

MEMORANDUM OF AGREEMENT
BETWEEN
ARBITRATORS' AND MEDIATORS' INSTITUTE OF NEW ZEALAND INC.
AND
ENERGY TRUSTS OF NEW ZEALAND INC

1 Parties:

1.1 The parties to this agreement are the **ENERGY TRUSTS OF NEW ZEALAND INC** ("ETNZ") and the **ARBITRATORS' AND MEDIATORS' INSTITUTE OF NEW ZEALAND INC.** ("AMINZ").

2 Background:

2.1 ETNZ has established guidelines for use by Beneficiaries of Electricity Community and Customer Trusts in relation to access to information held by the Trusts ("ETNZ Guidelines").

2.2 Under the ETNZ Guidelines, the decisions of a Trust may be reviewed by an independent Reviewer appointed by AMINZ.

3. Agreement

3.1 ETNZ appoints AMINZ as appointing authority to appoint Reviewers under the ETNZ Guidelines.¹

3.2 The parties agree to adopt the AMINZ Protocol for Reviewers under the ETNZ Guidelines for Access to Information by Beneficiaries of Electricity Community and Customer Trusts ("Protocol"). The Protocol shall be read with, and deemed part of, this agreement.

3.3 ETNZ shall pay AMINZ a one-off establishment fee of \$3,000 plus GST.

3.4 ETNZ shall pay AMINZ an annual fee of \$3,000 plus GST to administer appointments of Reviewers under the ETNZ Guidelines.

3.5 ETNZ agrees that AMINZ may use the copies of Reviewers' opinions delivered to AMINZ pursuant to the Protocol for the information and training of Reviewers and related purposes.

¹ ETNZ Guidelines, clause 8.1

3.6 This agreement, either in part or in full, shall be reviewed by the parties upon written request from either party.

4. Termination

4.1 This agreement shall be terminated by –

- (a) revocation of the ETNZ Guidelines; or
- (b) either party, at its sole discretion, giving three (3) months written notice to the other party that the agreement is terminated.

5. Dispute Resolution Procedures

5.1 Any dispute or difference arising out of or relating to or concerning this agreement, including any question regarding its existence, validity or termination, may be referred to mediation initiated by either party providing written notification of the dispute to the other party.

5.2 If settlement of the dispute or difference is not reached within thirty (30) days of the serving written notice of the dispute, then the dispute or difference shall be referred to arbitration under the Arbitration Act 1996.

DATED this _____ day of _____ 2006

ENERGY TRUSTS OF NEW ZEALAND INC.

ARBITRATORS' AND MEDIATORS' INSTITUTE OF NEW ZEALAND INC.
