEPOOL Committees (the “Principal Committees”), as follows:

(a) the Participants Committee which shall perform those functions specified in Section 8.1 of the Participants Agreement and shall act in accordance with the provisions of this Agreement in performing those functions;

(b) the Markets Committee which shall perform those functions specified in Section 8.2.2 of the Participants Agreement and shall act in accordance with the provisions of this Agreement in performing those functions;

(c) the Reliability Committee which shall perform those functions specified in Section 8.2.3 of the Participants Agreement and shall act in accordance with the provisions of this Agreement in performing those functions; and

(d) the Transmission Committee which shall perform those functions specified in Section 8.2.4 of the Participants Agreement and shall act in accordance with the provisions of this Agreement in performing those functions.

In addition, there shall be such other committees as may be established from time to time by the Participants Committee.

6.2 Sector Representation. The members of each Principal Committee shall each belong to a single sector for voting purposes (“Sector”). Each Participant shall be obligated to designate in a notice to the Secretary of the Participants Committee a Sector that it or its Related Persons is eligible to join and that it elects to join for purposes of all of the Principal Committees; provided, however, that (i) a Participant shall not be eligible to join the End User Sector if any of its Related Persons which are Participants or Individual RTO Participants are not eligible to join the End User Sector and (ii) a DRP and the Participants which are its Related Persons shall not be represented by the DRP Group Member (as defined below) if any one of them is not a DRP. A Participant and its Related Persons shall together be entitled to join only one Sector and shall have no more than one vote on each Principal Committee, provided that any voting member of a Principal Committee shall be entitled to split its vote.

The Sectors for each Principal Committee, the criteria for eligibility for membership in each Sector and the minimum requirement which a Participant must meet as a member of a Sector in order to appoint a voting member of the Sector and Committee are as follows:

(a) a Generation Sector, which a Participant shall be eligible to join if (i) it (A) owns or leases with rights equivalent to ownership facilities for the generation of Energy that are located within the New England Control Area which are currently in operation, or (B) has

proposed generation for operation within the New England Control Area either which has received approval under Sections 18.4 and/or 18.5 of the First Restated NEPOOL Agreement between July 1, 2002 and the Effective Date or received approval on or after the Effective Date under Sections I.3.9 and/or I.3.10 of the Tariff or for which completed environmental air or environmental siting applications have been filed or permits exist, or (C) has offered generation capacity in a Forward Capacity Auction or Reconfiguration Auction that has been accepted by the ISO, and (ii) it is not a Publicly Owned Entity. Purchasing all or a portion of the output of a generation facility shall not be sufficient to qualify a Participant to join the Generation Sector.

A Participant which joins the Generation Sector shall be entitled but not required to designate an individual voting member of each Principal Committee, and an alternate to the member, if its operating or proposed generation facilities in the New England Control Area have or will have, when placed in operation, an aggregate Governance Rating of at least 15 MW.

A Participant which joins the Generation Sector but elects not to or is not eligible to designate an individual voting member, shall be represented by a group voting member and an alternate to that member for each Principal Committee (collectively, the "Generation Group Member"). The Generation Group Member shall be appointed by a majority of the Participants in the Generation Sector electing or required to be represented by that member. The Generation Group Member shall have the same percentage of the Sector vote as the individual voting members designated by other Participants in the Generation Sector which meet the 15 MW threshold and designate an individual voting member.

(b) a Transmission Sector, which a Participant shall be eligible to join if it is a Governance Transmission Owner and is not a Publicly Owned Entity. Taking transmission service shall not be sufficient to qualify a Participant to join the Transmission Sector.

A Participant which joins the Transmission Sector shall be entitled to designate an individual voting member of each Principal Committee, and an alternate to the member, if it owns or leases with rights equivalent to ownership PTF with an original capital investment in its PTF as of the end of the most recent year for which figures are available from annual reports submitted to the Commission in Form 1 or any similar form containing comparable annualized data of at least \$30,000,000. A Governance Transmission Owner with facilities which were included as PTF prior to December 31, 1998 only pursuant to clause (3) of the definition of PTF in the First Restated NEPOOL Agreement shall be entitled to designate an individual voting member of each Principal Committee, and an alternate to the member, whether or not PTF which it owns or leases with rights equivalent to ownership which has an original capital investment of at least \$30,000,000, so long as such Governance Transmission Owner continues to own PTF.

A Participant which joins the Transmission Sector but which is not entitled to designate an individual voting member of each Principal Committee because (i) it, together with all of its Related Persons, does not meet the \$30,000,000 threshold or (ii) it no longer owns PTF and it does not have a Related Person that is entitled to designate an individual voting member for each Principal Committee in another Sector, together with the other Participants in the Transmission Sector which for the same reasons are unable to designate an individual voting member, shall be represented by a group voting member of each Principal Committee (the "Transmission Group Member"), and an alternate to that member. The Transmission Group Member and alternate shall be appointed by a majority vote of all Participants in the Transmission Sector required to be represented by that Member. The Transmission Group Member shall have the same percentage of the Sector vote as the individual voting members designated by other Participants in the Transmission Sector which meet the \$30,000,000 threshold unless and until the original capital investment in PTF of the Participants represented by the Transmission Group Member equals or exceeds twice the \$30,000,000 threshold amount. If the aggregate original capital investment in PTF equals or exceeds twice the \$30,000,000 threshold amount, the percentage of the Sector votes assigned to the Transmission Group Member shall equal the number of full multiples of the \$30,000,000 threshold, provided that the Transmission Group Member shall in no event be entitled to more than twenty-five percent (25%) of the Sector vote. For example, if Participants represented by the Transmission Group Member have an aggregate original capital investment in PTF in the New England Control Area totaling \$70,000,000, the Transmission Group Member will have the same percentage of such votes as two ($\$70,000,000 / \$30,000,000 \text{ Threshold} = 2.33$) individual voting members designated by individual Participants, provided that there are at least six other members in the Sector so the Transmission Group Member does not have more than twenty-five percent (25%) of the Transmission Sector vote.

(c) a Supplier Sector, which a Participant shall be eligible to join if (i) it engages in, or is licensed or otherwise authorized by a state or federal agency with jurisdiction to engage in, power marketing, power brokering or load aggregation within the New England Control Area, or it had been engaged on and before December 31, 1998 solely in the distribution of electricity in the New England Control Area and (ii) it is not a Publicly Owned Entity. A Participant which joins the Supplier Sector shall be entitled to designate a voting member of each Principal Committee, and an alternate to the member.

(d) an Alternative Resources Sector, which an AR Provider shall be eligible to join; provided, however, that a Participant that is eligible to join the End User Sector shall not join the AR Sector.

(i) The Alternative Resources Sector shall be divided into the following three (3) Sub-Sectors:

(1) Renewable Generation Sub-Sector.

(A) A Participant shall be eligible to join the Renewable Generation Sub-Sector if it is a Renewable Generation Resource Provider. A Renewable Generation Resource Provider which joins the Renewable Generation Sub-Sector shall be entitled but not required to designate an individual voting member of each Principal Committee, and an alternate to the member, if it owns or controls Renewable Generation Resources with an aggregate Governance Rating of at least 5 MW. A Renewable Generation Resource Provider which owns or controls Renewable Generation Resources that have an aggregate Governance Rating of at least 15 MW shall either designate an individual voting member of each Principal Committee, and an alternate to the member, or elect to be represented by a Self-Defined Renewable Group Member as described in the following paragraph.

(B) A Renewable Generation Resource Provider which joins the Renewable Generation Sub-Sector may together with one or more Renewable Generation Resource Providers be represented by a “Self-Defined Renewable Generation Group Member” and an alternate to that member for each Principal Committee if (x) it elects not to or is not eligible to designate an individual voting member and (y) the group voting member represents Renewable Generation Resource Providers that own or control Renewable Generation Resources that in the aggregate have a Governance Rating of more than 5 MW.

(C) A Renewable Generation Resource Provider which joins the Renewable Generation Sub-Sector shall be represented by the “Small Renewable Generation Group Member” if (x) is not entitled to designate an individual voting member of each Principal Committee because it does not own or control Renewable Generation Resources with an aggregate Governance Rating of at least 5 MW, or (y) it has not elected to be represented by an individual voting member or a Self-Defined Renewable Generation Group Member.

(2) Distributed Generation Sub-Sector.

(A) A Participant shall be eligible to join the Distributed Generation Sub-Sector if it is a Distributed Generation Resource Provider or a DRP. A Distributed Generation Resource Provider which joins the Distributed Generation Sub-Sector shall be entitled but not required to designate an individual voting member of each Principal Committee, and an alternate to the member, if it owns or controls Distributed Generation Resources that in the aggregate have a Governance Rating of at least 5 MW.

(B) A Distributed Generation Resource Provider which joins the Distributed Generation Sub-Sector but elects not to or is not eligible to designate an individual voting member may together with one or more Distributed Generation Resource Providers be represented by a “Self-Defined Distributed Generation Group Member” and an alternate to that member for each Principal Committee if the group voting member represents Distributed Generation Resource Providers that own or control Distributed Generation Resources that in the aggregate have a Governance Rating of more than 5 MW.

(C) DRPs shall be represented by a separate group voting member and an alternate to that member for each Principal Committee known as the “DRP Group Member”.

(D) A Distributed Generation Resource Provider which joins the Distributed Generation Sub-Sector shall be represented by the “Small Distributed Generation Group Member” if (x) it is not entitled to designate an individual voting member of each Principal Committee because it does not own or control Distributed Generation Resources that in the aggregate have a Governance Rating of at least 5 MW, or (y) it has not elected to be represented by an individual voting member or a Self-Defined Distributed Generation Group Member.

(3) Load Response Sub-Sector.

(A) A Participant shall be eligible to join the Load Response Sub-Sector if it is a Load Response Resource Provider. A Load Response Resource Provider which joins the Load Response Sub-Sector shall be entitled but not required to designate an individual voting member of each Principal Committee, and an alternate to the member, if it owns or controls Load Response Resources that in the aggregate have a Governance Rating of at least 5 MW (or its equivalent).

(B) A Load Response Resource Provider which joins the Load Response Sub-Sector may together with one or more Load Response Resource Providers be represented by a “Self-Defined Load Response Group Member” and an alternate to that member for each Principal Committee if (x) it elects not to or is not eligible to designate an individual voting member and (y) the group voting member represents Load Response Resource Providers that own or control Load Response Resources that in the aggregate have a Governance Rating of more than 5 MW (or its equivalent).

(C) A Load Response Resource Provider which joins the Load Response Sub-Sector shall be represented by the “Small Load Response Group Member” if (x) it is not entitled to designate an individual voting member of each Principal Committee because it does not own or control Load Response Resources that in the aggregate have a Governance Rating of at least 5 MW (or its equivalent), or (y) it has not elected to be represented by an individual voting member or a Self-Defined Load Response Group Member.

(ii) A group voting member in the AR Sector shall be appointed or replaced by a majority of the Participants represented by that member.

(e) a Publicly Owned Entity Sector, which all Participants which are Publicly Owned Entities are eligible to join and shall join, and which End User Participants are eligible to join if there is not an activated End User Sector. A Participant which joins the Publicly Owned Entity Sector shall be entitled to designate a voting member of each Principal Committee, and an alternate to the member.

(f) an End User Sector, which an End User Participant is eligible to join provided all of its Related Persons which are either Participants or Individual RTO Participants are also eligible to join the End User Sector. Unless a Government Entity is a Related Person of a member of the Publicly Owned Entity Sector, a Government Entity shall join the End User Sector. Participants which join the End User Sector shall be entitled to designate an individual voting member of each Principal Committee and an alternate to the member; provided, however, that a voting member, and the alternate to the member, designated by a Small End User shall not be a Related Person of another Participant in a Sector other than the End User Sector.

(g) a Provisional Member that does not have a Related Person that is a member of a Sector shall be in the Provisional Member Group Seat.

All Participants (other than Provisional Members) have the right to join and be a member of a Sector. If a Participant ceases to be eligible to be a member of the Sector which it previously joined (or the Provisional Member Group Seat) and is not eligible to join another existing Sector other than the End User Sector, it shall have the right to remain and vote in the Sector in which the Participant is currently a member (or the Provisional Member Group Seat) for up to one (1) year. By the end of such year, either (a) this Agreement shall be amended pursuant to Section 6.10 such that qualifications for an existing Sector are changed so that the Participant qualifies for membership in an existing Sector or a new Sector is created, or (b) the Participants Committee shall seek Commission approval to terminate the Participant status of the Participant.

6.3 Appointment of Members and Alternates. A Participant or group of Participants shall designate, by a written notice delivered to the Secretary of the appropriate Committee, the voting member appointed by it for the Committee and an alternate of the member. In the absence of the member, the alternate shall have all the powers of the member, including the power to vote. A Participant may change the Sector of which it is a member. Other than for Sector changes required by Section 6.4(c), a change in the Sector in which a Participant is a member shall become effective beginning on the first annual meeting of the Participants Committee following notice of such change.

6.4 Term of Members. Each voting member of a Principal Committee shall hold office until either (a) such member is replaced by the Participant or group of Participants which appointed the member, or (b) the appointing Participant ceases to be a Participant, or (c) the appointing Participant (or its Related Person) is no longer eligible to be in the Sector to which it belongs, but is eligible to join a different Sector. Replacement of a member shall be effected by delivery by a Participant or group of Participants of written notice of such replacement to the Secretary of the appropriate Committee.

6.5 Regular and Special Meetings. Each Principal Committee shall hold its annual meeting in December or January at such time and place as the Chair shall designate and shall hold other meetings in accordance with a schedule adopted by the Committee or at the call of the Chair. Five or more voting members of a Principal Committee may call subject to the notice provisions of Section 6.6 a special meeting of the Committee in the event that the Chair fails to schedule such a meeting within three (3) Business Days following the Chair's receipt from such members of a request specifying the subject matters to be acted upon at the meeting.

6.6 Notice of Meetings.

(a) Written or electronic notice of each meeting of a Principal Committee shall be given to each Participant, whether or not such Participant is entitled to appoint an individual voting member of the Committee, not less than three (3) Business Days prior to the date of the meeting in the case of the Technical Committees and five (5) Business Days prior to the date of the meeting for the Participants Committee.

(b) A notice of meeting shall specify the principal subject matters expected to be acted upon at the meeting. In addition, such notice shall include, or specify internet location of, all draft resolutions to be voted at the meeting (which draft resolutions may be subject to amendment of intent but not subject matter during the meeting), and all background materials deemed by the Chair or Secretary to be necessary to the Committee to have an informed opinion on such matters. Motions raised for which no draft resolutions or background materials have been provided may not be acted upon at a meeting and shall be deferred to a subsequent meeting which is properly noticed.

6.7 Attendance. Regular and special meetings may be conducted in person, by telephone, or other electronic means by means of which all persons participating in the meeting can communicate in real time with each other. In order to vote during the course of a meeting, attendance is required in person or by telephone or other real time electronic means by a voting member or its alternate or a duly designated agent who has been given, in writing, the authority to vote for the member on all matters or on specific matters in accordance with Section 6.11.

6.8 Quorum. All actions by a Principal Committee, other than a vote by the Participants Committee by written ballot to amend this Agreement, shall be taken at a meeting at which the members in attendance pursuant to Section 6.7 constitute a Quorum. A Quorum requires the attendance by members which satisfy the Sector Quorum requirements for a majority of the activated Sectors. No action may be taken by a Principal Committee unless a Quorum is present; provided, however, that if a Quorum is not present, the voting members then present shall have the power to adjourn the meeting from time to time until a Quorum shall be present.

