

**Undertaking to the
Australian Competition and Consumer Commission
Given under section 87B of the Trade Practices Act 1974**

By

Alinta Limited

RAH ²⁷
~~23~~ November 2006

to replace the undertaking

given by Alinta Limited

and

accepted by the Commission

on 3 August 2006

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BACKGROUND

1. On 21 February 2006, Alinta announced to the ASX its proposal to merge with AGL by way of a shareholder scheme of arrangement. On 13 March 2006, AGL rejected Alinta's merger offer and announced its intention to make a takeover offer to acquire all of the ordinary shares in Alinta. On 20 March 2006, Alinta announced its intention to make a takeover offer for all of the ordinary shares in AGL.
2. On 26 April 2006, Alinta and AGL signed a legally binding Heads of Agreement (HOA) in relation to the merger of their infrastructure and energy businesses (**Proposed Transaction**). On 1 June 2006, Alinta and AGL executed a Merger Implementation Agreement (**MIA**) formalising the HOA. On 22 June 2006, Alinta and AGL signed further documents including the Relationship, Regulatory and Transaction Implementation Deeds. These documents were required to be executed under the MIA.
3. A diagram of the corporate structure, post the Proposed Transaction, is set out in Annexure 3 to this Undertaking.
4. Alinta sought informal clearance of the Proposed Transaction by the Commission. On 16 June 2006, the Commission published a Statement of Issues in which it raised issues of concern in relation to the competitive effects of the Proposed Transaction. In particular, the concerns raised by the Commission included that:
 - a. common ownership of substantial interests in the entities which own the EGP and MSP with the aggregation of Agility and AAM as services providers for those pipelines; and
 - b. aggregation of interests in DBNGP and Parmelia pipelines with the aggregation of Agility and AAM as services providers for those pipelines.
5. The Commission was concerned that Alinta would have the ability to exert a high degree of influence over APT (as well as AIH) and that this would enable Alinta to influence the operations of the competing pipelines MSP and EGP. The Commission had similar concerns in relation to the DBNGP and the Parmelia Pipeline.
6. On 3 August 2006, the Commission accepted an undertaking offered by Alinta which required Alinta, amongst other things, to:

- a. divest all units Alinta holds in APT and all of the shares it holds in APL by the Divestment Date;
- b. divest the Agility-APT (MSP and Parmelia) Contracts Assets by the Divestment Date; and
- c. hold separate and ring fence the Divestment Assets,

(Alinta/AGL Merger Undertaking).

- 7. On accepting the Alinta/AGL Merger Undertaking, the Commission provided informal clearance of the Proposed Transaction.
- 8. The Proposed Transaction was completed on 25 October 2006.
- 9. As part of the Proposed Transaction, Alinta acquired AGL's unit holding in Australian Pipeline Trust (**APT**) and AGL's interest in Australian Pipeline Limited (**APL**), the responsible entity of APT. APT owns gas transmission pipelines, including the MSP and Parmelia Pipeline.
- 10. Alinta also acquired AGL's subsidiary Agility, which provides operating, maintenance and management services to APT in relation to its gas transmission pipelines, including the MSP and Parmelia Pipeline.
- 11. Alinta has sought to increase its unit holding in APT.
- 12. Alinta offers this Undertaking to the Commission to replace the Alinta/AGL Merger Undertaking, without admission as to whether any anticompetitive outcome might otherwise have occurred, so as to provide Alinta with greater flexibility in relation to its interests in APT while ensuring that the Commission's concerns are addressed.
- 13. The primary means by which competition is preserved in this Undertaking is by ensuring that APT operates as an entity independent of Alinta while:
 - a. Alinta has a Material Interest in APT and APL; and
 - b. APT/APL holds a material interest in any of the assets which raise competition concerns (the MSP, the Parmelia Pipeline and GasNet).

14. While the Commission is prepared to allow Alinta to appoint directors to the APL Board, Alinta accepts that there must be restrictions on who those directors can be. Apart from such appointments, Alinta will have no involvement in the operation or management of APT (unless expressly provided for in this Undertaking). It is a matter for the APL Board to determine, having regard to the interests of all unit holders, whether to effect changes such as the divestment of the assets which raise competition concerns, which would allow Alinta to retain its interest in APT beyond the Divestment Date.
15. The Commission is satisfied that the APL Board operating independently of Alinta will ensure that competition between the pipeline assets in which Alinta holds a minority interest and APT's pipeline assets is preserved. In the event that APT is not restructured by the Divestment Date so as to eliminate Alinta's material interest in the assets in relation to which the Commission has competition concerns, Alinta will divest its interest in APT and APL.
16. Alinta accepts that APT may not divest the assets which raise competition concerns by the Divestment Date and that, if this occurs, Alinta will divest its interests in APT and APL.
17. The Commission is of the view that this Undertaking may have the effect of addressing the competition concerns identified in its Statement of Issues. The Commission is prepared to accept this Undertaking as it provides a mechanism to ensure that competition will ultimately be promoted in the relevant market or markets while facilitating the transaction(s) contemplated by Alinta.

DEFINITIONS

Term	Definition
Act	means the <i>Trade Practices Act 1974</i>
ActewAGL	means the distribution network partnership between Actew Corporation and AGL
ActewAGL gas and electricity distribution networks in ACT	means ActewAGL's gas and electricity distribution networks in the ACT, Palerang, Greater Queanbeyan, Shoalhaven and Tumut in NSW
Additional APT Assets	<p>means assets that are acquired by APT after the date of this Undertaking and in relation to which the Commission is of the view that Alinta taking a direct or indirect Material Interest in those assets would have the effect, or would be likely to have the effect, of substantially lessening competition in a substantial market in Australia</p> <p>The Additional APT Assets do not include the Allgas gas distribution business to be acquired by APT pursuant to a sale and purchase agreement executed by APT with Energex on 3 October 2006</p>
Agility	means Agility Management Pty Limited (ACN 086 013 461) and, unless otherwise required by context, a reference to Agility in this Undertaking is a reference to Agility and any of its subsidiaries
Agility-APT (MSP and Parmelia) Contracts	means the contracts between Agility and APT under which Agility provides asset management and network services in relation to the MSP and the Parmelia Pipeline
Agility-APT (MSP and Parmelia) Contracts Assets	<p>means the:</p> <ul style="list-style-type: none"> a. assets; b. employees; and c. material contracts and contractors, <p>which are required for, or who are directly involved in, the provision of services to APT by Agility under the Agility-APT</p>

