September 15, 2026

VIA CFTC PORTAL

Christopher J. Kirkpatrick
Office of the Secretariat
Commodity Futures Trading Commission
Three Lafayette Centre
1155 21st St., N.W.
Washington, D.C. 20581

Re: Amendment to ICE NGX Canada Inc. Rules - Submission Pursuant to Section 5c(c)(1) of the Commodity Exchange Act and CFTC Regulation § 40.6(a): Force Majeure clarifications - Canadian Gas Delivery Points

Dear Mr. Kirkpatrick:

Pursuant to Section 5c(c)(1) of the Commodity Exchange Act, as amended, ("Act") and Commodity Futures Trading Commission ("Commission") Regulation 40.6(a), ICE NGX Canada Inc. ("ICE NGX") is submitting this self-certification to make amendments (the "Amendments") to the ICE NGX Contracting Party Agreement ("CPA"). The CPA functions as the rulebook for ICE NGX's exchange and clearinghouse operations and is a "rule" as that term is defined under Commission Regulation 40.1(i).

1. Overview

ICE NGX is making this submission to update the force majeure provisions in the CPA Schedule F - Physically Settled Gas Futures Transaction - Canadian Delivery Points that apply at certain Canadian delivery points. In addition, the Amendments make certain non-substantive, clarifying amendments.

ICE NGX intends to implement the Amendments on October 1, 2026 or on such later date as ICE NGX may designate.

The text of the amended CPA provisions is attached as the Appendix to this letter.

Note: Unless the context requires otherwise, all capitalized terms not otherwise defined herein have the meaning given to them in the CPA.

2. Details of Rule Changes

Schedule F - Physically Settled Gas Futures Transactions - Canadian Delivery Points
The Amendments update the rulebooks' force majeure provisions applicable to Physically Settled Gas Futures products at certain Canadian natural gas delivery points to clarify that ICE NGX tracks force majeure declarations by the Delivery Point Operator and to harmonize the wording where applicable.

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Appendix I - Definitions
ICE NGX is making non-substantive amendments to certain terms defined in Appendix I - Definitions.

Schedule A - Fee Schedule
ICE NGX is making non-substantive clarifications relating to the Transaction Fees applicable to Physically Settled Gas Futures Transactions entered into on weekends and holidays at Canadian Delivery Points.

3. Compliance with Core Principles

ICE NGX reviewed the Amendments and determined that they comply with the rules and regulations of the Commission. In this regard, ICE NGX reviewed the derivatives clearing organization ("DCO") core principles (each a "Core Principle") and determined that the Amendments are potentially relevant to the following Core Principles and applicable regulations of the Commission thereunder.

Compliance (Core Principle A): The Amendments are consistent with Core Principle A - Compliance and Commission Regulation 39.10, as the Amendments clarify and enhance ICE NGX's policies and procedures for complying with Commission regulations and internal policies.

Settlement Procedures (Core Principle E): The Amendments are consistent with Core Principle E - Settlement Procedures and Commission Regulations 39.14(g)(1) as the Amendments update the rulebook's force majeure provisions applicable to Physically Settled Gas Futures Products at certain Canadian Delivery Points to clarify ICE NGX's approach and to harmonize wording where applicable.

Public Information (Core Principle L): The Amendments are consistent with Core Principle L - Public Information and Commission Regulations 39.21(a), (b) and (c)(1), as the Amendments update the rulebook's force majeure provisions applicable to Physically Settled Gas Futures Products at certain Canadian Delivery Points.

4. Certifications

ICE NGX certifies that the Amendments to the CPA discussed in this submission comply with the Act and the rules and regulations promulgated by the Commission thereunder. ICE NGX is not aware of any substantive opposing views expressed regarding the Amendments. ICE NGX further certifies that, concurrent with this filing, a copy of the submission was posted on ICE NGX's website and may be accessed at https://www.ice.com/ngx.

Yours truly,

By: Greg Abbott
Title: President & COO
Date: September 15, 2026

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APPENDIX

AMENDMENTS TO THE ICE NGX CONTRACTING PARTY AGREEMENT

TERMS AND CONDITIONS
APPENDIX I – DEFINITIONS

[Note: Insertions are underlined, deletions are struck through.]

1. Definitions – General

"Park and Loan Service" means such service referred to as Park and Loan in the Tariff of the applicable Delivery Point Operator or Transportation System~~'s tariff or terms and conditions for the applicable U.S. Delivery Point;~~

…

3. Definitions relating to Delivery Points and Delivery Point Operators

~~"Duke Terms and Conditions" means the General Terms and Conditions of the Westcoast Energy Inc. Pipeline Tariff as amended, restated or replaced from time to time;~~

"Tariff" means, for a Delivery Point, the terms and conditions of the applicable Transportation System or Delivery Point Operator for the transport or shipment of gas, and, for greater certainty, includes the Alliance Canadian Tariff, Alliance U.S. Tariff, Enbridge Gas General Terms, Enbridge Westcoast Terms and Conditions, TCPL Canadian Mainline Gas Transportation Tariff and the TCPL Terms and Conditions;