6.9 Voting On Proposed Actions. All matters to be acted upon by a Principal Committee shall be stated in the form of a motion by a voting member, which must be seconded. Only one motion and any one amendment to that motion may be pending at one time. Passage of a motion requires a NEPOOL Vote equal to or greater than two thirds of the aggregate Sector Voting Shares. Voting members not in attendance or represented at a meeting as specified in Section 6.7 or abstaining shall not be counted as affirmative or negative votes.

6.10 Voting On Amendments. Subject to Section 16.9, amendments to this Agreement shall be accomplished as follows:

(a) Amendments shall be drafted by a standing or ad hoc NEPOOL committee or a Participant and sent to the Participants Committee for its consideration.

(b) The Participants Committee shall take action pursuant to Section 6.9 to direct the Balloting Agent to circulate ballots for approval of the draft Amendment to each Participant for execution by its voting member or alternate on the Participants Committee or such Participant's duly authorized officer.

(c) In order to be counted, ballots must be executed and returned to the Balloting Agent for NEPOOL in accordance with the following schedule:

(i) If the ballots are delivered to each Participant by regular mail, properly executed ballots must be returned to and received by the Balloting Agent within ten (10) Business Days after deposit of such ballots in the mail by the Balloting Agent, and

(ii) If the ballots are delivered to each Participant by overnight delivery, facsimile, electronic mail or hand delivery, then properly executed ballots must be returned to and received by the Balloting Agent within five (5) Business Days after (A) deposit of such ballots with an overnight delivery courier if delivered by overnight delivery, or (B) transmission of such ballots by the Balloting Agent if delivered by facsimile or electronic mail, or (C) receipt by the Participant if delivered by hand delivery.

(iii) If the Minimum Response Requirement for an amendment has not been received by the Balloting Agent within the schedule identified in subsection (i) or (ii) above, the Balloting Agent shall send notice by overnight delivery, facsimile, electronic mail or hand delivery to all non-responding Participants and shall count any additional properly executed ballots which it receives within five (5) Business Days after such notice. The date by which properly executed ballots must be returned and received by the Balloting Agent shall be specified by the Balloting Agent in the notice accompanying such ballots.

(d) A Participant may appeal to the Review Board a proposed amendment for which ballots have been circulated, provided that such appeal is taken before the end of the fifth (5th) Business Day after the Participants Committee has taken action to direct the Balloting Agent to circulate ballots for approval of the draft amendment, by giving to the Secretary of the Participants Committee a signed and written notice of appeal. The appeal shall be moot if the amendment is not approved in balloting by the Participants Committee. If the amendment is approved, a valid appeal shall stay any filing with the Commission of any amendment to this Agreement until a decision on the appeal by the Review Board.

(e) In order for a proposed amendment to this Agreement to be approved, the following criteria must be satisfied:

(i) The Minimum Response Requirement must be satisfied with respect to the proposed amendment.

(ii) The affirmative ballot votes with respect to the proposed amendment must equal or exceed two-thirds of the aggregate Sector Voting Shares.

(iii) The Board of Directors of the System Operator has approved the proposed amendment if it changes any of the provisions of this Agreement that are also included in the Participants Agreement.

6.11 Designated Representatives and Proxies. The vote of any member of a Principal Committee or the member's alternate, other than a ballot on an amendment, may be cast by another person pursuant to a written, standing designation or proxy; provided, however, that (i) the vote of a member or alternate to that member representing a Small End User may not be cast by a Participant or a Related Person of a Participant in a Sector other than the End User Sector and (ii) the vote of a member or alternate to that member representing an AR Provider which pays less than the lowest amount of Participant Expenses paid by an individual voting Participant in the Generation, Transmission, or Supplier Sectors may not be cast by a Participant or a Related Person of a Participant in a Sector other than the AR Sector. A designation or proxy shall be dated not more than one year previous to the meeting and shall be delivered by the member or alternate to the Secretary of the Committee at or prior to any votes being taken at the meeting at which the vote is cast pursuant to such designation or proxy. A single individual may be the designated representative of or be given the proxy of the voting members representing any number of Participants of any one Sector or Participants from multiple Sectors.

6.12 Limits on Representatives. In the End User Sector, no one person may vote on behalf of more than five (5) Small End Users. Except as otherwise provided herein, other Sectors may by unanimous written agreement elect to impose limits on the voting power any one individual may have in that Sector through being the designated representative of multiple voting members or carrying multiple proxies from voting members of that Sector. Notice of any such limits on voting power must be posted on the System Operator home page and be capable of being accessed by all Participants.

6.13 Attendance of Participants at Principal Committee Meetings. Each Participant which does not have the right to designate an individual voting member of a Principal Committee shall be entitled to attend any meeting of a Principal Committee or any other NEPOOL committee, and shall have a reasonable opportunity to express views on any matter to be acted upon at the meeting.

6.14 Adoption of Bylaws. The Participants Committee shall adopt bylaws, consistent with this Agreement, governing procedural matters including the conduct of its meetings and those of the other Principal Committees. If there is any conflict between such bylaws and this Agreement, this Agreement shall control. A Principal Committee may vote to waive its bylaws for a particular meeting, provided the motion to effect the waiver is approved in accordance with Section 6.9.

6.15 Joint Meetings of Technical Committees. To the extent appropriate and desirable, the Technical Committees are authorized and encouraged to hold meetings, and to conduct studies and exercise responsibilities, jointly with other Technical Committees.

6.16 Appointment of Technical Committee Officers.

(a) The System Operator shall, after its chief executive officer has conferred with the Participants Committee and relevant Technical Committee officers regarding such appointment(s), appoint the Chair and Secretary of each of the Technical Committees. Each individual appointed by the System Operator shall be an independent person not affiliated with any Participant. The System Operator shall seek input from the Technical Committee to which such officer is being appointed on the technical expertise and qualifications needed for such position, and endeavor to appoint a person with such technical expertise and qualifications. Before appointing an individual to the position of Chair or Secretary, the System Operator shall notify the Committee to which such officer is being appointed of the proposed assignment and, consistent with its personnel practices, provide any other information about the individual reasonably requested by the Committee. Each of the Technical Committees shall elect from among its members a Vice-Chair.

(b) If a Technical Committee determines that the performance of its Chair or Secretary is not satisfactory, the Committee shall provide notice to the Chair of the Participants Committee, identifying perceived performance deficiencies of such officer. The Chair of the Participants Committee shall discuss the performance of such officer with the Chief Executive Officer of the System Operator, who shall take such action as he or she deems necessary and appropriate based on such discussions. If the perceived officer performance deficiencies continue for thirty (30) days or more after such discussion between the Participants Committee Chair and the System Operator's Chief Executive Officer, the Participants Committee Chair may provide notice of the officer performance concerns to the Board of Directors of the System Operator. The Board shall meet with the Participants Committee Chair at its next regularly scheduled meeting following the giving of such notice and shall provide to the Participants Committee Chair a written response to address the concerns with respect to the Committee officer's performance not later than five (5) Business Days following such meeting. If the perceived performance deficiencies are with the Chair of a Technical Committee, and a written response is not received from the Board within such five (5) Business Day period, the Vice-Chair shall serve as the acting Chair until such response is received.

SECTION 7

PARTICIPANTS COMMITTEE

7.1 Officers. At its annual meeting, the Participants Committee shall elect from among its members a Chair and one or more Vice-Chairs; the Participants Committee shall also select a Secretary, who shall not be a member. These officers shall have the powers and duties usually incident to such offices and as may be established by the Participants Committee.

7.2 Adoption of Budgets. At each annual meeting, the Participants Committee shall adopt a NEPOOL budget for the ensuing calendar year. In adopting budgets the Participants Committee shall give due consideration to the budgetary requests of each committee. The Participants Committee may modify any NEPOOL budget from time to time after its adoption.

7.3 Appointment and Compensation of NEPOOL Personnel. The Participants Committee shall determine what personnel and/or consultants are desirable for the effective operation and administration of NEPOOL and shall fix or authorize the fixing of the compensation for such persons. In addition, the Participants Committee shall determine what resources are desirable for the effective operation of the Technical Committees and shall, on its own or pursuant to the recommendation of a Technical Committee, authorize the incurrence of such expenses as may be required to enable the Technical Committee, or its subgroups, to properly perform their duties, including, but not limited to, the retention of a consultant or the procurement of computer time.

7.4 Budget & Finance Subcommittee. There shall be a Budget & Finance Subcommittee of the Participants Committee that shall provide input and advice to the System Operator and the Participants Committee as set forth in Section 8.4 of the Participants Agreement.

7.5 Appeal of Actions to Review Board. Any Participant which is aggrieved by a Participants Committee action or failure to take action under this Agreement may, as provided herein, submit the matter for resolution hereunder. Except as otherwise provided in Section 6.10, such an appeal shall be taken prior to the end of the fifth (5th) Business Day following the meeting of the Participants Committee to which the appeal relates by giving to the Secretary of the Participants Committee and the General Counsel of the System Operator by hand delivery, facsimile, electronic mail or regular mail a signed and written notice of appeal, a copy of which the Secretary shall provide to each Participant. To the extent any appeal relates to the Participants Committee's action with respect to a rule or procedure which must be filed with the Commission by the System Operator, the Review Board in its sole discretion may request that the System Operator delay any filing regarding the action being appealed from pending a Review Board decision, which request the System Operator in its sole discretion can accept or reject. Nothing in this Section 7.5 shall be construed to require the Commission to delay its decision on any matter before it because an appeal is pending before the Review Board.

SECTION 8

MARKETS COMMITTEE

8.1 Officers. The Markets Committee shall have a Chair, Vice-Chair and Secretary. The Chair and Secretary of the Markets Committee shall be appointed by the System Operator from time to time in accordance with the provisions of the Participants Agreement. The Chair will be responsible for presiding at meetings of the Committee and establishing agendas for its meetings in conjunction with the Vice-Chair and shall have the powers and duties as set forth in the Committee bylaws. The Secretary shall have the powers and duties usually incident to such office and as set forth in the Committee bylaws. The Chair and Secretary shall have no voting rights. The Vice-Chair shall be elected by the Markets Committee from among its voting members from time to time. The Vice-Chair shall have the powers and duties usually incident to such office and such powers and duties as set forth in the Committee bylaws, including, without limitation, the responsibility to develop in conjunction with the Chair, Committee meeting agendas.

8.2 Notice to Members and Alternates of Participants Committee. Prior to the end of the fifth (5th) Business Day following a meeting of the Markets Committee, the Secretary of the Markets Committee shall give written notice to the System Operator and each member and alternate of the Participants Committee of any action taken by the Markets Committee at such meeting.

8.3 Appeal of Actions. Any Participant may appeal to the Participants Committee any substantive recommendation or action by the Markets Committee. Such an appeal shall be taken prior to the end of the fifth (5th) Business Day following the meeting of the Markets Committee to which the appeal relates by giving to the Secretary of the Participants Committee and the General Counsel of the System Operator a signed and written notice of appeal, a copy of which the Secretary shall provide to each member and alternate of the Participants Committee. To the extent the vote is decisional as opposed to advisory, pending action on the appeal by the Participants Committee, the giving of a notice of appeal of that decisional vote shall suspend the action appealed from.

8.4 Establishment of Subcommittees and Task Forces. The Markets Committee shall have the authority to establish subcommittees and task forces for particular studies.

SECTION 9

RELIABILITY COMMITTEE

9.1 Officers. The Reliability Committee shall have a Chair, Vice-Chair and Secretary. The Chair and Secretary of the Reliability Committee shall be appointed by the System Operator from time to time in accordance with the provisions of the Participants Agreement. The Chair will be responsible for presiding at meetings of the Committee and establishing agendas for its meetings in conjunction with the Vice-Chair and shall have the powers and duties as set forth in the Committee bylaws. The Secretary shall have the powers and duties usually incident to such office and as set forth in the Committee bylaws. The Chair and Secretary shall have no voting rights. The Vice-Chair shall be elected by the Reliability Committee from among its voting members from time to time. The Vice-Chair shall have the powers and duties usually incident to such office and such powers and duties as set forth in the Committee bylaws, including, without limitation, the responsibility to develop in conjunction with the Chair, Committee meeting agendas.

9.2 Notice to Members and Alternates of Participants Committee. Prior to the end of the fifth (5th) Business Day following a meeting of the Reliability Committee, the Secretary of the Reliability Committee shall give written notice to the System Operator and each member and alternate of the Participants Committee of any action taken by the Reliability Committee at such meeting.

9.3 Appeal of Actions. Any Participant may appeal to the Participants Committee any substantive recommendation or action by the Reliability Committee. Such an appeal shall be taken prior to the end of the fifth (5th) Business Day following the meeting of the Reliability Committee to which the appeal relates by giving to the Secretary of the Participants Committee and the General Counsel of the System Operator a signed and written notice of appeal, a copy of which the Secretary shall provide to each member and alternate of the Participants Committee. To the extent the vote is decisional as opposed to advisory, pending action on the appeal by the Participants Committee, the giving of a notice of appeal of that decisional vote shall suspend the action appealed from.

9.4 Establishment of Subcommittees and Task Forces. The Reliability Committee shall have the authority to establish subcommittees and task forces for particular studies.

SECTION 10

TRANSMISSION COMMITTEE

10.1 Officers. The Transmission Committee shall have a Chair, Vice-Chair and Secretary. The Chair and Secretary of the Transmission Committee shall be appointed by the System Operator from time to time in accordance with the provisions of the Participants Agreement. The Chair will be responsible for presiding at meetings of the Committee and establishing agendas for its meetings in conjunction with the Vice-Chair and shall have the powers and duties as set forth in the Committee bylaws. The Secretary shall have the powers and duties usually incident to such office and as set forth in the Committee bylaws. The Chair and Secretary shall have no voting rights. The Vice-Chair shall be elected by the Transmission Committee from among its voting members from time to time. The Vice-Chair shall have the powers and duties usually incident to such office and such powers and duties as set forth in the Committee bylaws, including, without limitation, the responsibility to develop in conjunction with the Chair, Committee meeting agendas.

10.2 Notice to Members and Alternates of Participants Committee. Prior to the end of the fifth (5th) Business Day following a meeting of the Transmission Committee, the Secretary of the Transmission Committee shall give written notice to the System Operator and each member and alternate of the Participants Committee of any action taken by the Transmission Committee at such meeting.

10.3 Appeal of Actions. Any Participant may appeal to the Participants Committee any substantive recommendation or action by the Transmission Committee. Such an appeal shall be taken prior to the end of the fifth (5th) Business Day following the meeting of the Transmission Committee to which the appeal relates by giving to the Secretary of the Participants Committee and the General Counsel of the System Operator a signed and written notice of appeal, a copy of which the Secretary shall provide to each member and alternate of the Participants Committee. To the extent the vote is decisional as opposed to advisory, pending action on the appeal by the Participants Committee, the giving of a notice of appeal of that decisional vote shall suspend the action appealed from.

10.4 Establishment of Subcommittees and Task Forces. The Transmission Committee shall have the authority to establish subcommittees and task forces for particular studies.

SECTION 11

REVIEW BOARD

11.1 Organization. There shall be a Review Board which shall be responsible for ruling on appeals taken from actions (or the failure to take action) of the Participants Committee and for advising the Participants Committee as to the issues raised on any appeals before it provided that appeals from actions of the System Operator shall not be taken to the Review Board. In ruling on appeals, the Review Board shall consider, among other things, whether the action is consistent with Commission policies. In addition, if the appeal relates to the Participants Committee action (or failure to take action) on an amendment to this Agreement or a vote on a Market Rule, the Review Board shall consider the extent to which such amendment or vote is consistent with the objectives identified in Section 5.1 of this Agreement. The Review Board shall not have the right to review or otherwise participate in actions of the System Operator or to take any action with respect to any matter involving a dispute between the System Operator and either NEPOOL or any Participant.