(MSP and Parmelia) Contracts

AGL	means the former The Australian Gas Light Company (ABN 95 052 167 405)
AGL electricity distribution network in Victoria	means AGL's electricity distribution network in north-west greater Melbourne
AGL gas distribution networks in NSW	means AGL's gas distribution network servicing Sydney, Newcastle, Wollongong and other NSW country areas
AIH	<p>means:</p> <ul style="list-style-type: none">a. Alinta Infrastructure Holdings, the listed stapled security entity comprising Alinta Infrastructure Limited (ABN 63 108 311 100);b. Alinta Infrastructure Trust (ARSN 115 765 985); andc. Alinta Infrastructure Investment Trust (ARSN 115 766 179), <p>and, unless otherwise required by context, a reference to AIH in this Undertaking is a reference to AIH and any of its related bodies corporate</p>
Alinta	means Alinta Limited (ABN 119 985 590) and, unless otherwise required by context, a reference to Alinta in this Undertaking is a reference to Alinta and any of its related bodies corporate (other than APL and APT (if applicable))
Alinta/AGL Merger Undertaking	means the Undertaking dated 3 August 2006 in relation to the Proposed Transaction
Alinta Scheme Assets	<p>means the infrastructure assets and asset management business of AGL acquired by Alinta, including:</p> <ul style="list-style-type: none">a. the AGL gas distribution networks in NSW;b. the AGL electricity distribution network in Victoria;c. the 50% interest in ActewAGL gas and electricity distribution networks in the ACT;d. the Wattle Point windfarm in South Australia;

- e. the Cawse co-generation plant in WA;
- f. the interests in APT and APL; and
- g. Agility's assets management business

APL	means Australian Pipeline Limited (ACN 091 344 704) and, unless otherwise required by context, a reference to APL in this Undertaking is a reference to APL and any of its related bodies corporate or, if APL is no longer the responsible entity of APT (or a trust or other entity that owns any of the APT Identified Assets), the replacement or successor responsible entity of APT (or the replacement or successor responsible entities of trusts or entities that have a Material Interest in any of the APT Identified Assets)
Approved Agent	has the meaning given to it in clause 73
Approved Purchaser	has the meaning given to it in clause 60
APT	means the Australian Pipeline Trust (ARSN 091 678 778) and, unless otherwise required by context, a reference to APT in this Undertaking is a reference to APT and any of its related bodies corporate
APT Identified Assets	means: <ul style="list-style-type: none"> a. the MSP; b. the Parmelia Pipeline; c. any interest in GasNet above 5%; and d. any Additional APT Asset
APT Units	means any securities issued by APT
Auditor Representative for Clause 34	has the meaning given to it in clause 82
Business Contact	means any communication, whether in writing, electronic, oral or otherwise which concerns any business or professional matter in the gas industry
Business Day	means a day other than a Saturday, Sunday or a public holiday in New South Wales

Commission	means the Australian Competition and Consumer Commission
Commencement Date	has the meaning given to it in clause 18
DBNGP	means the Dampier to Bunbury Natural Gas Pipeline in WA
Divestment Assets	means: <ul style="list-style-type: none"> a. all of the APT units Alinta holds and all of the shares it holds in APL, including any rights or options to acquire shares in APL or units in APT; and b. the Agility-APT (MSP and Parmelia) Contracts
Divestment Date	has the meaning given to it in Confidential Annexure 1
EGP	means the Eastern Gas Pipeline
GasNet	<p>subject to the exclusion below, means GasNet Australia Group (comprising GasNet Australia Investment Trust; GasNet Australia Trust and GasNet Australia Investments Limited, a triple stapled entity) and its responsible entity GasNet Australia Limited, including all:</p> <ul style="list-style-type: none"> a. assets, contracts and employees in relation to the high pressure gas transmission pipelines and associated assets in Victoria and NSW held by one or more of the GasNet Australia Group prior to APT obtaining more than 50% acceptances for its offer for GasNet; and b. assets, employees and equipment required to operate the high pressure gas transmission pipelines and associated assets in Victoria and NSW independently (including any assets, contracts and agreements associated with these pipelines and associated assets), <p>and, unless otherwise required by context, a reference to GasNet in this Undertaking is a reference to GasNet and any of its related bodies corporate.</p> <p>"GasNet" does not include the assets and operations of GasNet outside of Victoria and NSW, including GasNet's interests in:</p> <ul style="list-style-type: none"> a. the gas pipeline from Port Hedland to the Telfer gold mine and to the Birly Nifty copper mine; and

- b. the contractual rights and associated assets in relation to the SEA Gas pipeline

**Hold Separate
Termination Date**

means the date on which:

- a. APT and APL no longer hold a Material Interest in any of the APT Identified Assets and divestment of the Agility-APT (MSP and Parmelia) Contracts has occurred;
- b. Alinta no longer holds a Material Interest, directly or indirectly, in any of the APT Identified Assets and divestment of the Agility-APT (MSP and Parmelia) Contracts has occurred; or
- c. Alinta has divested the last of the Divestment Assets,

whichever occurs first

**Immediate
Divestment Period**

has the meaning given to it in Confidential Annexure 1

**Independent
Auditor**

means RSM Bird Cameron or a successor independent auditor who has been approved in writing by the Commission in accordance with clause 81

**Independent
Person**

means a person who is independent of Alinta. Without limitation, a person who is not independent is a person who

- a. is a current employee or officer or director of Alinta;
- b. has been an employee or officer or director of Alinta in the past 5 years;
- c. has an agreement, arrangement or understanding with Alinta relating to the performance of his or her functions as a director of APL;
- d. is a substantial shareholder of Alinta or an officer of, or otherwise associated directly with, a substantial shareholder of Alinta;
- e. has, within the last 5 years, been a principal of a material professional adviser or a material consultant to Alinta or an employee materially associated with the provision of such services to Alinta;
- f. is a material supplier or customer of Alinta or an officer of or otherwise associated directly or indirectly with a

material supplier or customer of Alinta;