SCHEDULE A – FEE SCHEDULE[1]

Subscription Fees & Data Access Fees – Monthly

Subscription Fees *Note: Subscription Fees include access to the Contracting Party's Trade Data, via the ICE NGX Clearing System or via API connectivity*			
Subscription Fee – Contracting Party	Monthly	USD	$2,000
Subscription Fee – Contracting Party Affiliate	Monthly	USD	$1,000
Data Access Fees *Note: Data Access Fees provide access to premium ICE NGX Data Products, including ICE NGX Indices and settlement marks*			
Enterprise API Data Access License Fee *Note: API connectivity to ICE NGX Data products, for all users of the Contracting Party and its affiliates*	Monthly	USD	$3000
Individual Data Access License Fee *Note: Per individual Authorized User from a Contracting Party;* *No API connectivity to ICE NGX Data Products*	Monthly	USD	$150

Transaction Fees – Physically Settled Gas Futures Transactions at Canadian Delivery Points ~~– Business Days~~

All Yesterday products	CAD/GJ	$0.005
All other CAD products tenor of less than one calendar month	CAD/GJ	$0.0015
All other CAD products tenor of greater than one calendar month	CAD/GJ	$0.0012
TCPL Enbridge CDA, TCPL Enbridge EDA, TCPL Energir EDA, TCPL East Hereford, TCPL Iroquois, TCPL Niagara, TCPL Chippawa, TCPL North Bay Junction	USD/MMBtu	$0.002
All other USD products tenor of less than one calendar month	USD/MMBtu	$0.0015
All other USD products tenor of greater than one calendar month	USD/MMBtu	$0.0012
Spread Products		
All CAD spread products tenor of less than one calendar month	CAD/GJ/leg	$0.00075
All CAD spread products tenor of greater than one calendar month	CAD/GJ/leg	$0.0006
Spread Products to TCPL Enbridge CDA, TCPL Enbridge EDA, TCPL Energir EDA, TCPL East Hereford, TCPL Iroquois, TCPL Niagara, TCPL Chippawa, TCPL North Bay Junction	USD/MMBtu/leg	$0.001
All USD spread products tenor of less than one calendar month	USD/MMBtu/leg	$0.00075
All USD spread products tenor of greater than one calendar month	USD/MMBtu/leg	$0.0006

[1] Notes:

All fees are subject to rebates as published from time to time on the Exchange's Website.

Transactions involving an assignment and novation will be billed up to 50% of the amount posted in this Schedule A. Please contact ICE NGX's marketing department to determine the costs associated with a particular assignment and novation.

Each Authorized User will be charged the monthly subscription fee.

Transaction Fees for Delivery Points located in Canada are subject to GST.

Transaction Fees - Physically Settled Gas Futures Transactions at Canadian Delivery Points – Transactions entered into on Weekends and Holidays~~Non-Business Days~~

Note: The following Transaction Fees apply to trades entered into on weekend and holiday days in the products listed below. For any other tenor or any spread in a Physically Settled Gas Futures Products at Canadian Delivery Point that is made available for trading on a weekend or holiday day, the respective Transaction Fee listed above will apply.		
All CAD Yesterday Fixed Price Products	CAD/GJ	$0.005
All CAD Same Day Fixed Price Products	CAD/GJ	$0.0025
All CAD Same Day Index Products	CAD/GJ	$0.0025
All USD Products	USD/MMBtu	$0.0025

Transaction Fees – Physically Settled Gas Futures Transactions at Canadian Delivery Points - Block Transactions entered outside of the Market Hours for the Applicable Product

All CAD Yesterday ("YD") Products	CAD Flat Fee + CAD/GJ	$500.00 + $0.005
All CAD Same Day Fixed Price Products	CAD Flat Fee + CAD/GJ	$500.00 + $0.0025
All CAD Same Day Index Products	CAD Flat Fee + CAD/GJ	$500.00 + $0.0025
All USD Products	USD Flat Fee + USD/MMBtu	$500.00 + $0.0025

Transaction Fees – Financially Settled Power Futures Transactions

Alberta Financial Power and Heat Rate	CAD/MWh	$0.02
Ontario Financial Power and Heat Rate	CAD/MWh	$0.02
ERCOT Financial Power - Daily Tenor	USD/MWh	$0.02
ERCOT Financial Power - Monthly Tenor	USD/MWh	$0.02

Transaction Fees – Options Transactions (Gas)

Alberta – (Fixed and Alberta-Basis Futures) Put and Call Options	CAD/GJ	$0.0011
Alberta Straddle Options	CAD/GJ/leg	$0.00055

Clearing Fees – Physically Settled Gas Futures Transactions at US Delivery Points (all tenors except "Same Day")

Henry Hub, Katy Enstor, ET Fuel - Waha Pool and Houston Ship Channel	USD/MMBtu	$0.003
Opal	USD/MMBtu	$0.0035
All other CO/AD US Delivery Points	USD/MMBtu	$0.002
All other Mediated US Delivery Points	USD/MMBtu	$0.0025