11.2 Composition. The Review Board shall be composed at the election of the Participants Committee of three (3) to five (5) members. Except for the selection of a Review Board member on a transitional basis as identified below, Review Board Members shall be selected by the Participants Committee. In the event of a vacancy on the Review Board, a subcommittee appointed by the Participants Committee, with assistance from an independent consultant if and as necessary, shall identify one or more candidates that are qualified and willing to serve on the Review Board. That subcommittee shall submit to the Participants Committee its report and recommendation with respect to filling any Board vacancy, and shall include with that report and recommendation information on the background and experience of the person(s) recommended that is appropriate to evaluating the fitness of such person(s) for service on the Review Board. If the number of Review Board Members falls to two (2), the remaining Review Board Members shall select a person to serve as the third Review Board member on a transitional basis until such time as the Participants Committee completes its selection process for the third member.

11.3 Qualifications. The Review Board Members shall be independent experts knowledgeable about issues typically faced by entities engaged in Energy production, transmission, distribution and sale under Federal or State regulation. A Review Board Member shall not be, and shall not have been at any time within five (5) years of election to the Review Board, a director, officer or employee of a Participant or of a Related Person of a Participant. Except as otherwise provided in the Code of Conduct and Ethics Policy of the Review Board adopted by the Participants Committee, while serving on the Review Board, a Review Board Member (a) shall not have a material ongoing business or professional relationship or other affiliation with any Participant or its Related Persons and (b) shall otherwise be subject to the same independence requirements imposed on Directors of the System Operator Board of Directors.

11.4 Term. Review Board Members shall serve staggered terms of four (4) years duration. The Participants Committee shall be notified at least one month prior to the expiration of a term of a Review Board member to consider one or more candidates to serve the next term. Each Review Board member shall serve until his or her successor is elected and qualified.

11.5 Meetings. Meetings of the Review Board may be conducted in person or by telephone or other electronic means by means of which all persons participating in the meeting can communicate in real time with each other.

11.6 Bylaws. To the extent not inconsistent with any provision of this Agreement, the Participants Committee shall adopt bylaws establishing procedures for the Review Board's activities as it may deem appropriate, including but not limited to bylaws governing the scheduling, noticing and conduct of meetings of the Review Board, a code of conduct, selection of a Chair and Vice-Chair of the Review Board, and action by the Review Board without a meeting. Such bylaws shall not modify or be inconsistent with any of the rights or obligations established by this Agreement.

11.7 Procedure on Appeal of Participant Committee Action or Failure to Take Action.

(a) Submission of an Appeal. A Participant seeking review ("Appealing Party") by the Review Board of action (or failure to take action) of the Participants Committee shall give written notice of the appeal in accordance with Section 7.5.

(b) Intervenors and Time Limits. Any other Participant that wishes to participate in the appeal proceeding hereunder shall give signed written notice to the Secretary of the Participants Committee no later than five (5) Business Days after the Appealing Party has provided its brief written statement of its complaint and a statement of the remedy or remedies it seeks or such other time as permitted by the Review Board and shall upon the approval of the Review Board be permitted to participate in the appeal.

(c) Procedural Rules. The procedural rules (if any), for the conduct of appeals shall be determined by the Review Board in consultation with the Participants Committee, subject to adjustment by the Review Board on a case-by-case basis if and as the Review Board determines such adjustment to be appropriate.

(d) Pre-hearing Submissions. Each Appealing Party shall provide the Review Board, within the same period for the giving of written notice of the appeal in accordance with Section 7.5, a brief written statement of its complaint and a statement of the remedy or remedies it seeks, accompanied by copies of any documents or other materials it wishes the Review Board to review. The Participants Committee and, as appropriate, any other Participant wishing to participate in the appeal will provide the Review Board, within the same period for the giving of written notice of the request to participate in the appeal in accordance with Section 11.7(b), copies of the minutes of all NEPOOL committee meetings at which the matter was discussed and if deemed appropriate by the Participants Committee or otherwise requested by the Review Board a brief description of the action (or failure to act) being appealed and a brief statement explaining the action (or failure to act) of the Participants Committee, together with copies of documents or other materials referenced in such submission for the Review Board to review and

materials, if any, which interested Participants provide to the Secretary of the Participants Committee and reasonably request be submitted to the Review Board. The Review Board upon motion may grant extensions to file beyond the specified time periods other than the initial notice of appeal for good cause shown provided no party will be disadvantaged and it will not delay the rendering of a decision beyond the deadline in Section 11.7(g).

In addition, each party shall designate one or more individuals to be available to answer questions the Review Board may have on the documents or other materials submitted. The answers to all such questions shall be reduced to writing by the party providing the answer and a copy shall be made available to any requesting Participant.

(e) Request for Deferral of Filing. The Review Board with such consultation as it deems appropriate shall promptly review materials submitted to it and may, in its discretion, request that the System Operator delay the filing with the Commission of any materials that are the subject of the appeal. If such a request is made, the System Operator in its sole discretion may elect to delay or not delay any such filing. If no such request is made or a filing relating to the subject matter of the appeal is made notwithstanding that request, the Commission shall be advised that an appeal for an advisory decision of the Review Board has been filed and is pending.

(f) Hearing. A hearing (if any) will be held as soon as is reasonably practicable.

(g) Decision. The Review Board's decision on any appeal shall be due within thirty-five (35) Business Days from the giving of the notice of appeal.

(h) Post Decision. If the Review Board grants an appeal and makes a recommendation as to how to address the subject of any appeal, the Secretary of the Participants Committee shall present that decision to the Participants Committee for consideration and the System Operator for a response in accordance with the requirement of the Participants Agreement. If the matter that is the subject of the appeal is pending before or subsequently presented to the Commission in a proceeding, any decision or response to that decision shall be submitted promptly to the Commission for consideration in such proceeding.

11.8 Effect of a Review Board Decision.

(a) Each Review Board Member shall have one vote and an action of the Review Board, either to grant or deny an appeal, shall require affirmative votes by at least three (3) Review Board Members.

(b) The Review Board decision shall state whether the Review Board grants or denies the appeal. If the Review Board denies the appeal, no further action is required by the Participants Committee. If the Review Board grants the appeal, the Review Board may recommend how to address the subject of the appeal. Any such recommendation shall be advisory only.

(c) If the Review Board grants an appeal and makes a recommendation as to how to address the subject of the appeal, the System Operator will respond in writing to any such recommendation as set forth in Section 11.6 of the Participants Agreement.

11.9 Rights to Seek Further Review. Any action taken or failure to take action by the Review Board does not restrict or limit in any way the rights of a Participant to seek review by the Commission, or a review in any other forum available to the Participant and there shall be no requirement to submit an appeal to the Review Board concerning any amendment, action or inaction by the Participants Committee prior to a Participant exercising any such rights to seek review by the Commission or any other forum with jurisdiction.

11.10 Protection Against Liability; Participant Waiver. No member or former member of the Review Board shall be personally liable to any Participant for any action taken, or any failure to take any action, as a Review Board member, except to the extent such action (a) involved a knowing and culpable violation of law by the Review Board member or (b) enabled the Review Board member to receive an improper personal economic gain, and each Participant shall be deemed to waive any right to pursue any legal or equitable remedy that seeks to impose any such liability against the Review Board, or against any current or former individual member. NEPOOL shall indemnify, defend and save harmless the current and former members of the Review Board in accordance with the provisions of Appendix A hereto from any and all damages, losses, claims and liabilities by or to third parties for any action taken, or any failure to take any action, as a Review Board member, except liability that (a) involved a knowing and culpable violation of law by the Review Board member or (b) enabled the Review Board member to receive an improper personal economic gain. All payments made and expenses and costs incurred pursuant to this Section 11.10 shall be Participant Expenses.

SECTION 12

PUBLICLY OWNED ENTITIES

The purpose of this Section 12 is to facilitate: (i) the participation of the Publicly Owned Entities in the New England Markets in a manner that is consistent with State laws governing the organization or operation of the Publicly Owned Entities and (ii) the transfer of operating authority for transmission facilities owned or operated by the Publicly Owned Entities to the System Operator pursuant to the Transmission Operating Agreement in a manner that is consistent with State laws governing the organization or operation of the Publicly Owned Entities.

12.1 Capacity Obligations of Publicly Owned Entities. Each Participant that is a Publicly Owned Entity shall have generating capacity (or other resources corresponding to resource adequacy criteria established under the Market Rules) during each hour of each month at least sufficient to satisfy its obligations with respect to resource adequacy under the Market Rules; provided, however, that this Section 12.1 shall not impose any greater obligation than that imposed under the Market Rules.

12.2 Central Dispatch of the Resources of Publicly Owned Entities. Subject to the following sentence, each Participant that is a Publicly Owned Entity shall, to the fullest extent practicable, subject all generating facilities and other resources owned or controlled by it to central dispatch by the System Operator in accordance with and subject to the System Rules; provided, however, that each Participant shall at all times be the sole judge as to whether or not and to what extent safety requires that at any time any of such facilities will be operated at less than full capacity or not at all. Each Participant that is a Publicly Owned Entity may remove from central dispatch a generating facility or other resource(s) owned or controlled by it to the extent such removal is permitted by the System Rules.

12.3 Market Transactions of Publicly-Owned Entities. The rights and obligations of the Participants that are Publicly Owned Entities with respect to their participation in the New England Markets shall be determined in accordance with, and shall be governed by, the Market Rules; provided, however, that this Section 12.3 shall not impose any obligation or create any rights with respect to Publicly Owned Entities other than those obligations that are imposed or those rights that are created with respect to participants in the New England Markets generally under the Market Rules.

12.4 Maintenance and Operation of Publicly Owned Entity Transmission Facilities in Accordance with Good Utility Practice. Each Participant that is a Publicly Owned Entity and which owns or operates PTF or other transmission facilities rated 69 kV or above shall, to the fullest extent practicable, cause all such transmission facilities owned or operated by it to be designed, constructed, maintained and operated in accordance with Good Utility Practice; provided, however, that this Section shall not impose any greater obligation on Participants that

are Publicly Owned Entities than is imposed on other transmission-owning Entities that are subject to the Transmission Operating Agreement.

12.5 Central Dispatch of Publicly-Owned Entity Transmission Facilities. Each Participant that is a Publicly Owned Entity and which owns or operates PTF or other transmission facilities rated 69 kV or above shall, to the fullest extent practicable, subject all such transmission facilities owned or operated by it to central dispatch by the System Operator in accordance with the terms of the Transmission Operating Agreement; provided, however, that each Participant shall at all times be the sole judge as to whether or not and to what extent safety requires that at any time any of such facilities will be operated at less than their full capability or not at all.

12.6 Maintenance and Repair of Publicly Owned Entity Transmission Facilities. Each Participant that is a Publicly Owned Entity shall, to the fullest extent practicable: (a) cause transmission facilities owned or operated by it to be withdrawn from operation for maintenance and repair only in accordance with maintenance schedules reported to and published by the System Operator in accordance with procedures approved or established by the System Operator pursuant to the Transmission Operating Agreement from time to time, (b) restore such facilities to good operating condition with reasonable promptness, and (c) in emergency situations, accelerate maintenance and repair at the reasonable request of the System Operator in accordance with the System Rules; provided, however, that this Section 12.6 shall not impose any greater obligation on Participants that are Publicly Owned Entities than is imposed on other transmission-owning Entities that are subject to the Transmission Operating Agreement.

12.7 Modification and Termination of Section 12. Notwithstanding Section 16.9 hereof with respect to amending the Second Restated NEPOOL Agreement, this Section 12 of the Second Restated NEPOOL Agreement may not be modified without the express and unanimous consent of the Publicly Owned Entities who are Participants at the time of such modification. Notwithstanding any other provision of this Agreement, this Section 12 of the Second Restated NEPOOL Agreement may be terminated unilaterally by unanimous vote of the Publicly Owned Entities, without any other action by other Participants.

SECTION 13

[RESERVED]

SECTION 14

EXPENSES

14.1 Annual Fee. Each Participant shall pay to NEPOOL for the first calendar year or portion thereof in which it becomes a Participant and in January of each subsequent calendar year an annual fee, which shall be applied toward Participant Expenses, as follows:

(a) Each End User Participant which is a Small End User or an End User Organization shall pay an annual fee of \$500.

(b) Each End User Participant which is a Large End User shall pay an annual fee of \$500; plus an additional fee of \$500 per megawatt hour of its highest hourly load during any hour in the preceding year (net of any use of on-site generation during such hour) up to a maximum of \$5,000; plus an additional fee of \$200 per megawatt hour for each megawatt hour by which its highest Energy use during any hour in the preceding year (net of any use of on-site generation during such hour) exceeded 20 megawatt hours.

(c) Each Participant which is a DRP shall pay an annual fee of \$5,000; plus an additional fee of \$20 per megawatt month for each megawatt month of installed capacity credit given to such DRP in the preceding year pursuant to the Load Response Program.

(d) Each Participant which is a DRP-Only Customer or an ODR-Only Customer shall pay an annual fee of \$1,000 except that any DRP-Only Customer or ODR-Only Customer, which together with its Related Persons owns or controls less than 5 MW (or its equivalent) of Alternative Resources shall pay \$500. The annual fee paid by a DRP-Only Customer or an ODR-Only Customer shall be reduced, on a dollar-for-dollar basis, by the amount of any annual service fee paid pursuant to Market Rule 1.

(e) Each Participant which is a Data-Only Participant shall pay an annual fee of \$1,500.

(f) A Provisional Member shall pay an annual fee of \$1,500.

(g) Each Participant which is an AR Provider but not a DRP-Only Customer, ODR-Only Customer, or a DRP shall pay an annual fee of \$5,000, except that any such AR Provider, which together with its Related Persons owns or controls less than 5 MW (or its equivalent) of Alternative Resources and is represented by the Small Renewable Generation Group Member, Small Distributed Generation Group Member, or Small Load Response Group Member shall pay \$1,000.

(h) Each Participant which is a Publicly Owned Entity and a member of the Publicly Owned Entity Sector shall pay an annual fee of \$5,000, except that any such Participant which is engaged in electricity distribution and had annual Energy sales of less than 30,000 megawatt hours in the preceding year shall pay an annual fee of \$500, and the difference between \$5,000 and \$500 for each such Participant shall be paid, as an additional fee, by the

remaining Participants which are Publicly Owned Entities and members of the Publicly Owned Entity Sector.

(i) Each Participant other than an End User Participant, a DRP, a Data-Only Participant, a DRP-Only Customer, an ODR-Only Customer, an AR Provider, or a Publicly Owned Entity shall pay an annual fee of \$5,000.

(j) Notwithstanding the foregoing, a Governance Only End User Participant that is the Related Person of a Market Participant End User that has paid an annual fee shall not be required to pay to NEPOOL an annual fee.