- g. has a material contractual relationship with Alinta;
- h. has served on the board of Alinta for a period which could, or could reasonably be perceived to, materially interfere with his or her ability to act independently of Alinta;
- i. has a relationship which could, or could reasonably be perceived to, materially interfere with his or her ability to act independently of Alinta; or
- j. is a family member of a person who is not an independent person

Material Interest

means:

- a. in relation to an entity, any interest, direct or indirect, in excess of 5%;
 - b. in relation to an asset:
 - 1) any interest in the asset in excess of 5% of the value of the asset; or
 - 2) an interest of more than 5% in any entity which has a substantial interest in the asset,
- or,
- c. in relation to an entity or an asset, any other interest, whether by agreement, understanding or arrangement or otherwise, that gives a degree of control over an asset or entity.

MIA

means the Merger Implementation Agreement executed on 1 June 2006

MSP

means the Moomba to Sydney Pipeline, including:

- a. all of the pipelines known as laterals which carry gas from:
 - 1) Young to Wagga Wagga;
 - 2) Burnt Creek to Griffith;
 - 3) Dalton to Canberra,
- b. the Interconnect from Wagga Wagga to Culcairn

(including the bi-directional connection at Culcairn); and

- c. all assets, employees and equipment required to operate the MSP independently (including any assets, contracts and agreements associated with augmentations, expansions or connections to the MSP),

but does not include the:

- a. Young to Lithgow Lateral; or
- b. Central West Pipeline

Parmelia Pipeline

means the Parmelia pipeline in WA, including:

- a. all the pipelines known as laterals which carry gas from the Parmelia Pipeline namely:
 - 1) the Midland;
 - 2) Perth;
 - 3) Kwinana;
 - 4) and Rockingham Laterals,
- b. all assets, employees and equipment required to operate the Parmelia Pipeline independently (including any assets, contracts and agreements associated with augmentations, expansions or connections to the Parmelia Pipeline);
- c. the Mondarra Gas Storage Facility; and
- d. all assets, employees and equipment required to operate the Mondarra Gas Storage Facility fully independently of Alinta, the DBNGP and the Goldfields pipeline

Proposed Agent

has the meaning given to it in clause 69

Proposed Alinta Acquisition

means the acquisition by Alinta of the Alinta Scheme Assets from AGL as contemplated in the MIA

Proposed Approved Purchaser

has the meaning given to it in clause 62

Proposed Transaction

means the merger of the infrastructure assets and energy businesses of Alinta and AGL as provided for in the MIA

related body corporate and subsidiary	have the meanings given to them by the Act
Scheme Completion Date	means the date on which Alinta acquired control over the Alinta Scheme Assets, being the 25 October 2006
Undertaking	means the undertakings provided by Alinta in this document
Unsold Divestment Asset	has the meaning given to it in clause 22.
WA Retail Business	<p>means Alinta's retail and cogeneration businesses in WA, including:</p> <ul style="list-style-type: none"> a. Alinta's gas and electricity retail business in WA, including all relevant wholesale gas supply and transmission agreements; and b. Alinta's energy generation business, comprising two 140 MW gas-fired cogeneration plants at Alcoa's Pinjarra alumina refinery and any additional developments under the cogeneration alliance between Alinta and Alcoa

PART 1: PRIMARY OBLIGATION

Commencement of Undertakings

18. This Undertaking comes into effect when the following conditions are satisfied:
- a. this Undertaking is executed by Alinta; and
 - b. the Commission accepts this Undertaking,

(Commencement Date).

Termination Date

19. With the exception of clauses 23, 45 to 58 and 100 to 106 the obligations in this Undertaking will cease on the Hold Separate Termination Date.

Acquisition of 100% of the APT Units

20. In the event that Alinta acquires 100% of the APT Units, the additional obligations in Annexure 6 must be complied with.

Divestiture

21. If APT or APL has a Material Interest, or if Alinta or AIH has a direct or indirect Material Interest, in one or more of the APT Identified Assets on the Divestment Date, Alinta must sell all its APT Units on the market, and sell or divest all its APL shares, within 10 Business Days of the Divestment Date.
22. Alinta will divest the Agility-APT (MSP and Parmelia) Contracts by the Divestment Date. If any of the Divestment Assets (other than APT Units) required to be divested under clause 21 or this clause 22 has not been divested by the required time, it becomes an unsold divestment asset (**Unsold Divestment Asset**) and the provisions (clauses 69 to 77) relating to Sale by Approved Agent apply.
23. Alinta will not hold or acquire a Material Interest (unless otherwise permitted by the Commission) in any of the APT Identified Assets for a period of 6 years after the Hold Separate Termination Date.

PART 2: OBLIGATIONS WHICH OPERATE WHILE ALINTA OWNS INTEREST IN APT

Ring Fencing obligations concerning APT

24. Alinta will use its best endeavours (including by proposing and voting on motions as unit holder and shareholder) to procure that no person is appointed to the Board of APL or continues to act as a director of APL unless they are an Independent Person.
25. Alinta may seek to remove, and may vote in favour of the removal of, directors from the Board of APL for the purpose of providing vacancies to give effect to the appointment of one or more Independent Person unless the removal relates to an Independent Person nominated, or voted in favour of, by Alinta.
26. Alinta will within 5 Business Days of the appointment of any person to the Board of APL, provide to the Commission any information available to Alinta which is relevant to determining whether the Director is an Independent Person.
27. If upon considering the information provided under clause 26, the Commission advises Alinta that it requires additional information concerning the person appointed to the Board of APL, Alinta will use its best endeavours to procure such additional information and supply it to the Commission within 10 Business Days of the request.
28. If, following consideration of the information provided to it (and such other information as is relevant to the matter), the Commission determines that a person appointed to the Board of APL is not an Independent Person and that Alinta should take steps to have the person removed, Alinta will, upon being notified of the Commission's decision (which Alinta undertakes not to challenge), use its best endeavours (including the payment of such compensation as is necessary) to procure the removal of the person who the Commission has determined not to be an Independent Person.
29. Alinta will ensure that no officer or employee of Alinta will accept a position on the Board of APL.