Clearing Fees – Physically Settled Gas Futures Transactions at US Delivery Points – Same Day

Henry Hub, Katy Enstor, ET Fuel - Waha Pool and Houston Ship Channel	USD/MMBtu	$0.0045
Opal	USD/MMBtu	$0.005
All other US Delivery Points that are not Assigned Delivery points	USD/MMBtu	$0.0035
All US Delivery Points that are Assigned Delivery points	USD/MMBtu	$0.004

Transaction Fees – Financially Settled Gas Futures Transactions (Canadian Delivery Points)

ICE NGX AB-NIT Fixed for Floating	CAD/GJ	$0.0011
All other Financially Settled Gas Futures Products	USD/MMBtu	$0.0011

Transaction Fees – Physically Settled Power Futures Transactions

US POWER – ~~t~~Tenor of less than one calendar month	USD/MWh	$0.03
US POWER – ~~t~~Tenor of one calendar month or longer	USD/MWh	$0.0175
US POWER – ~~t~~Tenor of one calendar month or longer spread	USD/MWh	$.00875/leg
US POWER – ~~t~~Tenor of one calendar year	USD/MWh	$0.0175
US POWER – ~~t~~Tenor of one calendar year or longer spread	USD/MWh	$0.00875/leg
US POWER – ~~t~~Tenor of three calendar months or longer	USD/MWh	$0.0175
US POWER – ~~t~~Tenor of three calendar months or longer spread	USD/MWh	$0.00875/leg
US POWER – ~~t~~Tenor of a two-month period from July to August in one calendar year	USD/MWh	$0.0175
US POWER – ~~t~~Tenor of a two-month period from July to August in one calendar year or longer spread	USD/MWh	$0.00875/leg

Transaction Fees – Physically Settled Environmental Transactions

AB Environmental Products - EPCs	CAD/EPC CAD/1,000 EPC lot	$0.15 $150.00
AB Environmental Products - Offsets	CAD/Offset CAD/1,000 Offset lot	$0.15 $150.00
Spread Products		

Spread products on AB Environmental Products - EPCs	CAD/EPC CAD/1,000 EPC lot	$0.115 $115.00
Spread products on AB Environmental Products - Offsets	CAD/Offset CAD/1,000 Offset lot	$0.115 $115.00

SCHEDULE F – PHYSICALLY SETTLED GAS FUTURES PRODUCTS – CANADIAN DELIVERY POINTS

1. Relationship to Agreement

a. Schedule – This Schedule F contains the clearing and settlement provisions for all Physically Settled Gas Futures Products at Canadian Delivery Points that are listed on the ICE NGX Product List and designated as cleared through the ICE NGX Clearing System.

b. Relationship to Agreement – Nothing in this Schedule F will impair the obligations or rights of Exchange or the rights or obligations of the Contracting Party pursuant to this Agreement. Any Contracting Party which is a party to a Physically Settled Gas Futures Transaction entered into at a Canadian Delivery Point hereby agrees that any such Physically Settled Gas Futures Transaction includes the provisions of this Schedule F and is subject to the terms of this Agreement.

2. Product Availability

a. Transactions in Physically Settled Gas Futures Products at Canadian Delivery Points may be entered into during such times on such Trading Days as are stipulated by Exchange through the ICE NGX Trading System to the Contracting Parties from time to time, or as otherwise provided under the Agreement, including through a Block Transaction under Section 3.2 (including but not limited to Same-Day Delivery Tenors in any Physically Settled Gas Futures Product stipulated on the ICE NGX Trading System).

3. Spreads

a. Effect on Second Leg of Force Majeure on First Leg – A force majeure event at the first Delivery Point or during the first time period of a Gas Spread Transaction may reduce the Obligations of Exchange and Contracting Party under the Gas Spread Transaction at the first Delivery Point or during the first time period but will not affect the Obligations of Exchange and the Contracting Party under the Gas Spread Transaction at the second Delivery Point or during the second time period;

b. Effect on First Leg of Force Majeure on Second Leg – A force majeure event at the second Delivery Point or during the second time period of a Gas Spread Transaction may reduce the Obligations of Exchange and the Contracting Party under the Gas Spread Transaction at the second Delivery Point or during the second time period pursuant to this Schedule but will not affect the Obligations of Exchange and the Contracting Party under the Gas Spread Transaction at the first Delivery Point or during the first time period;

c. Designation – Exchange retains the right to designate a Gas Spread Transaction submitted and accepted for clearing in accordance with Section 3.2 of the Terms and Conditions as two separate Physically Settled Gas Futures Transactions for the purposes of applicable fees in Schedule A.