14.2 Participant Expenses.

(a) Each Market Participant End User (or each Individual RTO Participant deemed to be such), including a Government Entity that is a Market Participant End User, shall be required to pay monthly a portion of Participant Expenses determined on the basis of such Entity's highest Capacity Supply Obligation ("CSO Component") and highest registered hourly load ("Peak Load Component") in any month in the preceding calendar year. The CSO Component shall be \$267 per MW of Capacity Supply Obligation. The Peak Load Component shall be determined in accordance with the following schedule:

Peak Load Obligation of Market Participant End User (or Individual RTO Participant)	Annual Participant Expenses Allocated to Market Participant End User (or Individual RTO Participant)
less than 20 KW	\$100
$20 \text{ KW} \leq X < 100 \text{ KW}$	\$250
$100 \text{ KW} \leq X < 1,000 \text{ KW (1 MW)}$	\$1,000
$1 \text{ MW} \leq X < 5 \text{ MW}$	\$1,000 per megawatt
$\geq 5 \text{ MW}$	amount equal to the lowest amount of Participant Expenses paid by an individual voting Participant in the Generation, Transmission, or Supplier Sectors pursuant to Section 14.1(f) of this Agreement

Notwithstanding the foregoing, the annual share of Participant Expenses allocated to an Entity under this Section 14.2(a) ("MPEU Participant Expenses") (i) shall not exceed an amount

equal to the lowest amount of Participant Expenses paid by a Participant which designates an individual voting member in the Generation, Transmission, or Supplier Sectors pursuant to Section 14.2 (f) of this Agreement; and (ii) if the MPEU Participant Expenses equals such amount, shall be reduced, on a dollar-for-dollar basis, by the amount by which the additional fees paid by such Entity pursuant to Section 14.1(b) of this Agreement exceed \$5,000.

(b) Each Load Response Resource Provider or Distributed Generation Resource Provider other than a DRP-Only Customer or an ODR-Only Customer, that is represented by a voting member in the Load Response Sub-Sector or Distributed Generation Sub-Sector (or each Individual RTO Participant deemed to be such) shall be required to pay monthly one-twelfth (1/12) of the following amount: (i) if represented by an individual voting member (or an Individual RTO Participant deemed to be a member of the Sub-Sector with 5 MW or more (or its equivalent) of Alternative Resources), each Load Response Resource Provider or Distributed Generation Resource Provider (or Individual RTO Participant) shall pay \$5,000 plus an additional amount of \$267 per MW (or its equivalent) of Alternative Resources up to the amount equal to the lowest amount of Participant Expenses paid by a Participant which designates an individual voting member in the Generation, Transmission, or Supplier Sectors; (ii) if represented by a Self-Defined Load Response Group Member or a Self-Defined Distributed Generation Group Member, the Participants represented by each such self-defined group member shall together pay \$5,000 plus an additional amount of \$267 per MW (or its equivalent) of Alternative Resources up to the amount equal to the lowest amount of Participant Expenses paid by a Participant in the Generation, Transmission, or Supplier Sectors which designates an individual voting member of each Principal Committee; and (iii) if represented by a Small Load Response Group Member or a Small Distributed Generation Group Member (or an Individual RTO Participant deemed to be a member of the Sub-Sector with less than 5 MW (or its equivalent) of Alternate Resources), each Participant (or Individual RTO Participant) shall pay \$1,000 plus an additional amount of \$267 per MW (or its equivalent) of Alternative Resources.

(c) Renewable Generation Resource Providers which are represented by a voting member in the Renewable Generation Sub-Sector and which own or control 15 MW or less of Renewable Generation Resources and which are represented either by an individual voting member or a Self-Defined Renewable Generation Group Member whose members own or control 15 MW or less of Renewable Generation Resources or the Small Renewable Generation Group Member (or an Individual RTO Participant deemed to be in the Renewable Generation Sub-Sector which owns or controls 15 MW or less of Alternative Resources) shall be required to pay monthly one-twelfth (1/12) of the following amount: (i) if represented by an individual voting member (or an Individual RTO Participant) or a Self-Defined Renewable Generation Group Member representing Participants which own or control 5 or more MW (but in no event more than 15 MW) of Alternative Resources, \$5,000 per voting member (or Individual RTO Participant) plus an additional amount of \$267 per MW of Alternative Resources up to the amount equal to the lowest amount of Participant Expenses paid by a Participant in the Generation, Transmission, or Supplier Sectors which designates an individual voting member of each Principal Committee; and (ii) if represented by the Small Renewable Generation Group Member (or Individual RTO Participant deemed to be in the Renewable Generation Sub-Sector with less than 5 MW of Alternative Resources), Renewable Generation Resource Providers (or Individual RTO Participants) shall each pay \$1,000 plus an additional amount of \$267 per MW of Alternative Resources.

(d) Each DRP-Only Customer or ODR-Only Customer shall be required to pay annually a portion of Participant Expenses determined on the basis of the Alternative Resources registered, and payments received, by such Entity in the preceding year in the program or market in which it participates (“Program Revenues”) as follows: 3% of Program Revenues per MW of Alternative Resources up to 5 MW and 4% of Program Revenues per MW of Alternative Resources 5 MW and above, up to an amount equal to the lowest amount of Participant Expenses and annual fees paid by an individual voting Participant in the Generation, Transmission, or Supplier Sectors pursuant to this Section 14.

(e) The balance of Participant Expenses remaining to be paid after the application of (i) the annual fees to be paid pursuant to Section 14.1, (ii) the share of Participant Expenses paid pursuant to Sections 14.1(j)(a) through 14.1(j)1.1(a) above and Section 14.3 of the Participants Agreement, and (iii) any fees or other charges for services or other revenues received by NEPOOL, or collected on its behalf by the System Operator, shall be divided into Sector shares as follows:

(1) Renewable Generation Sub-Sector Share shall be the lesser of 10% or 2% times the sum of (A) individual voting members that represent Renewable Generation Resource Providers with 15 MW of Renewable Generation Resources plus (B) Self-Defined Renewable Generation Group Members that represent Renewable Generation Resource Providers with more than 15 MW of Renewable Generation Resources plus (C) Individual RTO Participants deemed to be in the Sub-Sector and which own or control more than 15 MW of Renewable Generation Resources;

(2) Generation, Transmission, Supplier and Publicly Owned Entity Sector Shares shall each be one-fourth of the balance of Participant Expenses minus the Renewable Generation Sub-Sector Share.

(f) The Sector shares shall be allocated and paid as follows:

(1) in the Supplier Sector, Related Person Suppliers shall each pay a portion of the Supplier Sector share in the same proportion as the vote that Participant is entitled to in the Supplier Sector;

(2) the balance of the Supplier Sector share, the Generation Sector share, and the Renewable Generation Sub-Sector Share shall then be aggregated together (the “Aggregate Share”) with the resulting amount allocated equally among all Individual RTO Participants deemed to be in such Sectors and all voting members (other than the Related Person Suppliers) of the Supplier and Generation Sectors, and the Renewable Generation Sub-Sector (other than the Entities whose expense shares are determined pursuant to Section 14.2(c));

(3) in the Transmission Sector, the Sector share shall be allocated equally to the Participants in, and the Individual RTO Participants deemed to be in, that Sector.

(4) in the Publicly Owned Entity Sector, the Sector share shall be allocated equally to the Participants in, and the Individual RTO Participants deemed to be in, that Sector;

provided, however, that two (2) or more of such Entities can modify the allocation of the Sector share of Participant Expenses as between or among them pursuant to unanimous agreement of all such Entities whose share of Participant Expenses would be affected by such modified allocation.

(g) Participants in a Sector or Sub-Sector that are represented by, and Individual RTO Participants that if members would be required to be represented by, a group voting member shall subdivide their portion of the Sector's or Sub-Sector's share of Participant Expenses in such a manner as they may determine by unanimous agreement; provided that if there is not unanimous agreement among such Entities as to how to allocate their portion of the

Sector's or Sub-Sector's share of Participant Expenses, such portion shall be allocated among such Entities as follows: (i) for each Participant in the Generation Sector represented by, or Individual RTO Participant that if a member would be required to be represented by, a group voting member, the portion will be allocated in the same proportion that the aggregate Governance Rating of generation owned or controlled by the Participant represents of the total aggregate Governance Ratings owned or controlled by such Entities; (ii) for each Participant in the Renewable Generation Sub-Sector represented by a Self-Defined Renewable Generation Group Member that represents Participants with Renewable Generation Resources with an aggregate Governance Rating of more than 15 MW, the portion will be allocated in the same proportion that the Governance Rating of Renewable Generation Resources owned or controlled by the Participants represents of the total aggregate Governance Ratings owned or controlled by Participants represented by the Self-Defined Renewable Generation Group Member; and (iii) for Participants in the Transmission Sector (or Individual RTO Participants deemed to be a member of the Transmission Sector), the portion will be allocated equally among such Entities.

(h) For the purpose of determining the aggregate base MW charges under this Section 14.2 to a member of the AR Sector (or an Individual RTO Participant deemed to be an AR Sector member), "MW" shall mean the aggregate Governance Rating of the Alternative Resources owned or controlled by such Entity and its Related Persons that are not Participants.

SECTION 15

RELATIONSHIPS WITH THE SYSTEM OPERATOR AND NEW ENGLAND STATE AUTHORITIES

15.1 Participants Agreement. The Participants Committee is authorized and directed to approve the Participants Agreement to be entered into with the System Operator and any amendments to the Participants Agreement which the Committee may deem necessary or appropriate from time to time, and to evidence that approval and agreement through the execution by the Chair of the Participants Committee on behalf of NEPOOL of the Participants Agreement and such amendments. The Participants Agreement shall specify (a) the processes by which Participants will provide input to the System Operator, (b) the processes by which the System Operator will receive, consider and respond to such input, and (c) such other rights and obligations of the Participants and the System Operator with respect to the System Operator as shall be agreed to and set forth therein. Each Participant shall comply with the terms and conditions of the Participants Agreement as amended, modified, and restated from time to time, to the same extent as if the Participant were an Individual RTO Participant.

15.2 New England State Authorities. NEPOOL and its committees shall consult and coordinate from time to time with the relevant state regulatory, siting and other authorities of the six New England states.

SECTION 16

MISCELLANEOUS PROVISIONS

16.1 Payment of Pool Charges; Termination of Status as Participant.

(a) Any Participant shall have the right to terminate its status as a Participant upon no less than sixty (60) days' prior written notice given to the Secretary of the Participants Committee.

(b) If at any time during the term of this Agreement a receiver or trustee of a Participant is appointed or a Participant is adjudicated bankrupt or an order for relief is entered under the Federal Bankruptcy Code against a Participant or if there shall be filed against any Participant in any court (pursuant to the Federal Bankruptcy Code or any statute of Canada or any state or province) a petition in bankruptcy or insolvency or for reorganization or for appointment of a receiver or trustee of all or a portion of the Participant's property, and within ninety (90) days after the filing of such a petition against the Participant, the Participant shall fail to secure a discharge thereof, or if any Participant shall file a petition in voluntary bankruptcy or seeking relief under any provision of any bankruptcy or insolvency law or shall make an assignment for the benefit of creditors, the Participants Committee may terminate such Participant's status as a Participant as of any time thereafter.

(c) Each Participant is obligated to pay when due all amounts invoiced to it by NEPOOL, or by the System Operator on its own behalf or on behalf of NEPOOL, in accordance with ISO Operating Documents. If a Participant fails to meet its obligations hereunder, NEPOOL may terminate such member's status as a Participant. If a Participant disputes an invoice with respect to charges hereunder, it shall be entitled to continue to remain a member so long as the Participant (i) continues to make all payments not in dispute, and (ii) pays into an independent escrow account the portion of the invoice in dispute, pending resolution of the dispute.

(d) In the event a Participant fails, for any reason other than a billing dispute as described in subsection (c) of this Section 16.1, to pay when due all amounts invoiced to it by NEPOOL, or by the System Operator on its own behalf or on behalf of NEPOOL (a "Payment Default"), or the Participant fails to perform any other obligation under this Agreement, and such failure continues for at least five (5) days in the case of a Payment Default and for at least ten (10) days in the case of any other default, NEPOOL, or the System Operator on behalf of NEPOOL, may (but shall not be required to) notify such Participant in writing, electronically and by first class mail sent in each case to such Participant's member or alternate on the Participants Committee or billing contact, that it is in default, and NEPOOL may initiate a proceeding before the Commission to terminate such Participant's status as a Participant. Simultaneously with the giving of the notice described in the preceding sentence in the case of a Payment Default and within ten (10) days after the giving of such notice in the case of any other default (unless the

default giving rise to such notice is cured during such period), NEPOOL, or the System Operator on behalf of NEPOOL, shall notify each other member and alternate on the Participants Committee and each Participant's billing contact of the identity of the Participant receiving such notice, whether such notice relates to a Payment Default, or to another failure to perform obligations under this Agreement, and the actions NEPOOL and/or the System Operator on behalf of NEPOOL plans to take and/or has taken in response to such default. Pending Commission action on such termination, NEPOOL may suspend the Participant's rights under this Agreement on or after fifty (50) days after the giving of such notice and the initiation of such proceeding, in accordance with Commission policy, unless the Participant cures the default within such period. Nothing set forth in this Section 16.1 is intended to limit the additional provisions of the Information Policy, or the financial assurance or billing policies attached to the Tariff relating to defaults. Each Participant that fails to perform any of its obligations under this Agreement shall reimburse NEPOOL and the System Operator for all of the fees, costs and expenses that they incur as a result of such failure, including without limitation all fees, costs and expenses related to proceedings to terminate such Participant.

(e) No such termination of a Participant's status as a Participant shall affect any obligation of, or to, such former Participant incurred prior to the effective time of such termination.

The provisions of this Section 16.1 shall not be amended without the consent of the System Operator.

16.2 Assignment. This Agreement shall inure to the benefit of, and shall be binding upon, the successors and assigns of the respective signatories hereto, but no assignment shall be made to an Entity that is not a Participant without the written consent of the Participants Committee.

16.3 Force Majeure. A Participant shall not be considered to be in default in respect of any obligation hereunder if prevented from fulfilling such obligation by an event of Force Majeure. An event of Force Majeure means any act of God, labor disturbance, act of the public enemy, war, insurrection, riot, fire, storm or flood, explosion, breakage or accident to machinery or equipment, any Curtailment, any order, regulation or restriction imposed by a court or governmental military or lawfully established civilian authorities, or any other cause beyond a Participant's control, provided that no event of Force Majeure affecting any Participant shall excuse that Participant from making any payment that it is obligated to make under this Agreement. A Participant whose performance under this Agreement is hindered by an event of Force Majeure shall make all reasonable efforts to perform its obligations under this Agreement, and shall promptly notify the Participants Committee of the commencement and end of any event of Force Majeure.

16.4 Waiver of Defaults. No waiver of the performance by a Participant of any obligation under this Agreement or with respect to any default or any other matter arising in

connection with this Agreement shall be effective unless given by the Participants Committee. Any such waiver by the Participants Committee in any particular instance shall not be deemed a waiver with respect to any subsequent performance, default or matter.

16.5 Other Contracts. No Participant shall be a party to any other agreement which in any manner is inconsistent with its obligations under this Agreement.

16.6 Liability and Insurance.

(a) Each Participant will indemnify and save each of the other Participants, its officers, directors and Related Persons (each an “Indemnified Party”) harmless from and against all actions, claims, demands, costs, damages and liabilities asserted by a third party against the Indemnified Party seeking indemnification and arising out of or relating to bodily injury, death or damage to property caused by or sustained in connection with the participation by such Participant in the committee processes that are the subject of this Agreement, except (i) to the extent that such liabilities result from the negligence or willful misconduct of the Participant seeking indemnification, and (ii) each Participant shall be responsible for all claims of its own employees, agents and servants growing out of any workmen’s compensation law. The amount of any indemnity payment under the provisions of this Section 16.6 shall be reduced (including, without limitation, retroactively) by any insurance proceeds or other amounts actually recovered by the Indemnified Party in respect of the indemnified action, claim, demand, cost, damage or liability. Notwithstanding the foregoing, no Participant shall be liable to any Indemnified Party for any claim for loss of profits or revenues, attorneys’ fees or costs arising from the foregoing or for any other indirect, incidental, special, consequential, punitive, or multiple damages or loss; provided, however, that nothing herein shall reduce or limit the obligations of any Participant to Non-Participants.