30. If APT or APL has a Material Interest, or if Alinta has a direct or indirect Material Interest, in one or more of the APT Identified Assets on the Divestment Date, or if the Commission directs Alinta to divest the Divestment Assets in accordance with clause 99 of this Undertaking, Alinta will not as a unit holder in APT, a shareholder in APL, or in any other capacity, or through any other person
- a. nominate or vote in favour of any person to fill a vacancy on the Board of APL;
 - b. vote in any meeting of unit holders called for the purpose of approving the nomination of a person to be appointed to the Board of APL;
 - c. vote in any postal ballot undertaken for the purpose of approving the nomination of a person to be appointed to the Board of APL;
 - d. vote in any meeting of members of the Board of APL for the purpose of appointing or removing any director of APL; or
 - e. instruct anyone else to appoint, nominate or vote in any meeting of members of the Board of APL for the purpose of appointing or removing any director of APL.
31. Unless otherwise permitted by the Commission or by this Undertaking, Alinta will not propose nor consent to any sale or transfer of the APT Identified Assets to Alinta or AIH.
32. Alinta will not, without the formal written approval of the Commission:
- a. propose;
 - b. vote on; or
 - c. act in any way to influence a resolution to,
- remove, change the structure of, or replace the responsible entity of APT, or otherwise seek to make changes to the corporate structure of APL or APT.
33. Regardless of any other provision of this Undertaking, conduct formally approved by the Commission in writing pursuant to clause 32 will not constitute a breach of this Undertaking.

Ring fencing

34. Subject to clause 24, 31 to 33 and 35:

- a. Alinta will not:
 - 1) interfere in the management or operation of APT;
 - 2) do anything to prevent APT or APL from continuing to operate independently of Alinta;
 - 3) do anything to prevent APT or APL from continuing to market, price and sell gas transportation or other services and to maintain its contracts and agreements for doing so; or
 - 4) seek any confidential information from APT,
 - and
 - b. Alinta will ensure that employees, officers, advisers, directors and contractors of Alinta will not have any Business Contact with any person employed or retained by APT or APL.
35. Clause 34 does not prevent the conduct set out in Annexure 4.
36. Subject to the exceptions in Annexure 5, Alinta will ensure that any confidential information it obtains or its advisers obtain that relates to APT or APL or any of the assets of APT or APL is not disclosed to any persons who perform functions relating to the management or operation of the EGP and/or the DBNGP.
37. Alinta will inform the Commission within 5 Business Days of the acceptance of this Undertaking of any persons within Alinta or its advisers holding any information referred to in clause 36 and the manner in, and terms on, which those persons have been prohibited from communicating that information to persons who perform functions relating to the management or operation of the EGP and/or the DBNGP.
38. If Alinta becomes aware of a breach of clause 36, Alinta must immediately advise the Commission, the Independent Auditor and/or the Auditor Representative for Clause 34 (as applicable) of:
- a. the identity of all persons involved in the breach;
 - b. full particulars of the breach, including the role of the persons involved and the nature of the information or documents disclosed; and

- c. an explanation of how the breach occurred.

Divestiture of the Agility-APT (MSP and Parmelia) Contracts

- 39. Within 3 Business Days of Alinta acquiring a controlling interest in Agility, Alinta must notify the Commission in writing of that fact.
- 40. During the first 30 Business Days in which Alinta has a controlling interest in Agility, or for as long as it takes Alinta to be in a position to give effect to the obligations in clause 1 of Annexure 2 (whichever is the shorter period), Alinta will, unless otherwise permitted by the Commission in writing, operate Agility as an independent business and will not:
 - a. make any change to the composition of the Board of Directors; or
 - b. concern itself directly with the management or operation of Agility,except to the extent reasonably necessary (but no more) to comply with the obligations Alinta has under Annexure 2.
- 41. Within 20 Business Days of Alinta acquiring a controlling interest in Agility, Alinta will identify and make a record (to be audited by the Independent Auditor) in writing of the Agility-APT (MSP and Parmelia) Contracts Assets.
- 42. Once prepared, Alinta will immediately provide a copy of the written record prepared pursuant to clause 41 of the Agility-APT (MSP and Parmelia) Contracts Assets to the Commission. Upon receipt of that record, the Commission may request and Alinta must provide any further information or documents requested in relation to the Agility-APT (MSP and Parmelia) Contracts Assets, and Alinta must reasonably permit staff of the Commission to interview any employees of Alinta so as to verify that record as accurate, or to modify the written record as is reasonably required by the Commission.
- 43. If:
 - a. a consent or approval is required for the divestiture by Alinta of the Agility-APT (MSP and Parmelia) Contracts;

- b. Alinta has used all reasonable endeavours to procure that consent or approval;
and
- c. that consent or approval has not been given to Alinta within 20 Business Days
of seeking it,

Alinta may, upon obtaining the consent in writing of the Commission to do so, enter into an arrangement to subcontract each of the Agility-APT (MSP and Parmelia) Contracts in the same terms as the Agility-APT (MSP and Parmelia) Contracts to any person who would otherwise have been an Approved Purchaser of the Divestiture Asset, and having done so, Alinta will have performed its obligations under clause 21 in relation to that Divestment Asset.

- 44. Acting reasonably, the Commission may refuse to consent to an arrangement by Alinta to subcontract the Agility-APT (MSP and Parmelia) Contracts in accordance with clause 43.