4. Pre-Delivery Procedure

a. Notice of Deliveries – At any time prior to delivery, Exchange may request verification from the Contracting Party that the Contracting Party has access to the relevant Transportation System(s) at the relevant Canadian Delivery Point(s) to perform its Obligations as Buyer or Seller under its Physically Settled Futures Transactions.

b. Verification of Access to Transportation Systems – Within 24 hours of any such request the Contracting Party will verify to Exchange its access to the relevant Transportation System(s) at the U.S. Delivery Point(s) to perform its Obligations as Buyer or Seller under its Physically Settled Futures Transactions.

c. Remedial Actions by Contracting Party – If the Contracting Party does not verify its access to the relevant Transportation System(s) in accordance with paragraph b., the Contracting Party is required to enter into one more Physically Settled Gas Futures Transaction(s) to offset, in whole or in part, its delivery or take obligations prior to the nomination deadline for the applicable Delivery Day.

d. Remedial Actions by Exchange – If the Contracting Party has not verified to Exchange's satisfaction, acting reasonably, its access to the relevant Transportation System(s) at the Canadian Delivery Points to perform its Obligations as Buyer or Seller or offset its obligations to make or take delivery under its Physically Settled Futures Transactions prior to the nomination deadline for such Delivery Day, Exchange may enter into Physically Settled Gas Futures Backstopping Transactions or enact the Liquidation and Close-out Procedures in accordance with this Agreement to offset, in whole or in part, delivery or take receipt obligations, which in the opinion of Exchange may not be performed.

e. Scheduling Agent – If the Contracting Party proposes to schedule through an agent,

(i) Exchange must be satisfied as to the validity of the appointment of the agent; and

(ii) notwithstanding the appointment of an agent for scheduling, the Contracting Party remains liable for its Obligations under this Agreement.

5. Delivery Procedures

a. Performance at Timely Cyle – The Contracting Party, whether acting as Buyer or Seller, is expected to take or deliver natural gas, as applicable, at Timely Cycle, in accordance with this section.

b. Delivery Procedures at AB-NIT – Exchange will submit a Title Transfer to TCPL for the delivery or take of gas under all Physically Settled Gas Futures Transactions at the AB-NIT Delivery Point as follows;

(i) Yesterday Products – On each Trading Day before 11:30 MST, during the observance of Standard Time in Alberta, or 10:30 a.m. MDT, during the observance of Daylight Savings Time in Alberta, Exchange will, for each Contracting Party, aggregate all of the Daily Contract Quantities for delivery and aggregate all of the Daily Contract Quantities for receipt in the AB-NIT Yesterday Products and will submit a Title Transfer for all deliveries and receipts in GJs with a unique package number, Contracting Party mnemonic and with a start and end date of yesterday.

(ii) Same Day Products – At the end of each day, Exchange will, for each Contracting Party aggregate all of the Daily Contract Quantities for delivery and sum all of the Daily Contract Quantities for receipt in the AB-NIT Same Day Products and will submit a Title Transfer for all deliveries and receipts in GJs with a unique package number, Contracting Party mnemonic and with a start and end date of today;

(iii) All other Physically Settled Gas Futures Transactions – At the end of each day, Exchange will, for each Contracting Party, aggregate all of the Daily Contract Quantities for delivery tomorrow and aggregate all of the Daily Contract Quantities for receipt tomorrow under the Physically Settled Gas Futures Transactions and will submit Title Transfer for all deliveries and receipts in GJs with a unique package number, Contracting Party mnemonic with a start and an end date of tomorrow.

c. Delivery Procedures at all other Canadian Delivery Points – Exchange and each Contracting Party with Physically Settled Gas Futures Transactions at any Canadian Delivery Point other than AB-NIT will submit Title Transfers, as applicable, for the delivery or take of gas under all such Physically Settled Gas Futures Transactions as follows.

(i) Conversion to GigaJoules –For each Physically Settled Gas Futures Transaction denominated in USD/MMBtu that is scheduled with the applicable Delivery Point Operator in GJs, each of Exchange and the Contracting Party will convert the Daily Contract Quantity under the Transaction from MMBtu to GigaJoules in accordance with the industry standard conversion factor of 1 MMBtu = 1.055056 GJ and round such value to the nearest GJ.

(ii) Contracting Party to Net Daily Contract Quantity – Each Contracting Party will offset the Daily Contract Quantities due for delivery against the Daily Contract Quantities due to be taken on each day for all Physically Settled Gas Futures Transactions to determine a net Daily Contract Quantity at each of the Canadian Delivery Points.

(iii) Contracting Party to Submit Title Transfers – Each Contracting Party with a net Daily Contract Quantity to be delivered or to be taken at the Canadian Delivery Points will submit to the applicable pipeline operator;

(A) for Same-Day Products, Title Transfers, for the net Daily Contract Quantity under Same Day Products at the applicable Canadian Delivery Point in GJs with a unique package number, Exchange mnemonic and with a start and end date of today

(I) for the Alliance Delivery Point, TEP Delivery Point and Enbridge-Dawn Delivery Point, before the next available intra-day NAESB nomination deadline;

(II) for the Enbridge-Station #2 Delivery Point and the Enbridge-Hunt Delivery Point, before 1:30 pm MPT; and

(B) for all other Physically Settled Gas Futures Transactions, for the net Daily Contract Quantity under Next Day Products at the applicable Canadian Delivery Point in GJs with a unique package number, Exchange mnemonic and with a start and end date of tomorrow

(I) for the Enbridge-Station #2 Delivery Point and Enbridge-Huntingdon Delivery Point, at the end of each day; and

(II) for all other Canadian Delivery Points, before the NAESB Timely Nomination Deadline.