(b) Each Participant shall furnish, at its sole expense, such insurance coverage as the Participants Committee may reasonably require with respect to its obligation pursuant to Section 16.6(a).

16.7 Records and Information. Each Participant shall make reasonable efforts to furnish to a NEPOOL committee such records, reports and information as such NEPOOL committee may reasonably request for the administration of this Agreement, provided the confidentiality thereof is protected in accordance with the Information Policy. Each Participant shall also provide records, reports and information to the System Operator in accordance with the terms and conditions of the Participants Agreement, the MPSA, and the TOA, and subject to the terms and conditions of the Information Policy.

16.8 Construction.

(a) The Table of Contents contained in this Agreement and the headings of the Sections of this Agreement are intended for convenience only and shall not be deemed to be part of this Agreement or considered in construing it.

(b) This Agreement shall be interpreted, construed and governed in accordance with the laws of the State of Connecticut.

16.9 Amendment.

(a) Subject to the provisions of this Section 16.9, this Agreement and any attachment or exhibit hereto may be amended from time to time by vote of the Participants in accordance with Section 6.10 and approval by the Board of Directors of the System Operator for amendments to any Sections requiring such approval. Any amendment to this Agreement so approved shall be in writing and shall bind all Participants regardless of whether they have executed a ballot in favor of such amendment. An Amendment shall become effective on the date specified in the amendment; provided that no provision of such an amendment that conflicts with the Participants Agreement shall become effective. Nothing herein shall be construed to prevent any Participant from challenging any proposed amendment before a court or regulatory agency on the ground that the proposed amendment or its application to the Participant is in violation of law or of this Agreement.

(b) This Agreement shall not be amended or construed to include any provision which conflicts with or modifies any provision of the Tariff, TOA, the MPSA or the Participants Agreement, or which expands, diminishes or otherwise affects any rights or obligations of any party to such agreements, and no Participant shall make a filing with the Commission that is inconsistent with the foregoing.

16.10 Termination. This Agreement shall continue in effect until terminated, in accordance with the Commission's regulations, by Participants represented by members of the Participants Committee having Member Fixed Voting Shares equal to at least 70% of the Member Fixed Voting Shares of all Participants. No such termination shall relieve any party of any obligation arising prior to the effective time of such termination. Further, no such termination shall relieve any party of its obligations under the Participants Agreement or Tariff, which shall continue under each until the party's status thereunder is separately terminated as provided in that Agreement or Tariff.

16.11 Notices to Participants, Committees, or Committee Members.

(a) Any notice, demand, request or other communication required or authorized by this Agreement to be given to any Participant shall be in writing, and shall be (i) personally delivered to the Participants Committee member or alternate representing that Participant; (ii) mailed, postage prepaid, to the Participant at the address of its member on the Participants Committee as set out in the NEPOOL roster; (iii) sent by facsimile ("faxed") to the Participant at the fax number of its member on the Participants Committee as set out in the NEPOOL roster; or (iv) delivered electronically to the Participant at the electronic mail address of its member on the Participants Committee or at the address of its principal office. The designation of any such address may be changed at any time by written notice delivered to the

Secretary of the Participants Committee, who shall cause such change to be reflected in the NEPOOL roster.

(b) Any notice, demand, request or other communication required or authorized by this Agreement to be given to any NEPOOL committee shall be in writing and shall be delivered to the Secretary of the committee. Each such notice shall either be personally delivered to the Secretary, mailed, postage prepaid, or sent by facsimile (“faxed”) to the Secretary at the address or fax number set out in the NEPOOL roster, or delivered electronically to the Secretary. The designation of such address may be changed at any time by written notice delivered to each Participant.

(c) Any notice, demand, request or other communication required or authorized by this Agreement to be given to the Review Board shall be in writing and shall be delivered to the Board’s administrative office set out in the Review Board’s Rules of Procedure. Each such notice shall either be personally delivered to the Board’s administrative office, or mailed, postage prepaid, to the Board or delivered electronically to the Board at the address set out in the Review Board’s Rules of Procedure. The designation of such address may be changed at any time by written notice delivered to each Participant.

(d) Any notice, demand, request or other communication required or authorized by this Agreement to be given to a member or alternate to that member of a Principal Committee (for the purposes of this Section 16.11, individually or collectively, the “Committee Member”) shall be (i) personally delivered to the Committee Member; (ii) mailed, postage prepaid, to the Committee Member at the address of the Committee Member set out in the NEPOOL roster; (iii) faxed to the Committee Member at the fax number of the Committee Member set out in the NEPOOL roster; or (iv) delivered electronically to the Committee Member at the electronic mail address of the Committee Member set out in the NEPOOL roster. The designation of any such address may be changed at any time by written notice delivered to the Secretary of the Principal Committee on which the Committee Member serves, who shall cause such change to be reflected in the NEPOOL roster.

(e) To the extent that the Participants Committee is required to serve upon any Participant a copy of any document or correspondence filed with the Commission under the Federal Power Act or the Commission’s rules and regulations thereunder, by or on behalf of any Principal Committee, such service may be accomplished by electronic delivery to the Participant at the electronic mail address of its Participants Committee member and alternate. The designation of any such address may be changed at any time by written notice delivered to the Secretary of the Participants Committee.

(f) Any such notice, demand or request so addressed and mailed by registered or certified mail shall be deemed to be given when so mailed. Any such notice, demand, request or other communication sent by regular mail or faxed or delivered electronically shall be deemed

given when received by the Participant, Committee Member, or Secretary of the NEPOOL committee, whichever is applicable.

16.12 Severability and Renegotiation.

(a) If any provision of this Agreement is held by a court or regulatory authority of competent jurisdiction to be invalid, void or unenforceable, the remainder of the terms, provisions, covenants and restrictions of this Agreement shall continue in full force and effect and shall in no way be affected, impaired or invalidated, except as otherwise explicitly provided in this Section.

(b) If any provision of this Agreement is held by a court or regulatory authority of competent jurisdiction to be invalid, void or unenforceable, or if this Agreement is modified or conditioned by a regulatory authority exercising jurisdiction over this Agreement, the Participants shall endeavor in good faith to negotiate such amendment or amendments to this Agreement as will restore the relative benefits and obligations of the Participants under this Agreement immediately prior to such holding, modification or condition. If after sixty (60) days such negotiations are unsuccessful the Participants may exercise their withdrawal or termination rights under this Agreement.

16.13 No Third-Party Beneficiaries. This Agreement is intended to be solely for the benefit of the Participants and their respective successors and permitted assigns and, unless expressly stated herein, is not intended to and shall not confer any rights or benefits on any third party (other than successors and permitted assigns) not a signatory hereto.

16.14 Counterparts. This Agreement may be executed in any number of counterparts, and each executed counterpart shall have the same force and effect as an original instrument and as if all the parties to all of the counterparts had signed the same instrument. Any signature page of this Agreement may be detached from any counterpart of this Agreement without impairing the legal effect of any signatures thereon, and may be attached to another counterpart of this Agreement identical in form hereto but having attached to it one or more signature pages.

IN WITNESS WHEREOF, the signatories have caused this Agreement to be executed by their duly authorized officers or representatives.

Schedule 3.1

Participant Transmission Owners

Bangor Hydro-Electric Company
Boston Edison Company
Cambridge Electric Light Company
Canal Electric Company
Central Maine Power Company
Commonwealth Electric Company
The Connecticut Light and Power Company
Holyoke Power and Electric Company
Holyoke Water Power Company
New England Power Company
Public Service Company of New Hampshire
The United Illuminating Company
Vermont Electric Power Company
Western Massachusetts Electric Company

Appendix A

Liability Protection for Review Board Members

I. PROTECTION FROM LIABILITY

NEPOOL shall pay as a Participant Expense any **Damages** which the **Review Board Members** shall become legally obligated to pay and **Defense Expenses** as a result of any **Claim** against the **Review Board Members** reported in writing to the Secretary of the Participants Committee for a **Wrongful Conduct**. As part of and subject to the applicable limits of liability, NEPOOL shall have the right and duty to defend any such **Claim**, even if the **Claim** is groundless.

II. DEFINITIONS

Terms in this Appendix A that are in bold type and capitalized shall have the meanings ascribed to them in this Section II of this Appendix A. Any other capitalized terms that are used but not in bold type and not defined in this Appendix A shall have the meanings ascribed to them in Section 1 of the **NEPOOL Agreement**.

- (A) “**Claim**” means any civil action, suit, proceeding or demand by any person or entity seeking to hold the **Review Board Members** responsible for monetary damages as a result of a **Wrongful Conduct** actually or allegedly committed by the **Review Board Members**.
- (B) “**Damages**” means judgments or settlements negotiated with the approval of the Chair and Vice-Chairs of the Participants Committee.
- (C) “**Defense Expenses**” means reasonable expenses and legal fees incurred with the approval of the Chair and Vice-Chairs of the Participants Committee and NEPOOL Counsel in the investigation, adjustment, defense or appeal of a **Claim** against the **Review Board Members**; however, Defense Expenses shall not include salaries, overhead or benefit expenses or other fees and charges of the **Review Board Members**.
- (D) “**NEPOOL Agreement**” means the Second Restated New England Power Pool Agreement, which restated for a second time, by an amendment dated as of August 16, 2004, the New England Power Pool Agreement dated September 1, 1971, as the same may be amended and restated from time to time, governing the relationship among the NEPOOL members.

- (E) **“Professional Services”** means the services performed pursuant to Section 11 of the NEPOOL Agreement, the Review Board Bylaws, and the Review Board Rules of Procedure.
- (F) **“Related Claims”** means collectively all **Claims** involving the same **Wrongful Conduct** which is logically or causally connected by reason of any common fact, circumstance, situation, transaction, event or decision.
- (G) **“Review Board Members”** means the current and former members of the NEPOOL Review Board (individually and collectively) and its administrator, as those individuals may change from time to time.
- (H) **“Wrongful Conduct”** means any actual or alleged act, error or omission committed solely in the performance of, or failure to perform **Professional Services**.

III. EXCLUSIONS

The protection from liability under the NEPOOL Agreement and this Appendix A shall not apply to any **Claim**:

- (A) based on or directly or indirectly arising out of or resulting from any criminal, fraudulent, dishonest act or omission or any act, error or omission committed with knowledge of its wrongful nature or with intent to cause damage, or the gaining by the **Review Board Members** of any personal profit, gain or advantage to which the **Review Board Members** were not legally entitled. **Review Board Members** shall not be reimbursed for any **Defense Expenses** if, upon final disposition of such **Claim**, such allegations are legally established in a court of competent jurisdiction; or
- (B) for non-pecuniary relief; or
- (C) based on or directly or indirectly arising out of or resulting from any actual or alleged bodily injury to or sickness, disease or death of any person, or damage to or destruction of any tangible property, including the loss of use thereof.

IV. CONDITIONS

- (A) **Notice.** As a condition precedent to the protection from liability under this Appendix A, the **Review Board Members** must give written notice to the Secretary of the Participants Committee of:
 - (1) any actual **Claim** as soon as practicable after such **Claim** is first made.

- (2) any circumstances of which the **Review Board Members** become aware that may subsequently give rise to a **Claim** against the **Review Board Members**, including:
 - (i) the nature and date of the specific **Wrongful Conduct**, and
 - (ii) the names of potential claimants, and
 - (iii) the injury or consequences which have or might result therefrom, and
 - (iv) the manner in which the **Review Board Members** first became aware of the potential for a **Claim**.
- (B) **Defense and Settlement of Claims.** The **Review Board Members** shall not admit any liability for or settle any **Claim** or incur any costs, charges or expenses without the written consent of the Participants Committee. The Participants Committee shall have the right to make investigations and conduct negotiations and, with the written consent of the **Review Board Members**, enter into such settlement of any **Claim** that the Participants Committee deems appropriate. If the **Review Board Members** shall refuse to consent to a settlement acceptable to the claimant in accordance with the Participants Committee's recommendation, the **Review Board Members** shall thereafter negotiate or defend such **Claim** at the **Review Board Members'** own expense independently of NEPOOL, and any coverage for expenses for such **Claim** shall not exceed the amount for which such **Claim** could have been settled plus **Defense Expenses** incurred with the Participants Committee's consent up to the date the **Review Board Members** refused to settle such **Claim**.

Participant Name	Effective Date of Membership if after 6/30/2000
Abest Power & Gas, LLC	2/1/2013
Acushnet Company	6/1/2010
Advanced Power Services (NA) Inc.	9/1/2007
Aequitas Energy, Inc.	9/1/2012
Aesir Power Services LLC	11/1/2014
Agera Energy LLC	11/1/2014
Algonquin Energy Services Inc	5/1/2010
Ambit Northeast LLC	5/1/2012
Ameresco CT LLC	2/1/2010
Ameresco DR, LLC	6/1/2010
American PowerNet Management, LP	12/1/2009
Ampersand Energy Partners LLC	1/1/2008
Anthony, Christopher M.	6/1/2011
Ashburnham Municipal Light Plant	
Associated Industries of Massachusetts	
Backyard Farms, LLC	9/1/2009
Backyard Farms Energy, LLC	9/1/2009
Barclays Bank PLC	11/1/2004
BBPC LLC d/b/a Great Eastern Energy	4/1/2012
Beacon Power, LLC	5/1/2012
Bear Swamp Power Company LLC	6/1/2005
Belmont Municipal Light Department	
Berkshire Power Company, LLC	9/1/2006
Berlin Station, LLC	10/1/2011
Black Bear Hydro Partners, LLC	9/1/2009
Blackstone Hydro, Inc.	12/1/2004
Blue Sky East, LLC	8/1/2012
BlueRock Energy, Inc.	9/1/2014

Participant Name	Effective Date of Membership if after 6/30/2000
BNP Paribas Energy Trading GP	2/1/2010
Boston Energy Trading and Marketing LLC	9/1/2000
Boylston Municipal Light Department	
BP Energy Company	12/1/2000
Braintree Electric Light Department	
Brayton Point Energy, LLC	5/1/2013
Bridgeport Fuel Cell Park, LLC	4/1/2010
Bridgewater Power Company L.P.	2/1/2011
Brookfield Energy Marketing Inc.	2/1/2002
Brookfield Energy Marketing LP	11/1/2010
Brookfield Renewable Energy Marketing US LLC	1/1/2009
Brookfield White Pine Hydro LLC	
BTG Pactual Commodities (US) LLC	12/1/2013
Burlington Electric Department	
C.N. Brown Electricity, LLC	10/1/2012
Calpine Energy Services, LP	11/1/2000
Canadian Wood Products – Montreal, Inc.	7/1/2012
Cape Light Compact	7/1/2000
Cape Wind Associates, LLC	9/1/2012
Cargill Power Markets, LLC	
Castleton Commodities Merchant Trading LP	3/1/2008
Central Maine Power Company	
Centre Lane Trading Limited	7/1/2010
Champion Energy Marketing LLC	2/1/2014
CHI Power Marketing, Inc.	12/1/2009
Chicopee Municipal Lighting Plant	
Choice Energy LLC	8/1/2010
Cianbro Companies, The	11/1/2009
Cianbro Energy, LLC	11/1/2009
CinCap V, LLC	
Citigroup Energy Inc.	12/1/2004
Clearview Electric Inc.	12/1/2007
Clear Choice Energy, LLC	8/1/2013

