

FORM FBOT—EXHIBIT G-1

Request: Attach a description of the foreign board of trade's regulatory or compliance department, including its size, experience level, competencies, duties and responsibilities.

Response: In mid-2012 NGX deepened its Compliance Department's resources and capabilities, including with respect to the conduct of trade practice surveillance, through the addition of one full-time equivalent ("FTE").

Currently, a total of three NGX employees are engaged full-time in regulatory oversight functions, two of which are senior professionals. Compliance functions are carried out by the CCO, a senior executive in the management team. In addition, a compliance manager, who is a senior and experienced compliance professional, acts as the Market Oversight and Compliance Manager ("CM"). The CM is assisted by a full-time Market Oversight and Compliance Analyst ("CA"). An additional two full time employees under the supervision of the CCO, an attorney and a paralegal, are available to assist in oversight and regulatory matters as needed. Collectively, therefore NGX has three FTEs devoted to, and an additional two employees as needed to assist with, compliance and supervision activities.

The CCO's responsibilities include managing relationships with multiple financial regulators, drafting all NGX regulatory applications and analyzing the effects of current or proposed regulations. The CCO's duties include developing and revising operational policies and procedures to remain compliant with legal requirements. In this effort, the CCO monitors for regulatory risks and consults with other NGX personnel on periodic revisions to CPA requirements, including Contracting Party fitness and margin requirements. In addition, the CCO monitors and coordinates compliance initiatives across NGX as needed. The CCO counsels the NGX Board and management on major operational initiatives and keeps the Board and management informed of compliance requirements including requirements related to banking documentation and corporate policies.

The CM and CA are responsible for monitoring potential market-based violations of NGX rules, such as disruptive order activity. In the event that CM determines that a potential violation has occurred, the CM may make initial inquiries to determine the likelihood that a violation has taken place. Following initial inquiries, if the CM has reason to believe that additional investigation is required, the CM will explain the findings to the CCO with a recommendation for next steps. The CCO is responsible for conducting a review and evaluation of findings to determine, in consultation with the CM, if it is necessary to initiate investigative procedures. If an investigation is deemed appropriate, CM may open an investigation file, notify the Contracting Party that an investigation has been initiated, and conduct further inquiries with respect to the potential violation until sufficient information has been compiled. Review and analysis of the compiled information will be conducted by the CM, and on completion, the CM will prepare a written report of the investigation, discussing findings and recommendations with the CCO, and providing a copy to the NGX Disciplinary Committee.

NGX Application for Registration as an FBOT

Revised as of November 15, 2012

NGX's CCO has a background in energy law, coming from Aquila Networks Canada in Calgary where she was responsible for managing the legal needs of Canadian operations. Prior to Aquila, the CCO was in private practice at Bennett Jones LLP (Calgary) and Torys LLP (Toronto) practicing in the areas of corporate, commercial, securities and energy law. The CCO graduated from Osgoode Hall Law School with an LL.B in 1996 and received a Masters degree in Securities Law in 2004.

NGX's CM has approximately 8 years of direct experience working in a regulated commodities trading environment, including experience in or with (1) front, middle and back office trading and clearing operations, (2) collateral management, margin forecasting, financial reviews and physical and financial settlement, (3) developing exchange rules and policies, including those involving margin methodologies and market participation criteria, (4) proprietary systems for detecting and monitoring possible trading violations, (5) real time and post-execution monitoring of order and transaction data, (6) responding to market events, and (7) analyzing contextual information from related physical and financial markets (and other stimuli with the potential to affect supply and demand dynamics).

The CM holds a B.S. in Mathematics, and has considerable experience in statistical analysis and data modeling in different industries, including commodities trading and risk management.

The CA holds a B.Comm. (Bachelor of Commerce) in Marketing and Finance, and has approximately 5 years of practical experience in equities and commodities research in an investment banking setting. The CA's professional experience includes monitoring market trends and managing ongoing compliance projects. The CA's experience also includes developing processes for, and monitoring compliance with, market-based regulatory requirements, internal corporate policies, communication and reporting requirements and documentation and recordkeeping obligations.