**PART 3: OBLIGATIONS WHICH OPERATE AFTER THE HOLD SEPARATE
TERMINATION DATE**

Restrictions on Alinta appointments and employment

45. Alinta will not:
- a. from the Commencement Date, and for a period of 3 years after the Hold Separate Termination Date, appoint as director of the Board of Alinta any director, officer or other employee of APL or APT;
 - b. from the Commencement Date, and for a period of 3 years after the Hold Separate Termination Date, employ a person who was, within the last three years, a senior executive of APL or APT and had any involvement in the marketing or commercial operations of the MSP or Parmelia;
 - c. from the Commencement Date, and for a period of 1 year after the Hold Separate Termination Date, employ a person who has been, within the last year, an employee of APL or APT and had any involvement in the marketing or commercial operations of the MSP or Parmelia, unless employment by Alinta of such a person is required for the provision of services under the asset management contracts between Agility and APT (other than the Agility-APT (MSP and Parmelia) Contracts) or unless otherwise permitted by the Commission;
 - d. for a period of 5 years after the Commencement Date employ, have an agreement, understanding or arrangement (including an agreement, understanding or arrangement that comes into effect in the future) in relation to the provision of services (of any kind) with a person who was, within the last 5 years, a director of APL; or
 - e. from the Commencement Date, and for a period of 2 years after the Hold Separate Termination Date, seek or receive any advisory services from a person who was a director of APL at any time between the Commencement Date and the Hold Separate Termination Date.

No Common Management of Pipelines

46. Alinta will, for a period of 5 years from the Hold Separate Termination Date, not supply or offer to supply pipeline management or maintenance services (of any kind) to the:
- a. MSP or GasNet while Alinta supplies management or maintenance services (of any kind) to the EGP or has any Material Interest in the EGP; and
 - b. Parmelia Pipeline while Alinta supplies management or maintenance services (of any kind) to the DBNGP or has any Material Interest in the DBNGP.

Shipper Protection

47. The obligation in clauses 48 to 58 continue to operate for a period of 6 years after the Hold Separate Termination Date.
48. If the Commission makes a decision, acting reasonably, that it is satisfied that there was, at any time between the Commencement Date and the Hold Separate Termination Date, a breach by Alinta of the Undertaking which caused loss or damage to a shipper on the:
- a. MSP;
 - b. EGP;
 - c. DBNGP;
 - d. the Victorian transmission pipelines held by GasNet; or
 - e. the Parmelia Pipeline,
- the Commission will notify Alinta of that decision and Alinta will not challenge that decision .
49. Upon notification of a decision by the Commission pursuant to clause 48, Alinta will indemnify each shipper identified in the Commission's decision for any loss or damage to the shipper arising from that breach by Alinta of the Undertaking and Alinta will give notice of the indemnity to shippers as relevant.
50. Upon receipt of a claim by a shipper in whose favour an indemnity has been given, Alinta will compensate the shipper for any such loss or damage, in the sum:

- a. as agreed between Alinta and the shipper; or
 - b. as determined by the Independent Arbitrator.
51. The provision by Alinta of the indemnity pursuant to the Undertaking does not derogate from any legal rights which a shipper might otherwise have against Alinta or any other person.
52. Alinta will comply with the Independent Arbitrator provisions set out in clauses 53 to 58 below.

Independent Arbitrator

53. In the event that the Commission makes a decision under clause 48, Alinta will within 10 Business Days nominate for approval by the Commission a person to undertake the role of independent arbitrator (**Independent Arbitrator**) to determine shipper compensation under clause 50.
54. Alinta will promptly provide such information as is reasonably requested by the Commission to enable the Commission to make a decision in relation to the approval of the Independent Arbitrator.
55. The Commission will approve the appointment of a person nominated by Alinta to undertake the role of Independent Arbitrator where that person, in the Commission's reasonable opinion, is:
- a. an Independent Person;
 - b. independent of the purchaser of any asset divested pursuant to this Undertaking; and
 - c. suitably qualified and experienced in arbitrating legal disputes.
56. If the Commission does not approve the person nominated by Alinta to be the Independent Arbitrator, Alinta will appoint a person identified by the Commission in its absolute discretion as the Independent Arbitrator.
57. Alinta will meet all the costs and expenses incurred by the Independent Arbitrator in carrying out his or her functions, including costs the Independent Arbitrator may

incur in obtaining assistance (professional or otherwise) to carry out his or her function. Where the Independent Arbitrator determines that a shipper is not entitled to any compensation more favourable to the shipper than that offered to the shipper by Alinta prior to that determination being made, Alinta may recover the costs and expenses of the independent Arbitrator incurred in making that determination up to a maximum of \$3000 in respect of each matter considered by the Independent Arbitrator.

58. Alinta will, if required to do so by the Independent Arbitrator, indemnify the Independent Arbitrator in terms sought by the Independent Arbitrator.

PART 4: DIVESTMENT OF ASSETS

Approved Purchaser

59. Subject to clause 68, Alinta will not:
- a. as a unitholder in APT, a shareholder in APL, or by any other means, vote in favour of or support in any way a sale, transfer, novation or other disposal of any APT Identified Assets (including by means of restructure or de-merger) to any person who is not an approved purchaser; or
 - b. sell, transfer, novate, assign or otherwise dispose of, or authorise an Approved Agent to sell, transfer, novate, assign or otherwise dispose of a Divestment Asset to any person who is not an Approved Purchaser.
60. An approved purchaser (**Approved Purchaser**) is a prospective purchaser of one or more of the Divestment Assets or APT Identified Assets that:
- a. is an Independent Person, or is a corporation independent of Alinta;
 - b. is of good financial standing and has an intention to maintain the relevant Divestment Assets or APT Identified Assets (and, in the case of the Agility-APT (MSP and Parmelia) Contracts, is capable of providing the services pursuant to those contracts effectively); and
 - c. has not been objected to by the Commission within the objection period specified in clause 64.
61. Immediately upon it coming to Alinta's attention, Alinta must advise the Commission of any announcement of APT or APL as to any sale, transfer, novation, assignment or disposal of any APT Identified Assets.
62. Within 5 Business Days of Alinta reaching a conditional sale agreement with a prospective purchaser for one or more Divestment Assets (**Proposed Approved Purchaser**), Alinta will provide the Commission with the following information and such other information that the Commission reasonably requires to assess whether the purchase of the Divestment Assets by the Proposed Approved Purchaser satisfies the criteria in clause 60:

- a. the name, address and all available contact details of the Proposed Approved Purchaser;
 - b. a copy of a signed conditional sale agreement with the Proposed Approved Purchaser;
 - c. a description of the business carried on in Australia by the Proposed Approved Purchaser; and
 - d. the names of the ultimate holding company and directors of the Proposed Approved Purchaser.
63. Alinta will notify the Commission of an intended Proposed Approved Purchaser without delay.
64. If, within 20 Business Days of receipt of the information from Alinta referred to in clause 62 (or such further period as Alinta and the Commission may agree), the Commission does not object to the Proposed Approved Purchaser, the Proposed Approved Purchaser becomes an Approved Purchaser for the purposes of this Undertaking.
65. The Commission may, acting reasonably, object to the Proposed Approved Purchaser on the basis the Commission has formed the view, in its absolute discretion, that a sale to the Proposed Approved Purchaser is likely to result in a substantial lessening of competition in a market and Alinta will not contest the Commission's view.
66. In the event that the Commission objects to a Proposed Approved Purchaser it will, on a confidential basis, provide Alinta with a written statement of its reasons including the material facts it relies on for its view.
67. In the event that the Commission objects to a Proposed Approved Purchaser, Alinta may identify to the Commission an alternative Proposed Approved Purchaser in accordance with clauses 60 and 62 for consideration by the Commission in accordance with clauses 64 and 65.
68. Alinta may sell APT Units without having to comply with clauses 59 to 67 (**Approved Purchaser obligations**) if:

- a. Alinta sells APT Units on the ASX or pursuant to a book-build or other public offering; and
- b. the terms of, and the context of, the sale pursuant to clause 68a above explicitly prevent any acquirer of APT Units pursuant to that sale acquiring, or then holding a Material Interest in, APT unless otherwise approved by the Commission in writing.

Sale by Approved Agent

- 69. Alinta must, within 10 Business Days of a Divestment Asset becoming an Unsold Divestment Asset, identify a person as a prospective sales agent for that Unsold Divestment Asset (**Proposed Agent**).
- 70. The Proposed Agent must be a person who is independent of Alinta and has the qualifications and experience necessary to effect the sale of the Unsold Divestment Asset.
- 71. Alinta will advise the Commission in writing, within 5 Business Days of Alinta selecting a Proposed Agent, of the identity of the Proposed Agent together with such information that the Commission reasonably requires to assess whether the Proposed Agent satisfies the criteria set out in clause 70.
- 72. If, within 5 Business Days of receipt of the information from Alinta referred to in clause 71 (or such further period as the Commission and Alinta may agree):
 - a. the Commission does not object to the Proposed Agent, Alinta will appoint the Proposed Agent as soon as practicable thereafter and forward to the Commission a copy of the executed terms of appointment of the Proposed Agent; or
 - b. the Commission does object to the Proposed Agent, Alinta will appoint a person nominated by the Commission as the Proposed Agent and Alinta will appoint the nominee to carry out the functions contemplated pursuant to clauses 73 to 75.
- 73. Within 5 Business Days of the appointment of the Proposed Agent referred to in clause 69 (**Approved Agent**), Alinta must procure and/or grant the Approved Agent

all necessary power and authority to divest, sell or transfer the Unsold Divestment Assets in the manner and on the terms (including as to price) considered appropriate by the Approved Agent, in its sole discretion, to ensure, or to ensure so far as practicable, compliance with this Undertaking.

74. The obligation to divest, sell or transfer referred to in clause 73 (and the terms of the Approved Agent's appointment in clause 72 and 75) may be subject to a condition that if more than one Approved Purchaser makes an offer for the Unsold Divestment Asset, the Approved Agent must accept the offer or offers that would maximise the total price paid for the Unsold Divestment Asset.
75. Within 5 Business Days after the appointment of the Approved Agent, Alinta will procure, execute and provide an unconditional (except as permitted under sub-clause 75b) and irrevocable power of attorney in favour of the Approved Agent that:
 - a. grants the Approved Agent all rights and powers necessary to permit the Approved Agent to effect the divestiture of the Unsold Divestment Asset, subject only to the condition that the Unsold Divestment Asset may not be divested to any person who is not an Approved Purchaser; and
 - b. unconditionally (save for fraud) indemnifies the Approved Agent against loss and damage incurred by the Approved Agent, arising directly or indirectly from the Approved Agent exercising or attempting to exercise the powers and rights conferred upon it under the power of attorney.
76. Alinta will provide the Approved Agent with:
 - a. all relevant information available to Alinta; and
 - b. all reasonable assistance,to enable the Approved Agent to divest, sell and transfer the Unsold Divestment Asset as quickly as possible.
77. Alinta will promptly pay the costs of the Approved Agent in the performance of his or her functions.
78. Alinta has the right to defend any legal claims, investigations or enforcement actions threatened or brought in respect of the Agility-APT (MSP and Parmelia) Contracts

Assets and to access such books, records, information and staff assistance as is reasonably necessary for this purpose.

Independent Audit

79. Alinta will maintain the appointment of an Independent Auditor until the Hold Separate Termination Date.
80. Alinta will use its best endeavours to maintain the appointment of RSM Bird Cameron as Independent Auditor.
81. If the appointment of RSM Bird Cameron (or its successor) as the Independent Auditor cannot be maintained until the Hold Separate Termination Date, Alinta must appoint another Independent Auditor who is either approved in writing by the Commission or who is identified by the Commission.
82. Within 30 Business Days of the Commencement Date, , Alinta will procure that the Independent Auditor:
 - a. prepares the audit referred to in clause 89 every 3 months until the Hold Separate Termination Date; and
 - b. appoints a representative (**Auditor Representative for Clause 34**) who will focus specifically on compliance with clause 34.
83. Unless specifically approved by the Commission following full disclosure by the Independent Auditor, the Independent Auditor will not be approved by the Commission if he or she is not an Independent Person.
84. Alinta will not appoint the Independent Auditor, or have any agreements, understandings or arrangements with the Independent Auditor, to utilise the Independent Auditor's services for anything other than compliance with this Undertaking as required by this Undertaking.
85. Alinta will cancel the appointment of the Independent Auditor if the Commission, in its discretion, informs Alinta of its view that the Independent Auditor is no longer independent. Alinta must then promptly appoint another Independent Auditor who is

either approved in writing by the Commission or who is identified by the Commission.