Participant Name	Effective Date of Membership if after 6/30/2000
Commonwealth of Massachusetts (Division of Capital Asset Management)	6/1/2010
Competitive Energy Services, LLC	1/1/2009
Concord Municipal Light Plant	
Connecticut Central Energy, LLC	1/1/2007
Connecticut Gas & Electric, Inc.	5/1/2011
Connecticut Jet Power LLC	
Connecticut Light and Power Company, The	
Connecticut Materials Innovations and Recycling Authority	7/1/2003
Connecticut Municipal Electric Energy Cooperative	
Connecticut Transmission Municipal Electric Energy Cooperative	5/1/2011
Conservation Law Foundation	6/1/2006
Conservation Services Group, Inc.	6/1/2001
Consolidated Edison Co. of New York, Inc.	
Consolidated Edison Development, Inc.	
Consolidated Edison Energy, Inc.	
Consolidated Edison Solutions, Inc.	
Constellation Energy Power Choice, Inc.	6/1/2006
Constellation NewEnergy, Inc.	
Covanta Energy Marketing, LLC	12/1/2010
Covanta Haverhill Associates, LP	9/1/2007
Covanta Maine LLC	
Covanta Projects of Wallingford, LP	7/1/2010
CPV Towantic, LLC	7/1/2008
Cross-Sound Cable Company, LLC	6/1/2002

Participant Name	Effective Date of Membership if after 6/30/2000
Danvers Electric Division	
Darby Energy, LLLP	3/1/2012
Dartmouth Power Associates, LP	9/1/2007
DB Energy Trading, LLC	4/1/2006
DC Energy, LLC	4/1/2003
Demansys Energy, LLC	6/1/2012
Devon Power LLC	
Devonshire Energy LLC	9/1/2009
DFC ERG CT, LLC	4/1/2010
Direct Energy Business, LLC	
Direct Energy Business Marketing, LLC	8/1/2013
Discount Power, Inc.	12/1/2009
Dominion Energy Marketing, Inc.	6/1/2002
Dominion Nuclear Connecticut, Inc.	2/1/2001
Dominion Retail, Inc.	5/1/2001
DR Power, LLC	8/1/2012
DTE Energy Trading, Inc.	2/1/2001
Duke Energy Commercial Enterprises, Inc.	2/1/2010
Dynasty Power Inc.	7/1/2013
Dynegy Marketing and Trade LLC	6/1/2010

Participant Name	Effective Date of Membership if after 6/30/2000
E.ON Global Commodities North America LLC	9/1/2014
East Avenue Energy LLC	3/1/2008
EDF Trading North America, LLC	10/1/2009
Electricity Maine, LLC	10/1/2010
Electricity N.H., LLC d/b/a E.N.H. Power	5/1/2012
Elektrisola, Inc.	1/1/2008
Eligo Energy, LLC	1/1/2014
eKapital Investments LLC	2/1/2014
Emera Energy Services Subsidiary No. 1 LLC	5/1/2007
Emera Energy Services Subsidiary No. 2 LLC	6/1/2007
Emera Energy Services Subsidiary No. 3 LLC	6/1/2007
Emera Energy Services Subsidiary No. 4 LLC	6/1/2007
Emera Energy Services Subsidiary No. 5 LLC	10/1/2010
Emera Energy Services Subsidiary No. 6 LLC	1/1/2014
Emera Energy Services Subsidiary No. 7 LLC	1/1/2014
Emera Energy Services Subsidiary No. 8 LLC	1/1/2014
Emera Maine	
EMI Power Systems, LLC	5/1/2009
Energy America, LLC	
Energy Curtailment Specialists, Inc.	6/1/2010
Energy Management, Inc.	2/1/2001
Energy New England LLC	
Energy Federation Inc.	2/1/2006
Energy Plus Holdings LLC	5/1/2009
Energy.Me Midwest, LLC d/b/a energy.me	8/1/2013
EnergyConnect, Inc.	2/1/2012
EnerNOC, Inc.	5/1/2005
Enerwise Global Technologies Inc.	3/1/2014
Entergy Nuclear Power Marketing LLC	4/1/2006
EnvvaPower, Inc.	9/1/2008
Environment Northeast	9/1/2012
EquiPower Resources Management, LLC	11/1/2010
Essential Power, LLC	8/1/2013
Essential Power Massachusetts, LLC	7/1/2008
Essential Power Newington, LLC	7/1/2008
ESI Northeast Energy GP, Inc.	
ETC Endure Energy, LLC	4/1/2009
Ethical Electric, Inc.	1/1/2013
Evergreen Wind Power III, LLC	7/1/2008
EverPower Commercial Services LLC	2/1/2013
Exelon Generation Company, LLC	2/1/2013

Participant Name	Effective Date of Membership if after 6/30/2000
Fairchild Energy, LLC	12/1/2005
Fairpoint Energy, LLC	3/1/2012
First Point Power, LLC	1/1/2010
First Wind Energy Marketing, LLC	11/1/2009
Fisher Road Solar I LLC	10/1/2014
Fitchburg Gas and Electric Light Company	
Food City, Inc.	3/1/2008
Footprint Power LLC	1/1/2012
Footprint Power Salem Harbor Development	11/1/2013
FPL Energy Mason, LLC	
FPL Energy Wyman, LLC	
FPL Energy Wyman IV, LLC	
Freedom Ring Communications, LLC d/b/a BayRing Communications	1/1/2013
Freepoint Commodities, LLC	6/1/2012
Gallop Power Greenville, LLC	4/1/2010
Galt Power Inc.	8/1/2010
Garland Manufacturing Company	3/1/2008
Garland Power Company	3/1/2008
Gas Recovery Systems, LLC	6/1/2005
GDF SUEZ Energy Marketing North America, Inc.	7/1/2009
Genbright, LLC	1/1/2014
GenConn Energy LLC	7/1/2008
GenOn Energy Management, LLC	6/1/2005
Georgetown Municipal Light Department	
Glacial Energy of New England, Inc.	11/1/2006
Granite Reliable Power, LLC	4/1/2010
Granite Ridge Energy, LLC	12/1/2001
Great Bay Energy IV LLC	9/1/2012
Great Bay Power Marketing, Inc.	12/1/2002
Green Berkshires, Inc.	4/1/2008
Green Mountain Energy Company	6/1/2011
Green Mountain Power	
Groton Electric Light Department	
Groveland Electric Light Department	1/1/2009
Gulf Oil Limited Partnership	11/1/2010

Participant Name	Effective Date of Membership if after 6/30/2000
H.Q. Energy Services (U.S.) Inc.	
Hammond Belgrade Energy LLC	4/1/2008
Hammond Lumber Company	4/1/2008
Hampshire Council of Governments	2/1/2006
Hannaford Bros. Co.	8/1/2010
Hannaford Energy, LLC	8/1/2010
Hanover, NH (Town of)	7/1/2014
Harvard Dedicated Energy Limited	2/1/2005
Hess Corporation	7/1/2005
High Liner Foods (USA) Incorporated	1/1/2012
HIKO Energy, LLC	1/1/2013
Hingham Municipal Lighting Plant	
Holden Municipal Light Department	
Holyoke Gas & Electric Department	
HOP Energy, LLC	10/1/2010
Howard Wind LLC	2/1/2013
Hudson Energy Services, LLC	5/1/2009
Hudson Light and Power Department	
Hull Municipal Lighting Plant	
Iberdrola Renewables, LLC	5/1/2005
Icetec Energy Services, Inc.	3/1/2013
IDT Energy, Inc.	7/1/2014
Indeck Energy-Alexandria, LLC	5/1/2001
Independence Energy Group LLC	11/1/2011
Industrial Energy Consumer Group	
Industrial Power Services Corporation	3/1/2003
Inspire Energy Holdings, Inc.	11/1/2014
Integrus Energy Services, Inc.	7/1/2000
Ipswich Municipal Light Department	

Participant Name	Effective Date of Membership if after 6/30/2000
J. Aron & Company	1/1/2002
J.F. Gray & Associates, LLC	7/1/2000
J.P. Morgan Ventures Energy Corporation	11/1/2005
Just Energy (U.S.) Corp.	1/1/2010
Kendall Green Energy, LLC	
Kennebec River Energy, LLC	9/1/2005
Kimberly-Clark Corporation	4/1/2008
Kleen Energy Systems, LLC	9/1/2007
LaBree's, Inc.	6/1/2005
LaBree's Energy, LLC	6/1/2005
Liberty Power Delaware LLC	1/1/2007
Liberty Power Holdings, LLC	11/1/2006
Liberty Utilities (Granite State Electric) Corp.	
Lincoln Paper and Tissue, Inc.	3/1/2005
Linde Energy Services, Inc.	10/1/2003
Littleton (MA) Electric Light Department	
Littleton (NH) Water and Light Department	6/1/2004
Long Island Lighting Company d/b/a LIPA	10/1/2001
Longfellow Wind, LLC	7/1/2008

Participant Name	Effective Date of Membership if after 6/30/2000
Macquarie Energy, LLC	2/1/2010
Madison Electric Works	10/1/2008
MAG Energy Solutions, Inc.	6/1/2006
Maine Public Advocate Office	3/1/2012
Maine Skiing, Inc.	
Major Energy Electric Services	5/1/2013
Manchester Methane, LLC	4/1/2007
Mansfield Municipal Electric Department	
Marble River, LLC	8/1/2012
Marblehead Municipal Light Department	
Marden's, Inc.	9/1/2005
Massachusetts, Office of the Attorney General	3/1/2009
Massachusetts Bay Transportation Authority	3/1/2003
Massachusetts Development Finance Agency	2/1/2007
Massachusetts Electric Company	
Massachusetts Gas and Electric, Inc.	8/1/2008
Massachusetts Municipal Wholesale Electric Company	
Massachusetts Port Authority	11/1/2005
MATEP LLC	8/1/2006
Mega Energy Holdings, LLC	7/1/2013
Mercuria Energy America, Inc.	6/1/2010
Merrill Lynch Commodities, Inc.	11/1/2004
Merrimac Municipal Light Department	1/1/2009
Messalonskee Stream Hydro, LLC	2/1/2011
Mid-Maine Waste Action Corporation	1/1/2014
Middleborough Gas and Electric Department	
Middleton Municipal Electric Department	
Middletown Power LLC	
Millennium Power Partners, LP	5/1/2003
Miller Hydro Group, Inc.	1/1/2009
Mint Energy, LLC	11/1/2010
MoArk, LLC	5/14/2012
Montville Power LLC	
Morgan Stanley Capital Group, Inc.	

Participant Name	Effective Date of Membership if after 6/30/2000
Narragansett Electric Company	
Negawatt Business Solutions	7/1/2013
NEPM II, LLC	3/1/2012
New Brunswick Energy Marketing Corporation	12/1/2008
New England Confectionery Company Inc.	12/1/2008
New England Independent Transmission Company, LLC	10/1/2007
New England Power Company	
New England Wire Technologies Corporation	6/1/2005
New Hampshire Electric Cooperative, Inc.	
New Hampshire Industries, Inc.	9/1/2003
New Hampshire Office of Consumer Advocate	12/1/2001
New Hampshire Transmission, LLC	6/1/2010
New York State Electric & Gas, Inc.	8/1/2000
NextEra Energy Power Marketing, LLC.	
NextEra Energy Maine, Inc.	10/1/2010
NextEra Energy Resources, LLC	
NextEra Energy Seabrook LLC	10/1/2010
Noble Americas Energy Solutions LLC	8/1/2002
Noble Americas Gas & Power Corp.	5/1/2010
Noble Environmental Power, LLC	10/1/2007
Nordic Energy Services, LLC	10/1/2014
North America Power Partners LLC	6/1/2010
North American Power and Gas, LLC	1/1/2010
North Attleborough Electric Department	
North Eastern States, Inc.	5/1/2013
Northern States Power Company	9/1/2005
Norwalk Power LLC	
Norwood Municipal Light Department	
NRG Canal, LLC	
NRG Power Marketing, LLC	
NSTAR Electric Company	
Number Nine Wind Farm LLC	9/1/2010
Nxegen, LLC	6/1/2012
NYSEG Solutions, Inc.	
Oasis Power, LLC d/b/a Oasis Energy	1/1/2014
Ontario Power Generation Energy Trading, Inc.	5/1/2011
Ontario Power Generation Inc.	2/1/2006
Open Book Energy, LLC	9/1/2010
Order of St. Benedict of New Hampshire, d/b/a St. Anselm College	2/1/2005

Participant Name	Effective Date of Membership if after 6/30/2000
Pacific Summit Energy, LLC	3/1/2014
PalletOne Energy LLC	4/1/2008
PalletOne of Maine	4/1/2008
Palmco Power CT, LLC	7/1/2009
Palmco Power MA, LLC	3/1/2012
Parkview Adventist Medical Center	1/1/2005
Parkview AMC Energy, LLC	1/1/2005
Pascoag Utility District	
Patriot Partnership LLC	3/1/2008
Pawtucket Power Holding Company	6/1/2007
Paxton Municipal Light Department	
Peabody Municipal Light Plant	
Perigee Energy, LLC	9/1/2012
Pioneer Hydro Electric Co., Inc.	11/1/2013
Plainfield Renewable Energy, LLC	5/1/2009
Plant-E Corp.	10/1/2014
Plymouth Rock Energy, LLC	1/1/2012
PNE Energy Supply LLC	6/1/2011
Power Bidding Strategies, LLC	1/1/2006
Powerex Corp.	8/1/2003
PowerOptions, Inc.	
Power Supply Services, LLC	10/1/2013
PPL EnergyPlus Co.	
Praxair, Inc.	
Princeton Municipal Light Department	8/1/2007
Provider Power CT, LLC	7/1/2013
Provider Power Mass, LLC	5/1/2013
PSEG Energy Resources & Trade LLC	11/1/2000
PSEG New Haven LLC	2/1/2012
Public Power, LLC	4/1/2010
Public Service Company of New Hampshire	
Putnam Hydropower, Inc.	3/1/2010
Rainbow Energy Marketing Corporation	7/1/2003
RBC Energy Services LP	4/1/2008
Reading Municipal Light Plant	
Record Hill Wind LLC	7/1/2008
ReEnergy Sterling CT Limited Partnership	3/1/2011
ReEnergy Stratton Energy LLC	12/1/2004
Reliant Energy Northeast LLC	5/1/2011
REP Energy LLC	9/1/2010
Repsol Energy North American Corporation	11/1/2011

Participant Name	Effective Date of Membership if after 6/30/2000
Rhode Island Engine Genco, LLC	11/1/2003
Rocky Gorge Corporation	11/1/2009
Rowley Municipal Light Plant	
Royal Bank of Canada	1/1/2010
Russell Municipal Light Department	7/1/2012
Saracen Energy East LLC	5/1/2009
Saracen Power LLC	5/1/2009
Seneca Energy II, LLC	7/1/2004
SFE Energy Connecticut Inc.	8/1/2014
SFE Energy Massachusetts Inc.	8/1/2014
Shell Energy North America (US) L.P.	6/1/2008
Shipyards Brewing Co., LLC	9/1/2007
Shipyards Energy LLC	9/1/2007
Shrewsbury's Electric Light Department	
Solios Power, LLC	1/1/2006
Somerset Power LLC	
South Hadley Electric Light Department	
South Jersey Energy Company	6/1/2009
South Jersey Energy ISO1, LLC	7/1/2012
South Jersey Energy ISO2, LLC	7/1/2012
Spark Energy, LP	8/1/2006
Springfield Power LLC	6/1/2012
Spruce Mountain Wind, LLC	11/1/2011
Starion Energy, Inc.	2/1/2010
StatArb Investment, LLC	11/1/2007
State of Connecticut, Office of Consumer Counsel	2/1/2002
Sterling Municipal Electric Light Department	
Stetson Holdings, LLC	11/1/2013
Stetson Wind II, LLC	7/1/2008
Stowe Electric Department	10/1/2008
Summit Hydropower, Inc.	2/1/2007
Sunwave USA Holdings Inc.	2/1/2014
Swift River Trading Company LLC	10/1/2008