(iv) Exchange to Net Daily Contract Quantity – Exchange will offset the Daily Contract Quantities due for delivery against the Daily Contract Quantities due to be taken on each day for all Physically Settled Gas Futures Transactions to determine a net Daily Contract Quantity at each of the Canadian Delivery Points.

(v) Exchange to Submit Title Transfers –For all net Daily Contract Quantities of gas to be delivered or to be taken at the applicable Canadian Delivery Point, Exchange will submit to the applicable pipeline operator

(A) for Yesterday Products, Title Transfers for the net Daily Contract Quantity under Yesterday Products at the applicable Canadian Delivery Point in GJs with a unique package number, Contracting Party mnemonic and with a start and end date of yesterday

(I) for the Alliance Delivery Point and Enbridge-Station #2 Delivery Point, before 10:30 a.m. MPT;

(B) for Same-Day Delivery Products, Title Transfers for the net Daily Contract Quantity under Same Day Products at the applicable Canadian Delivery Point in GJs with a unique package number, Contracting Party mnemonic and with a start and end date of today

(I) for the Alliance Delivery Point, TEP Delivery Point and Enbridge-Dawn Delivery Point, before the next available intra-day NAESB nomination deadline; and

(II) for the Enbridge-Station 2 Delivery Point and the Enbridge-Hunt Delivery Point, before 1:30 p.m. MPT; and

(C) for all other Physically Settled Gas Futures Transaction, Title Transfers for the net Daily Contract Quantity under Next Day Products at the applicable Canadian Delivery Point in GJs with a unique package number, Contracting Party mnemonic and with a start and end date of tomorrow

(I) for the Enbridge-Station #2 Delivery Point and Enbridge-Huntingdon Delivery Point, at the end of each day; and

(II) for all the other Canadian Delivery Points, before the NAESB Timely Nomination Deadline.

(vi) Empress and Eastern Canada Delivery Points – Any Contracting Party with a net Daily Contract Quantity to be delivered or to be taken at any of the Empress and Eastern Canada Delivery Points will

(A) before the NAESB Timely Nomination Deadline, acknowledge the Title Transfers submitted by Exchange in the applicable Delivery Point Operator's systems, and

(B) rank Exchange as "last-to-be-cut" or "first-to-be-delivered", as applicable, for each nomination cycle.

d. Nomination Waiver at AB-NIT, Alliance ATP-APC Delivery Point, Eastern Canada Delivery Points and Enbridge Westcoast Delivery Points – Any Contracting Party with a net Daily Contract Quantity to be delivered or to be taken at any of the AB-NIT Delivery Point, the Alliance ATP-APC Delivery Point, any Eastern Canada Delivery Point or any Enbridge Westcoast Delivery Points must enable a nomination waiver or appoint Exchange as agent for all natural gas nomination on the Contracting Party's behalf, as applicable, with the applicable Delivery Point Operator, sufficient for automatic confirmation of nominations by Exchange on the Contracting Party's behalf at the applicable Delivery Point.

6. Performance of the Physically Settled Gas Futures Transactions

a. Performance – The Physically Settled Gas Futures Transactions at Canadian Delivery Points will be performed as follows:

(i) By the Contracting Party:

(A) upon the acceptance or confirmation of the Title Transfer by the applicable pipeline operator for the total Daily Contract Quantities or net Daily Contract Quantity, as applicable, of gas nominated for delivery or take at the Canadian Delivery Points; and

(B) by the payment to Exchange of the Invoice amounts for the Physically Settled Gas Futures Transactions at the applicable Canadian Delivery Points.

(ii) By Exchange:

(A) upon the acceptance or confirmation of the Title Transfers, Inventory Transfer Nomination or Name Change Nomination, as applicable, by the applicable pipeline operator for the total Daily Contract Quantities or net Daily Contract Quantity, as applicable, of gas nominated for delivery or take at the Canadian Delivery Points; and

(B) by the payment to the Contracting Party of the Invoice amounts for the Physically Settled Gas Futures Transactions at the applicable Canadian Delivery Points.

7. Procedures on Failure of Performance

a. Rejection of Title Transfer – In the event of a Failure to Deliver or Failure to Take in respect of a Physically Settled Gas Futures Transaction at any Canadian Delivery Point:

(i) Exchange will notify the Contracting Party by instant message, phone or email that a Title Transfer has been rejected by the pipeline operator indicating the quantity affected; and

(ii) Exchange may exercise any of its rights under Article 5 of the Terms and Conditions.