86. Alinta must submit the name and contact details of its choice of a successor Independent Auditor to the Commission for approval within 5 Business Days of the resignation of an Independent Auditor. Alinta may, if needed, request an extension of time in which to comply with this clause. Whether the extension of time is granted will be decided by the Commission in its discretion, acting reasonably.
87. In the event that the Commission does not approve the proposed Independent Auditor, Alinta:
 - a. must, within 5 Business Days, submit to the Commission the name and contact details of an alternative choice of Independent Auditor; and
 - b. may, if needed, seek an extension of time in which to comply with this clause.
88. In the event that the Commission does not approve the proposed alternative Independent Auditor, Alinta must appoint an Independent Auditor nominated by the Commission.
89. Alinta must, within three months of the Commencement Date, provide a detailed audit prepared by the Independent Auditor to the General Manager of the Mergers and Asset Sales Branch of the Commission, at Alinta's expense, reporting on (without limitation):
 - a. Alinta's compliance with this Undertaking;
 - b. full reasons for the conclusions reached in the audit, including references to the supporting evidence;
 - c. any qualifications made by the Independent Auditor in forming its views; and
 - d. any recommendations by the Independent Auditor to improve the integrity of the audit process and the elimination of any qualifications, including, without limitation, any reasonable recommendations to improve Alinta's processes or reporting systems.

90. Alinta will implement any recommendations of the Independent Auditor made pursuant to clause 89 within 5 Business Days after receiving the Independent Auditor's audit report.
91. If Alinta reasonably believes that the implementation required by clause 90 is likely to take more than 5 Business Days, it must notify the Commission as soon as practicable in writing, stating:
- a. the reasons why it believes the implementation will take more than 5 Business Days, including supporting evidence;
 - b. the steps it is taking to implement the recommendations; and
 - c. an estimate of the date by which the recommendations will be fully implemented.
92. Alinta will furnish the Commission with a report detailing the progress of implementing the Independent Auditor's recommendations every 5 Business Days until they are fully implemented.
93. Alinta will cooperate fully with the Independent Auditor and shall ensure that the audits are able to be conducted by the Independent Auditor on the basis of any relevant information in Alinta's control. To the fullest extent possible, Alinta will ensure the Independent Auditor is given access to all relevant information, including, without limitation:
- a. access to officers, employees, representatives and agents of Alinta for any relevant purpose, including to find out how this Undertaking is to be implemented and understood and Alinta will direct those officers, employees or representatives to answer the Independent Auditor's questions honestly and comprehensively;
 - b. access to (to the extent it is within Alinta's control) information about customers, and the customers themselves, in order to obtain information about customers' experience of Alinta and its services and compliance with the Undertakings; and
 - c. access to all the records of Alinta, in whatever form, relevant to the Independent Auditor's inquiries whether specifically requested or not.

94. Alinta shall authorise the Independent Auditor to engage any technical expertise or other assistance as the Independent Auditor reasonably requires to conduct the audits and Alinta will meet any and all costs of the Independent Auditor.

95. Alinta gives the Commission permission to use all information which is:

- a. in the Commission's possession; or
- b. reasonably requested by the Commission from Alinta,

and which is not confidential or otherwise commercially sensitive to Alinta to inform the public (including shippers) of Alinta's obligations and the role of the Independent Auditor under this Undertaking.

Auditor Representative for Clause 34

96. If the Auditor Representative for Clause 34 recommends improvements to the integrity of the audit process or Alinta's compliance processes or reporting systems, clauses 89 to 92 of the Undertaking apply as if references in those clauses to the Independent Auditor were to the Auditor Representative for clause 34 (as the case may be).

PART 5: GENERAL

Failure to comply with Undertakings

97. If the Commission determines in its absolute discretion that a breach of this Undertaking has occurred and poses a risk to competition such that a substantial lessening of competition is viewed by the Commission as likely, the Commission will notify Alinta of its view.
98. If there is a dispute between the Commission and Alinta as to whether or not a breach of the type described in clause 97 has occurred, Alinta will use its best endeavours to procure that a meeting between two Commissioners and the CEO of Alinta is convened within 10 Business Days of Alinta having received notice from the Commission of the breach.
99. Where Alinta has not remedied the notified breach to the Commission's satisfaction or agreed with the Commission an appropriate action plan for remedy within:
- a. 21 days of having received notice from the Commission of the breach; or
 - b. 14 days of the date on which the meeting between the two Commissioners and the CEO of Alinta referred to above occurs,

(whichever is the later but in any event not later than 30 days after receiving notice from the Commission) the Commission may, in its absolute discretion, direct Alinta, by notice in writing, to divest the Divestment Assets within the Immediate Divestment Period set out in CONFIDENTIAL Annexure 1 to this Undertaking. Alinta must comply with the direction by the Commission. If Alinta has not divested the Divestment Assets within that time, the assets become Unsold Divestment Assets under clause 22 and the provisions (clause 69 to 77) relating to Sale by Approved Agent apply. For the avoidance of doubt, this clause 99 in no way derogates from the Commission's ability or right to seek Court orders or other remedies for a breach of any aspect of this Undertaking.

Obligations to procure

100. Where the performance of an obligation under this Undertaking is imposed on Alinta, if complete performance of the Undertakings requires a related body corporate of Alinta to take some action or refrain from taking some action, Alinta will procure that related body corporate to take that action or refrain from taking that action and, if necessary, will procure the offering of undertakings on identical terms to this Undertaking by the related body corporate to the Commission.