Participant Name	Effective Date of Membership if after 6/30/2000
Tangent Energy Solutions, Inc.	2/1/2012
Taunton Municipal Lighting Plant	
TCPL Power Ltd.	12/1/2000
Templeton Municipal Lighting Plant	
Tenaska Power Services Co.	9/1/2012
Texas Retail Energy, LLC	9/1/2011
The Energy Consortium	
The Energy Council of Rhode Island	
Town of New Shoreham, Rhode Island	4/1/2010
Town Square Energy, LLC	11/1/2013
TrailStone Power, LLC	11/1/2014
TransAlta Energy Marketing (U.S.) Inc.	7/1/2000
TransCanada Energy Ltd.	
TransCanada Power Marketing Ltd.	
TrueLight Commodities, LLC	8/1/2011
Turner Energy LLC	8/1/2006
Twin Cities Power, LLC	6/1/2007
Twin Eagle Resource Management, LLC	4/1/2012
Tyngsboro Spindle, LLC	5/1/2014
Union Atlantic Electricity	9/1/2012
Union Leader Corporation	4/1/2007
Union of Concerned Scientists, Inc.	
United Illuminating Company, The	
Unitil Energy Systems, Inc.	
UNITIL Power Corp.	
University of Massachusetts at Amherst	6/1/2010
University System of New Hampshire	6/1/2010
Utility Services, Inc.	12/1/2007

Participant Name	Effective Date of Membership if after 6/30/2000
VCharge Inc.	2/1/2010
Verde Energy USA, Inc.	9/1/2009
Vermont Electric Cooperative	
Vermont Electric Power Company, Inc.	
Vermont Energy Investment Corporation	9/1/2006
Vermont Marble Company	
Vermont Public Power Supply Authority	
Vermont Transco LLC	7/1/2006
Vermont Wind	9/1/2007
Verso Maine Energy, LLC	6/1/2010
Viridian Energy, LLC	7/1/2009
Viridity Energy, Inc.	9/1/2009
Vitol Inc.	10/1/2010
Wakefield Municipal Gas and Light Department	
Wallingford, Conn., Dep't of Pub. Utils., Elec. Div.	10/1/2013
Waterbury Generation LLC	4/1/2009
Waterside Power, LLC	9/1/2009
Wellesley Municipal Light Plant	6/1/2002
West Boylston Municipal Lighting Plant	
The Westerly Hospital	12/1/2004
Westerly Hospital Energy Company, LLC	12/1/2004
Western Massachusetts Electric Company	
Westfield Gas & Electric Light Department	
Wheelabrator Bridgeport, LP	10/1/2008
Wheelabrator North Andover, Inc.	10/1/2005
WM Renewable Energy, LLC	6/1/2008
Wolfeboro Municipal Electric Department	1/1/2009
XOOM Energy LLC	11/1/2011
Yes Energy, LLC	1/1/2014
Z-TECH, LLC	7/1/2005



**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENT 9

ISO-NE Market Participant Agreement

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Page No. 1

MARKET PARTICIPANT SERVICE AGREEMENT

This MARKET PARTICIPANT SERVICE AGREEMENT is dated this 1st day of February, 2005 and is entered into by and between:

Suez Energy Marketing NA, Inc. having its registered and principal place of business located at 1990 Post Oak Blvd Address Ste 1800, Houston, TX 77056 (the "Market Participant");

and

ISO New England Inc., a Delaware corporation having its principal place of business located at One Sullivan Road, Holyoke, MA 01040-2841, and acting as the Regional Transmission Organization for New England ("ISO").

The Market Participant and the ISO are sometimes hereinafter referred to individually as a "Party" and collectively as the "Parties."

BACKGROUND

A. The ISO operates the New England Transmission System pursuant to a certain Transmission Operating Agreement dated February 1, 2005, and other agreements entered into with merchant and other transmission owners. The ISO's operation of the New England Transmission System is intended to insure the reliability of the New England Transmission System. Subject to the requirements of bulk power supply reliability, the ISO provides non-discriminatory, open access to the New England Transmission System pursuant to the ISO's Transmission, Markets and Services Tariff on file with the Federal Energy Regulatory Commission (the "Commission") (as amended from time to time, the "Tariff").

B. The ISO operates competitive markets for the purchase and sale of energy, capacity, certain demand response services, certain Ancillary Services and certain related products and services pursuant to the Tariff. Accordingly, the ISO seeks to create and sustain open, non-discriminatory, competitive, unbundled markets for energy, capacity, and ancillary services (including Operating Reserves) that operate efficiently consistent with proper standards of reliability and the long-term sustainability of competitive markets.

C. The ISO operates purchase programs for certain Ancillary Services that are not procured through competitive markets. The ISO seeks to operate purchase programs for such services at rates that are intended to compensate sellers at not less than the incremental cost of providing such services and to attract and sustain adequate supplies of such services.

D. The ISO seeks to provide transparency with respect to the operation of and the pricing in markets and purchase programs to allow informed participation and encourage ongoing market improvements.

E. The ISO seeks to provide access to competitive markets within the New England Control Area and to neighboring regions.

F. The Market Participant made an application to the ISO to be eligible to participate in the markets and purchase programs for energy, capacity ancillary services and related products and services administered by the ISO.

G. The ISO has accepted the Market Participant's application.

H. The Market Participant and the ISO wish to set forth the terms and conditions upon which the ISO will provide services and the Market Participant may participate in the markets and programs administered by the ISO.

AGREEMENTS

In consideration of the mutual covenants set forth herein, the Parties, intending to be legally bound, agree as follows:

ARTICLE 1 DEFINITIONS, INTERPRETATIONS AND OBJECTIVES

1.1 Definitions. Capitalized terms not defined herein shall have the meanings given them in the Tariff

1.2 Interpretation. In this Agreement, unless otherwise indicated or otherwise required by the context, the following rules of interpretation shall apply:

(a) Reference to and the definition of any document or specific section thereof (including this Agreement and the ISO New England Operating Documents) shall be deemed a reference to such document as it may be amended, supplemented, revised or modified from time to time and any document that is a successor thereto. Nothing herein shall limit the ISO's right to modify the ISO New England Operating Documents as expressly provided in the Tariff and the laws and regulations governing the adoption and amendment of the ISO New England Operating Documents.

(b) The article and section headings and other captions in this Agreement are for the purpose of reference only and do not limit or affect its meaning.

(c) Defined terms in the singular shall include the plural and vice versa, and the masculine, feminine or neuter gender shall include all genders.

(d) The term "including" when used herein shall be by the way of example only and shall not be considered in any way a limitation.

(e) Unless the context otherwise requires, any reference to a Party includes a reference to its permitted successors and assigns.

1.3 Objectives. The objectives of the ISO are (through means including but not limited to planning, central dispatching, coordinated maintenance of electric supply and demand-side resources and transmission facilities, obtaining emergency power for Market Participants from other Control Areas, system restoration (when required), the development of market rules, the

provision of an open access regional transmission tariff and the provision of a means for effective coordination with other control areas and utilities situated in the United States and Canada):

(a) to assure the bulk power supply within the New England Control Area conforms to proper standards of reliability;

(b) to create and sustain open, non-discriminatory, competitive, unbundled markets for energy, capacity, and ancillary services (including Operating Reserves) that are (i) economically efficient and balanced between buyers and sellers, and (ii) provide an opportunity for a participant to receive compensation through the market for a service it provides, in a manner operate efficiently in a manner consistent with proper standards of reliability and the long-term sustainability of competitive markets;

(c) to provide market rules that (i) promote a market based on voluntary participation, (ii) allow market participants to manage the risks involved in offering and purchasing services, and (iii) compensate at fair value (considering both benefits and risks) any required service, subject to FERC's jurisdiction and review;

(d) to allow informed participation and encourage ongoing market improvements;

(e) to provide transparency with respect to the operation of and the pricing in markets and purchase programs;

(f) to provide access to competitive markets within the New England Control Area and to neighboring regions; and.

(g) to provide for an equitable allocation of costs, benefits and responsibilities among market participants.

The Parties agree that the preceding Objectives are consistent with the Federal Power Act and do not in and of themselves create independent causes of action.

ARTICLE 2 TERM AND TERMINATION

2.1 Effective Date. This Agreement shall be effective as of the later of: (i) the effective date specified in the Commission order accepting the Agreement for filing, and (ii) the date on which the Market Participant is in compliance with the credit review procedures set forth in the ISO New England Operating Documents. In no event, however, shall the effective date be sooner than the Operations Date. This Agreement shall remain in full force and effect until terminated pursuant to Section 2.2 or 2.3 of this Agreement.

2.2 Termination by the ISO. The ISO may terminate this Agreement, upon the Market Participant committing any material default under this Agreement as provided in the ISO New England Operating Documents. With respect to any termination pursuant to this Section, the

ISO must file a notice of termination with the Commission. This Agreement shall terminate upon acceptance by the Commission of such notice of termination.

2.3 Termination by Market Participant. In the event that the Market Participant no longer wishes to participate in the New England Markets or provide or receive services through the New England Transmission System with respect to any Asset then subject to this Agreement it may terminate this Agreement by complying with applicable provisions of the ISO New England Operating Documents, including Sections 3.9 and 3.10 of Section I of the Tariff, as well as all other legal or regulatory requirements applicable to the Market Participant.

2.4 Other Remedies. Nothing in Section 2.2 shall limit the remedies of the ISO under applicable law or the ISO New England Operating Documents, including the right, as applicable, to suspend the rights of one or more Assets to submit Bids, Schedules, Supply Offers or supply offers for Ancillary Services in the New England Markets or otherwise provide or receive services through the New England Transmission System.

2.5 Survival of Obligations. Notwithstanding any termination of this Agreement, any accrued obligations under this Agreement or the ISO New England Operating Documents, including obligations for the payment of money or obligations to provide information regarding operations or activities conducted prior to termination, shall survive the termination of this Agreement.

ARTICLE 3 GENERAL TERMS AND CONDITIONS

3.1 ISO Services.

(a) The ISO agrees to operate the New England Control Area, provide transmission service through the New England Transmission System, and administer the New England Markets all in accordance with the ISO New England Operating Documents.

(b) The ISO will monitor the New England Markets in accordance with the ISO New England Operating Documents.

(c) The ISO will maintain procedures for interconnection of Assets with the New England Transmission System in accordance with the New England Operating Documents.

(d) The ISO does not provide Local Service. Local Service is acquired through a separate transmission service agreement with the applicable PTO.

3.2 Service Under the Tariff. The Market Participant accepts service under the Tariff as a participant in the New England Markets. Market Participant agrees to be bound by the terms of the ISO New England Operating Documents and to make timely payment of all amounts due under the ISO New England Operating Documents.

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3.3 Registration of Assets.

(a) The Market Participant must register each Asset of which it is the Owner that seeks eligibility to sell or purchase services in the New England Markets by complying with the requirements of the ISO New England Operating Documents including, as applicable, registration information required by Section 12.2 of ISO New England Manual 28, approval of an interconnection application required by Section I, Section 3.9 of the Tariff, compliance with the metering requirements of ISO New England Operating Procedure No. 18, and providing the electrical operating information required by ISO New England Operating Procedure No. 14. Market Participant must also register its contractual interest in any Load Asset which it has transferred to a new Owner without a corresponding transfer of legal title to the Load Asset (whether or not the Market Participant is the holder of the legal title).

(b) The ISO shall be entitled to inspect and verify all registration information, including technical specifications, provided pursuant to Section 3.3.

(c) The Market Participant shall provide written notice to the ISO of any proposed changes to the registration information as required by the ISO New England Operating Documents.

(d) The Market Participant may withdraw Assets from the provision of particular services in accordance with the procedures set forth in the ISO New England Operating Documents.

3.4 Market Participant Operating Responsibilities. The Market Participant shall direct, physically operate, repair and maintain all metering and interconnection equipment under its control and all Assets providing services through the New England Transmission System (a) consistent with New England Transmission System reliability; (b) in accordance with (i) this Agreement, (ii) all applicable provisions of the ISO New England Operating Documents and (iii) all applicable reliability guidelines, policies, standards, rules, regulations, orders, license requirements and all other requirements of NERC, NPCC, other applicable reliability organizations' reliability rules and all applicable requirements of federal or state laws or regulatory authorities; and (c) in such a manner as to maintain safe operations, including the enforcement of rules and procedures to ensure the safety of personnel.

3.5 Reserved Rights.

(a) Except for obligations and limitations specifically imposed by the ISO New England Operating Documents, the Market Participant retains all rights that it otherwise has incident to its ownership of and legal and equitable title to, its Assets, including all land and land rights and the right to build, acquire, sell, lease, merge, dispose of, retire, use as security, or otherwise transfer or convey all or any part of its Assets.

(b) The Market Participant has the right to adopt and implement procedures, consistent with Good Utility Practice, and to take such actions as it deems necessary

to protect its facilities from physical damage or to prevent injury or damage to persons or property.

(c) Nothing contained in this agreement is intended to alter or waive any rights that the ISO or the Market Participant may have to make filings with the Commission under the Federal Power Act.

3.6 Participants Agreement. By entering into this Agreement, the Market Participant agrees to be bound by the Participants Agreement, through NEPOOL or individually, as the case may be, and to pay the fees and charges specified therein. The Participants Agreement provides processes for stakeholder input, individually and collectively, into revisions of certain provisions of ISO New England Operating Documents and the planning process for the New England Transmission System.

ARTICLE 4 PROVISIONS RELATING TO SELLERS

4.1 Appointment of the ISO as Agent. Market Participant appoints the ISO as its agent to apportion, bill and collect on its behalf for Energy, capacity, Ancillary Services, demand response services or other related products or services sold through the New England Markets in accordance with the ISO New England Operating Documents.

4.2 Collection. The ISO agrees to apportion, bill and collect for Market Participant's services and to remit to Market Participant amounts due to it under the Market Rules, as and when collected. The ISO will use commercially reasonable efforts to collect amounts due to Market Participant, including exercising its rights under the ISO New England Financial Assurance Policy and ISO New England Billing Policy. Allocation of revenues received will be made, and all disputes regarding amounts collected and remitted will be handled in accordance with the ISO New England Operating Documents.

4.3 Participation in Markets and Programs. In connection with submitting schedules, bids, and supply offers or otherwise offering to provide or providing services through the New England Markets, the Market Participant agrees at all times to comply with the ISO New England Operating Documents. The Market Participant hereby warrants to the ISO that, unless the ISO New England Operating Documents specifically permit supply offers unrelated to physical parameters, whenever it submits a Supply Offer for Energy or supply offer for Ancillary Services or a demand response service, it has the capability and the intention to provide that service in accordance with the ISO New England Operating Documents and it will comply with ISO dispatch instructions for the provisions of service in accordance with the ISO New England Operating Documents.

4.4 Rate Authority. Market Participant warrants that, at any time it has registered one or more Assets, it either (a) has on file with the Commission for each such Asset market-based rate authority or other Commission-approved basis for setting prices for services offered by means of the New England Transmission System by such Asset or (b) is exempt from the requirement to have rates for services on file with the Commission.