8. Title

a. From Seller – Title to and risk of loss of gas delivered under any Physically Settled Gas Futures Transaction shall pass from the Seller during delivery at the receipt point specified in such Physically Settled Gas Futures.

b. To Buyer – Title to and risk of loss of gas delivered under any Physically Settled Gas Futures Transaction shall pass to the Buyer during delivery at the receipt point specified in such Physically Settled Gas Futures Transaction.

c. Regarding Exchange – In no event should this Agreement be construed in a manner whereby title to and risk of loss of gas delivered under any Physically Settled Gas Futures Transaction shall:

(i) pass to Exchange, as Buyer, except as required by the Transportation System to facilitate any transfer of title from Exchange to Seller, which in such case shall be deemed to occur concurrently; or

(ii) be held by Exchange, as Seller, except as required by the Transportation System to facilitate any transfer of title from Exchange to Buyer, which in such case shall be deemed to occur concurrently.

9. Representations and Warranties of the Contracting Party

The Contracting Party represents and warrants in respect of any Physically Settled Gas Futures Transaction entered into by it that at the time of delivery or receipt:

a. If it is the Seller –

(i) it has the full right and authority to sell gas;

(ii) it owns and has title to gas, or irrevocable authority to sell gas;

(iii) gas delivered to Exchange shall be free from all royalty payments, Liens or encumbrances whatsoever; and

(iv) it has all necessary rights and entitlements with the applicable pipeline operator for the delivery of gas on the applicable pipeline on a firm basis (and not on an interruptible basis) with sufficient inventory to deliver the total Daily Contract Quantity or net Daily Contract Quantity, as applicable, sold for each Gas Day.

b. If it is the Buyer –

(i) it has the full right and authority to purchase gas; and

(ii) it has all necessary rights and entitlements with the applicable pipeline operator to take gas on the applicable pipeline on a firm basis (and not on an interruptible basis) with sufficient capacity to take the total Daily Contract Quantity or net Daily Contract Quantity, as applicable, purchased for each Gas Day.

10. Liability

a. Full Satisfaction – Upon payment, in accordance with this Agreement, of the amounts required to be paid by Exchange or the Contracting Party, as the case may be, in respect of any Failure to Deliver, Failure to Pay or Failure to Take in respect of such Physically Settled Gas Futures Transaction, Exchange or such party to a Physically Settled Gas Futures Transaction shall have no further liability under such Physically Settled Gas Futures Transaction or this Agreement in respect of any such Failure to Deliver, Failure to Pay or Failure to Take.

b. No Indirect Damages – Other than as specifically set forth in this Agreement, in no event shall Exchange or the Contracting Party be liable under this Agreement or any Physically Settled Gas Futures Transaction for any special, consequential or indirect damages or claims, including without limitation, loss of profits or revenues, cost of capital or claims of any of the suppliers or customers of the Contracting Party arising out of any Failure to Deliver, Failure to Take or Failure to Pay or any other matter for which liability may be assessed under the Agreement or any Physically Settled Gas Futures Transaction.

11. Force Majeure

A. AB-NIT DELIVERY POINT

a. A force majeure event will exist in the event:

(i) of a declared force majeure by TCPL; or

(ii) that TCPL has caused a curtailment of the volume of gas which may be accepted by TCPL for delivery on the TCPL Alberta System,

which has the result of reducing the volume of gas which may be accepted by TCPL for delivery to the TCPL Alberta System by 25% or more, using as 100% of such volume for the winter gas season from November 1 to April 30 the winter system maximum day delivery volume forecast as published in the most recent Nova Gas Transmission Ltd. Annual Plan and using as 100% of such volume for the summer gas season from May 1 to October 31 the summer system maximum day delivery volume forecast as published in the most recent Nova Gas Transmission Ltd. Annual Plan; and reducing by 25% or more the aggregate of all obligations under Physically Settled Gas Futures Transactions for all Contracting Parties which can be delivered or received; or

(iii) TCPL has interrupted, curtailed or pro-rated inventory transfer service which affects all TCPL Alberta System shippers who have nominated for deliveries or receipts to take place by inventory transfer service.

b. Upon the occurrence of a force majeure event, Exchange would determine the extent to which deliveries of gas could be made and receipts could be taken and will allocate the available quantities of gas at the AB-NIT Delivery Point to the available demand at the AB-NIT Delivery Point on a pro rata basis and compliance by any Buyer or any Seller with such pro rationing will not constitute a Failure to Deliver, Failure to Take or Failure to Pay. Certain Physically Settled Gas Futures Products affected by any force majeure event will be halted from trading on the Trading System. Exchange will eliminate or reduce the obligations of the Contracting Party under the Physically Settled Gas Futures Transactions by an adjustment to the reports to reflect the consequences of the force majeure event. Any Physically Settled Gas Futures Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

B. TCPL-EMPRESS DELIVERY POINT

a. A force majeure event will exist at the TCPL-Empress Delivery Point in the event:

(i) TCPL declares force majeure pursuant to the TCPL Terms and Conditions ~~curtails, interrupts or prorates firm transportation service for all customers holding TCPL firm delivery capacity on TCPL Alberta System~~ at the TCPL-Empress Delivery Point; or

(ii) TCPL declares force majeure pursuant to the TCPL Canadian Mainline Gas Transportation Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding firm transportation capacity on TCPL Canadian Mainline~~ at the TCPL-Empress Delivery Point.