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4.5 Central Dispatch. The Market Participant shall, to the extent scheduled or otherwise obligated under the ISO New England Operating Documents, either individually or through the Second Restated NEPOOL Agreement, as provided therein, subject each of the Assets it owns or operates to central dispatch by the ISO, provided, however, that each Market Participant shall at all times be the sole judge as to whether or not and to what extent safety requires that at any time any of such Assets will be operated at less than their full capacity or not at all.

ARTICLE 5 PROVISIONS RELATING TO BUYERS

5.1 Appointment of the ISO as Agent. The Market Participant appoints the ISO as its agent to purchase on its behalf Energy, capacity, Ancillary Services, demand response services or other related products or services through the New England Markets in accordance with the ISO New England Operating Documents.

5.2 Purchase of Services. In connection with submitting schedules, demand bids or withdrawing Energy from the system in Real-Time or otherwise offering to buy or receive services through the New England Markets, the Market Participant agrees at all times to comply with the ISO New England Operating Documents. Except as emergency circumstances may result in the ISO requiring load curtailments by Market Participants, and subject to the availability of transmission capacity, each Market Participant will be entitled to buy from other Market Participants, and shall be required to remit payment to those Market Participants therefor in accordance with the ISO New England Operating Documents, such amounts, if any, of Energy, capacity, Ancillary Services, demand response services or other related products or services as it requires.

5.3 Disputes. All disputes regarding amounts payable for services purchased will be handled in accordance with the ISO New England Operating Documents.

ARTICLE 6 FORCE MAJEURE; INDEMNIFICATION AND LIABILITIES

6.1 Force Majeure Event. An event of Force Majeure shall be as set forth in the Tariff.

6.2 Reasonable Efforts to Perform and Notice. When the performance of either Party under this Agreement is hindered by an event of Force Majeure, that Party shall make all reasonable efforts to perform its obligations under this Agreement, and shall promptly notify the other Party and any affected Transmission Customers, if appropriate, of the commencement and end of each event of Force Majeure in accordance with the ISO New England Operating Documents.

6.3 Indemnification and Liabilities. The indemnification responsibilities of the Parties, to the extent permitted by law, shall be as set forth in the Tariff.

ARTICLE 7 MISCELLANEOUS PROVISIONS

7.1 Commission Filing. The ISO shall file this Agreement with, or electronically report this Agreement to, as applicable, the Commission.

7.2 Notices. Unless otherwise expressly specified or permitted by the terms hereof, all communications and notices provided for herein shall be in writing and any such communication or notice shall become effective (a) upon personal delivery thereof, including by overnight mail or courier service, (b) in the case of notice by United States mail, certified or registered, postage prepaid, return receipt requested, upon receipt thereof, or (c) in the case of notice by facsimile, upon receipt thereof; provided that such transmission is promptly confirmed by either of the methods set forth in clauses (a) or (b) above, in each case addressed to each Party hereto at its address(es) set forth below or, at such other address(es) as such Party may from time to time designate by written notice to the other Party hereto; further provided that a notice given in connection with this Section 7.2 but received on a day other than a business day, or after business hours in the situs of receipt, will be deemed to be received on the next business day:

MARKET PARTICIPANT:

Suez Energy Marketing NA, Inc.
1990 Post Oak Blvd, Ste 1800
Houston, TX 77056
Jason N. Sweeney

Tel: 713.636.1477
Fax: 713.636.1894
jsweeney@suezenergyna.com

ISO New England Inc.:

ISO New England Inc.
One Sullivan Road
Holyoke, MA 01040
Attn: General Counsel

Tel: (413) 540-4000
Fax: (413) 535-4379

7.3 Other Agreements. In the event of a conflict between this Agreement and other agreements with respect to subjects addressed in this Agreement, this Agreement shall govern, subject to Section 13 of the Settlement Agreement

7.4 Waiver. Any term or condition of this Agreement may be waived at any time by the Party that is entitled to the benefit thereof, but no such waiver shall be effective unless set forth in a written instrument duly executed by or on behalf of the Party waiving such term or condition. No waiver by any Party of any term or condition of this Agreement, in any one or more instances, shall be deemed to be or construed as a waiver of the same or any other term or condition of this Agreement on any future occasion. All remedies, either under this Agreement or by applicable law or otherwise afforded, shall be cumulative and not alternative.

7.5 Amendment. Except as otherwise specifically provided herein, this Agreement shall not be subject to modification or amendment unless agreed to in writing by both Parties hereto. Notwithstanding the foregoing, nothing in this Agreement shall restrict in any way the rights of either Party to submit an application under Section 206 of the Federal Power Act for revisions to this Agreement.

The Parties acknowledge that this Agreement is entered into subject to the approval and continuing jurisdiction of the Commission. The ISO will notify the Market Participant of any changes to this Agreement required or approved by the Commission. Any such changes will take effect at the times and in the manner specified by the Commission in its order requiring or approving such changes. The Market Participant may, subject to the procedures referenced in Section 2.3, terminate this Agreement rather than accept any such changes.

7.6 No Third Party Beneficiaries. It is not the intention of this Agreement or of the Parties to confer a third party beneficiary status or rights of action upon any Person or entity whatsoever other than the Parties and nothing contained herein, either express or implied, shall be construed to confer upon any Person or entity other than the Parties any rights of action or remedies either under this Agreement or in any manner whatsoever.

7.7 No Assignment. Neither this Agreement nor any right, interest or obligation hereunder may be assigned by a Party (including by operation of law) without the prior written consent of each other Party in its sole discretion and any attempt at assignment in contravention of this Section 7.7 shall be void.

7.8 Governing Law. This Agreement shall be governed by and construed in accordance with the laws of the State of Delaware, including all matters of construction, validity and performance without regard to the conflicts-of-laws provisions thereof.

7.9 Consent to Service of Process. Each of the Parties hereby consents to service of process by registered mail, Federal Express or similar courier at the address to which notices to it are to be given, it being agreed that service in such manner shall constitute valid service upon such party or its respective successors or assigns in connection with any such action or proceeding; provided, however, that nothing in this Section 7.9 shall affect the right of any such Parties or their respective successors and permitted assigns to serve legal process in any other manner permitted by applicable law or affect the right of any such Parties or their respective successors and assigns to bring any action or proceeding against any other one of such Parties or its respective property in the courts of other jurisdictions.

7.10 Dispute Resolution. The Parties shall resolve their disputes relating to this Agreement utilizing the dispute resolution provisions of the Tariff.

7.11 Invalid Provisions. If any provision of this Agreement is held to be illegal, invalid or unenforceable under any present or future law, and if the rights or obligations of any Party under this Agreement shall not be materially and adversely affected thereby, (a) such provision shall be fully severable, (b) this Agreement shall be construed and enforced as if such illegal, invalid or unenforceable provision had never comprised a part hereof, (c) the remaining provisions of this Agreement shall remain in full force and effect and shall not be affected by the illegal, invalid or unenforceable provision or by its severance herefrom, and (d) the court holding such provision to be illegal, invalid or unenforceable may in lieu of such provision add as a part of this Agreement a legal, valid and enforceable provision as similar in terms to such illegal, invalid or unenforceable provision as it deems appropriate.

7.12 Relationship of the Parties. Nothing in this Agreement is intended to create a partnership, joint venture or other joint legal entity making either Party jointly or severally liable for the acts or omissions of the other Party.

7.13 Confidentiality. Confidential information acquired by either Party pursuant to this Agreement shall be governed by the ISO New England Operating Documents.

7.14 Counterparts. This Agreement may be executed in any number of counterparts, each of which shall be deemed an original, but all of which together shall constitute but one and the same instrument. The Parties hereto agree that any document or signature delivered by facsimile transmission shall be deemed an original executed document for all purposes hereof.

IN WITNESS WHEREOF, the Parties have caused this Agreement to be duly executed on behalf of each by and through their authorized representatives as of the date hereinabove written.

Market Participant:

The ISO:

Suez Energy Marketing NA, Inc.

ISO New England Inc.

By: 

Name:

Title: JASON SWEENEY, MGR. REALTIME ENERGY

Date: 3/5/05

[for Munis: Town of _____,
acting by and through its Municipal Light
Department as it is a member of NEPOOL]

By: 

Name: Gordon van Welie

Trading Title: President and CEO

Date: February 1, 2005



**STATE OF NEW HAMPSHIRE
PUBLIC UTILITIES COMMISSION**

COMPETITIVE ENERGY SUPPLIER REGISTRATION APPLICATION
[Pursuant to NH Code Admin R. Ann. PUC 2006.01]

ATTACHMENT 10

FINANCIAL SECURITY

Surety Bond No. 022052280 in the amount of \$100,000

LICENSE OR PERMIT BOND

BOND NO. 022052280

KNOW ALL MEN BY THESE PRESENTS, That we, **GDF Suez Energy Resources NA, Inc.** as Principal, and **Liberty Mutual Insurance Company**, a Massachusetts Corporation, and authorized to do business in New Hampshire, as Surety are held and firmly bound unto **Public Utilities Commission, State of New Hampshire** as Obligee, in the sum of **One Hundred Thousand and No/100 Dollars (\$100,000.00)**, for which sum, we bind ourselves, our heirs, executors, administrators, successors and assigns, jointly and severally, by these presents.

THE CONDITIONS OF THIS OBLIGATION ARE SUCH, That WHEREAS, the Principal has made application to be granted a license or permit to do business to operate as an electric supplier pursuant to New Hampshire Public Utility Commission rules and regulations as defined in PUC 2003.03.

NOW, THEREFORE, if the said Principal shall faithfully comply with all ordinances, rules and regulations which have been or may hereafter be in force concerning said License or Permit, and shall save and keep harmless the Obligee from all loss or damage with it may sustain or for which it may become liable on account of the issuance of said License or Permit to the Principal, then this obligation to be void; otherwise to remain in full force and effect.

The effective of this bond shall be **August 13, 2015** and shall be continuous until cancelled as herein stated. This bond may be cancelled by the Surety by sending notice in writing to the Obligee stating when, not less than thirty days thereafter, liability hereunder shall terminate as to subsequent acts or omissions of the Principal.


Principal

GDF SUEZ ENERGY RESOURCES NA, INC.

By: 

Surety

**LIBERTY MUTUAL INSURANCE
COMPANY**

By: 
Gina A. Rodriguez, Attorney in Fact

THIS POWER OF ATTORNEY IS NOT VALID UNLESS IT IS PRINTED ON RED BACKGROUND.

This Power of Attorney limits the acts of those named herein, and they have no authority to bind the Company except in the manner and to the extent herein stated.

Certificate No. 7032431

American Fire and Casualty Company
The Ohio Casualty Insurance Company

Liberty Mutual Insurance Company
West American Insurance Company

POWER OF ATTORNEY

KNOWN ALL PERSONS BY THESE PRESENTS: That American Fire & Casualty Company and The Ohio Casualty Insurance Company are corporations duly organized under the laws of the State of New Hampshire, that Liberty Mutual Insurance Company is a corporation duly organized under the laws of the State of Massachusetts, and West American Insurance Company is a corporation duly organized under the laws of the State of Indiana (herein collectively called the "Companies"), pursuant to and by authority herein set forth, does hereby name, constitute and appoint, Gina A. Rodriguez; Melissa Haddick; Sandra Parker; Tannis Mattson; Terri L. Morrison

all of the city of Houston, state of TX each individually if there be more than one named, its true and lawful attorney-in-fact to make, execute, seal, acknowledge and deliver, for and on its behalf as surety and as its act and deed, any and all undertakings, bonds, recognizances and other surety obligations, in pursuance of these presents and shall be as binding upon the Companies as if they have been duly signed by the president and attested by the secretary of the Companies in their own proper persons.

IN WITNESS WHEREOF, this Power of Attorney has been subscribed by an authorized officer or official of the Companies and the corporate seals of the Companies have been affixed thereto this 23rd day of June, 2015.



STATE OF PENNSYLVANIA SS
COUNTY OF MONTGOMERY

On this 23rd day of June, 2015, before me personally appeared David M. Carey, who acknowledged himself to be the Assistant Secretary of American Fire and Casualty Company, Liberty Mutual Insurance Company, The Ohio Casualty Insurance Company, and West American Insurance Company, and that he, as such, being authorized so to do, execute the foregoing instrument for the purposes therein contained by signing on behalf of the corporations by himself as a duly authorized officer.

IN WITNESS WHEREOF, I have hereunto subscribed my name and affixed my notarial seal at Plymouth Meeting, Pennsylvania, on the day and year first above written.



COMMONWEALTH OF PENNSYLVANIA
Notarial Seal
Teresa Pastella, Notary Public
Plymouth Twp., Montgomery County
My Commission Expires March 28, 2017
Member, Pennsylvania Association of Notaries

American Fire and Casualty Company
The Ohio Casualty Insurance Company
Liberty Mutual Insurance Company
West American Insurance Company

By: David M. Carey
David M. Carey, Assistant Secretary

By: Teresa Pastella
Teresa Pastella, Notary Public

This Power of Attorney is made and executed pursuant to and by authority of the following By-laws and Authorizations of American Fire and Casualty Company, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company which resolutions are now in full force and effect reading as follows:

ARTICLE IV – OFFICERS – Section 12. Power of Attorney. Any officer or other official of the Corporation authorized for that purpose in writing by the Chairman or the President, and subject to such limitation as the Chairman or the President may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Corporation to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact, subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Corporation by their signature and execution of any such instruments and to attach thereto the seal of the Corporation. When so executed, such instruments shall be as binding as if signed by the President and attested to by the Secretary. Any power or authority granted to any representative or attorney-in-fact under the provisions of this article may be revoked at any time by the Board, the Chairman, the President or by the officer or officers granting such power or authority.

ARTICLE XIII – Execution of Contracts – SECTION 5. Surety Bonds and Undertakings. Any officer of the Company authorized for that purpose in writing by the chairman or the president, and subject to such limitations as the chairman or the president may prescribe, shall appoint such attorneys-in-fact, as may be necessary to act in behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations. Such attorneys-in-fact subject to the limitations set forth in their respective powers of attorney, shall have full power to bind the Company by their signature and execution of any such instruments and to attach thereto the seal of the Company. When so executed such instruments shall be as binding as if signed by the president and attested by the secretary.

Certificate of Designation – The President of the Company, acting pursuant to the Bylaws of the Company, authorizes David M. Carey, Assistant Secretary to appoint such attorneys-in-fact as may be necessary to act on behalf of the Company to make, execute, seal, acknowledge and deliver as surety any and all undertakings, bonds, recognizances and other surety obligations.

Authorization – By unanimous consent of the Company's Board of Directors, the Company consents that facsimile or mechanically reproduced signature of any assistant secretary of the Company, wherever appearing upon a certified copy of any power of attorney issued by the Company in connection with surety bonds, shall be valid and binding upon the Company with the same force and effect as though manually affixed.

I, Gregory W. Davenport, the undersigned, Assistant Secretary, of American Fire and Casualty Company, The Ohio Casualty Insurance Company, Liberty Mutual Insurance Company, and West American Insurance Company do hereby certify that the original power of attorney of which the foregoing is a full, true and correct copy of the Power of Attorney executed by said Companies, is in full force and effect and has not been revoked.

IN TESTIMONY WHEREOF, I have hereunto set my hand and affixed the seals of said Companies this 15th day of August, 2015.



By: Gregory W. Davenport
Gregory W. Davenport, Assistant Secretary

Not valid for mortgage, note, loan, letter of credit, currency rate, interest rate or residual value guarantees.

To confirm the validity of this Power of Attorney call 1-610-832-8240 between 9:00 am and 4:30 pm EST on any business day.