b. On any day that force majeure exists at the TCPL-Empress Delivery Point, the Contracting Parties' obligation to take or deliver gas pursuant to all Physically Settled Gas Futures Transactions at the TCPL-Empress Delivery Point shall be reduced by the same percentage as the curtailment, interruption or allocation for that day specified by TCPL in its force majeure declaration. Any Physically Settled Gas Futures Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

C. ENBRIDGE-DAWN AND ENBRIDGE-PARKWAY DELIVERY POINTS

a. A force majeure event will exist at

(i) the Enbridge-Dawn Delivery Point in the event that Enbridge Gas declares force majeure pursuant to the Enbridge Gas General Terms at the Enbridge-Dawn Delivery Point; or

(ii) the Enbridge-Parkway Delivery Point in the event that Enbridge Gas declares force majeure pursuant to the Enbridge Gas General Terms at the Enbridge-Parkway Delivery Point.

b. On any day that force majeure exists at the Enbridge-Dawn Delivery Point or Enbridge-Parkway Delivery Point, the Contracting Parties' obligation to take or deliver gas pursuant to all Physically Settled Gas Futures Transactions with a Delivery Point at the Enbridge-Dawn Delivery Point or Enbridge-Parkway Delivery Point shall be reduced by the same percentage as the curtailment, interruption or allocation for that day specified by Enbridge Gas in its force majeure declaration. Any Physically Settled Gas Futures Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

D. EASTERN CANADA DELIVERY POINTS

a. A force majeure event will exist:

(i) at the TCPL-Niagara Delivery Point, TCPL-Chippawa Delivery Point, TCPL-Iroquois Delivery Point, TCPL-Emerson 1 Delivery Point, TCPL-Emerson 2 Delivery Point, TCPL-North Bay Junction Delivery Point, TCPL-Energir EDA Delivery Point, TCPL-Enbridge EDA Delivery Point, TCPL-Enbridge CDA Delivery Point, TCPL-East Hereford Delivery Point or TCPL-St. Clair Delivery Point if TCPL declares force majeure pursuant to the TCPL Canadian Mainline Gas Transportation Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding TCPL firm Transportation capacity on the TCPL Canadian Mainline System~~ at the respective Delivery Point; or

(ii) at the TCPL-Niagara Delivery Point, if TGP declares force majeure pursuant to the TGP Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding TGP firm transportation capacity~~ at the TCPL-Niagara Delivery Point; or

(iii) at the TCPL-Chippawa Delivery Point, if Empire declares force majeure pursuant to the Empire Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding Empire firm service~~ at the TCPL-Chippawa Delivery Point;

(iv) at the TCPL-Iroquois Delivery Point, if IGTS declares force majeure pursuant to the IGTS Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding IGTS firm service~~ at the TCPL-Iroquois Delivery Point; or

(v) at the TCPL-Emerson 1 Delivery Point, if Viking declares force majeure pursuant to the Viking Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding Viking firm service~~ at the TCPL-Emerson 1 Delivery Point;

(vi) at the TCPL-Emerson 2 Delivery Point or TCPL-St. Clair Delivery Point, if Great Lakes declares force majeure pursuant to the Great Lakes Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding Great Lakes firm service~~ at the respective Delivery Point;

(vii) at the TCPL-Enbridge CDA Delivery Point, if Enbridge declares force majeure pursuant to the Enbridge Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding Enbridge firm transportation capacity~~ at the TCPL-Enbridge CDA Delivery Point;

(viii) at the TCPL-Enbridge EDA Delivery Point, if Enbridge declares force majeure pursuant to the Enbridge Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding Enbridge firm transportation capacity~~ at the TCPL-Enbridge EDA Delivery Point;

(ix) at the TCPL-Energir EDA Delivery Point, if Energir declares force majeure pursuant to the Energir Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding Energir firm transportation capacity~~ at the TCPL-Energir EDA Delivery Point; or

(x) at the TCPL-East Hereford Delivery Point, if PNGTS declares force majeure pursuant to the PNGTS Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding PNGTS firm transportation capacity~~ at the TCPL-East Hereford Delivery Point or if Energir declares force majeure pursuant to the Energir Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding Energir firm transportation capacity~~ at the TCPL-East Hereford Delivery Point.

b. On any day that force majeure exists at any Eastern Canada Delivery Point, the Contracting Parties' obligation to take or deliver gas pursuant to all Physically Settled Gas Futures Transactions at the respective Delivery Point shall be reduced by the same percentage as the curtailment, interruption or allocation for that day at that Delivery Point specified by the Delivery Point Operator in its force majeure declaration. Any Physically Settled Gas Futures Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

E. ENBRIDGE WESTCOAST DELIVERY POINTS

a. A force majeure event will exist at either Enbridge Westcoast Delivery Point in the event that Exchange declares force majeure at that Delivery Point, pursuant to but not restricted to the declaration of a force majeure condition by Enbridge Westcoast at the Enbridge Westcoast Compressor Station No. 2. ICE NGX may also declare a force majeure event if any conditions in effect are determined by ICE NGX to adversely affect the physical ability of a majority of Contracting Parties to take or deliver gas pursuant to all Physically Settled Gas Futures Transactions at the respective Enbridge Westcoast Delivery Point.

b. On any day that force majeure exists at either Enbridge Westcoast Delivery Point, the Contracting Parties' obligation to take or deliver gas pursuant to all Physically Settled Gas Futures Transactions at the respective Delivery Point shall be reduced by the same percentage as the curtailment, interruption or pro rationing for that day specified by Enbridge Westcoast in its force majeure declaration. Any Physically Settled Gas Futures Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

F. TEP DELIVERY POINTS

a. A force majeure event will exist at the TEP Delivery Point in the event:

(i) of a declared force majeure by TransGas; or

(ii) that TransGas has caused a curtailment of the volume of gas which may be accepted by TransGas for delivery on the TransGas Transportation System, which has the result of reducing the volume of gas which may be accepted by TransGas for delivery to the TransGas Transportation System by 25% or more, and reducing by 25% or more the aggregate of all obligations under Physically Settled Gas Futures Transactions for all Contracting Parties which can be delivered or received; or

(iii) TransGas has interrupted, curtailed or pro-rated Nominations service which affects all TransGas Transportation System shippers who have nominated for deliveries or receipts.

b. Upon the occurrence of a force majeure event, Exchange would determine the extent to which deliveries of gas could be made and receipts could be taken and will allocate the available quantities of gas at the TEP Delivery Point to the available demand at the TEP Delivery Point on a pro rata basis and compliance by any Buyer or any Seller with such pro rationing will not constitute a Failure to Deliver, Failure to Take or Failure to Pay. Exchange will eliminate or reduce the obligations of the Contracting Party under the Physically Settled Gas Futures Transactions by an adjustment to the reports to reflect the consequences of the force majeure event. Any Physically Settled Gas Futures Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

G. ALLIANCE DELIVERY POINTS

a. A force majeure event will exist at the Alliance APC-ATP Delivery Point in the event:

(i) Alliance declares force majeure pursuant to the Alliance Canadian Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding Alliance firm delivery capacity~~ on Alliance Pipeline; or

(ii) Alliance declares force majeure pursuant to the Alliance Canadian Tariff ~~curtails, interrupts or prorates firm transportation service for all customers holding firm transportation capacity~~ at Alliance Trading Pool as defined in the Alliance Canadian Tarriff.

b. On any day that force majeure exists at the Alliance Delivery Point, the Contracting Parties' obligation to take or deliver gas pursuant to all Physically Settled Gas Futures Transactions with a Delivery Point at the APC-ATP Delivery Point shall be reduced by the same percentage as the curtailment, interruption or allocation for that day specified by Alliance in its force majeure declaration. Any Physically Settled Gas Futures Products affected by the force majeure event may be halted from trading for the duration of the force majeure.

12. Procedures on Force Majeure Event

a. Investigation – Exchange will, in consultation with the applicable pipeline operator where reasonably possible, make a determination of whether a force majeure event exists and an estimate of its probable duration.

b. Notice to Contracting Parties – If a force majeure event is determined to exist (the "Force Majeure Declaration"), all affected Contracting Parties will be immediately notified by notice on Exchange's Website, phone, instant message or email:

(i) that the Force Majeure Declaration has been made;

(ii) the reduction in relevant obligations; and

(iii) which Physically Settled Gas Futures Products, if any, will be halted from trading.

c. Title Transfers – The Seller, Buyer and Exchange will make all necessary changes to the relevant Title Transfers, to reflect the reduced obligations.

d. Further Notice – Exchange will promptly advise the affected Contracting Parties of any material changes to the Force Majeure Declaration.

13. Invoice Amounts

a. Determination of Invoice Amounts – Exchange will determine the amounts owing or payable on a monthly basis for Canadian Delivery Points as follows:

(i) for gas delivered or taken by multiplying the following:

(A) the portion of the Contract Quantity of gas delivered or taken at each of the Canadian Delivery Points under all Physically Settled Gas Futures Transactions for each Delivery Day of the given Month expressed in MMBtus or GJs, as applicable; times

(B) the Purchase Price, expressed in U.S. dollars per MMBtu or Canadian dollars per GJ, as applicable, for all Physically Settled Gas Futures Transactions for such Month; plus

(ii) all fees as outlined in Schedule A of this Agreement; plus

(iii) any fees charged to Exchange by the applicable pipeline operator for the Title Transfers, pertaining to the delivery of gas under all such Physically Settled Gas Futures Transactions; plus

(iv) any applicable taxes pursuant to Article 7 of this Agreement.

14. Interpretation

a. Time – Unless otherwise specified, all times referred to herein are to Central Standard Time ("CST").

b. Currency –The currency of all amounts of money referred to herein for each Delivery Point are as outlined in the ICE NGX Product List.

c. Interpretation – Capitalized words and phrases used in this Schedule and not defined in this Schedule will have the same meaning as set forth in this Agreement.