Interpretation

101. In the interpretation of a clause of this Undertaking, a construction that would promote the purpose or object underlying the Undertaking (whether that purpose or object is expressly stated in the Undertaking or not) shall be preferred to a construction that would not promote that purpose or object.
102. In the interpretation of this Undertaking, material not forming part of this Undertaking, including the Commission's Statement of Issues, may be considered to:
- a. confirm the meaning of a clause is the ordinary meaning conveyed by the text of the clause taking into account its context in the Undertaking and the competition concerns intended to be addressed by the Undertaking and the clause in question; or
 - b. determine the meaning of the clause when the ordinary meaning conveyed by the text of the clause taking into account its context in the Undertaking and the purpose or object underlying the Undertaking leads to a result that does not promote the purpose or object underlying the Undertaking.
103. In determining whether consideration should be given to any material in accordance with clause 102, or in considering any weight to be given to any such material, regard shall be had, in addition to any other relevant matters, to the:
- a. effect that reliance on the ordinary meaning conveyed by the text of the clause would have (taking into account its context in the Undertaking and whether that meaning promotes the purpose or object of the Undertaking); and
 - b. need to ensure that the Undertaking promotes competition.

104. In performing its obligations under this Undertaking, Alinta will do everything reasonably within its power to ensure that its performance of those obligations is done in a manner which is consistent with promoting the purpose and object of the Undertaking.

Further Information

105. Alinta will provide the Commission with all information and documents that the Commission reasonably requires for the purpose of monitoring compliance with the Undertakings (and Alinta acknowledges that the Commission is free to use such information for any purpose consistent with its functions as a regulator).
106. Alinta will use its best endeavour to comply with any request for information by the Commission within 5 Business Days or such other period of time as may be agreed by the Commission.

Confidentiality

107. Confidential Annexure 1 will remain confidential until the Hold Separate Termination Date.
108. Alinta acknowledges that the Commission will make the Undertakings available for public inspection, save for those parts of the Undertakings which are to remain confidential, as provided for in this Undertaking or as otherwise agreed between Alinta and the Commission.

Service of notices

109. Any notice or other communication to the Commission pursuant to the Undertakings must be sent to:


General Manager, Mergers & Asset Sales
Australian Competition & Consumer Commission
470 Northbourne Avenue
Dickson ACT 2602

or in whatever manner the Commission subsequently notifies Alinta.


110. Any notice or other communication from the Commission to Alinta pursuant to the Undertakings must be sent to:

Alinta Limited
c/- Blake Dawson Waldron
101 Collins St
Melbourne VIC 3000
Attention: Company Secretary

EXECUTED by ALINTA LIMITED in)
accordance with section 127(1) of the)
Corporations Act 2001 (Cwlth) by)
authority of its directors:)


.....

Signature of director


.....

Signature of ~~director~~/company
secretary*

*delete whichever is not applicable

ROBERT BROWNING
.....

Name of director (block letters)

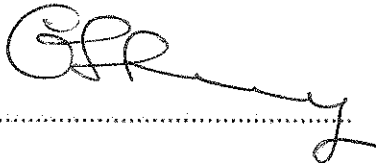
Murray King
.....

Name of ~~director~~/company
secretary* (block letters)

*delete whichever is not applicable

Dated: 27 November 2006

ACCEPTED BY THE AUSTRALIAN COMPETITION & CONSUMER
COMMISSION


.....

Graeme Julian Samuel
Chairman
Australian Competition and Consumer Commission

Dated: 27 November 2006

CONFIDENTIAL ANNEXURE 1

ANNEXURE 2

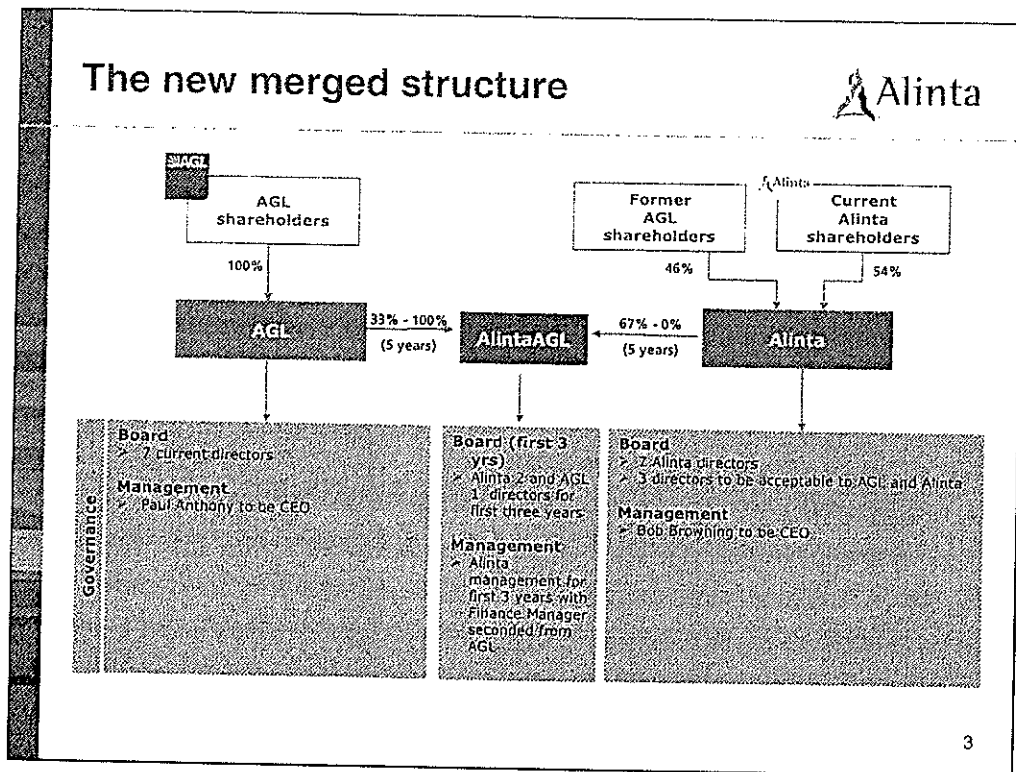
Obligations Concerning Ring Fencing and Disposal of Agility-APT (MSP and Parmelia) Contracts

1. Within 50 Business Days of Alinta acquiring a controlling interest in Agility, Alinta will take all steps open to it to procure the result that (for so long as Agility remains a service provider pursuant to the Agility-APT (MSP and Parmelia) Contracts) the:
 - a. Agility-APT (MSP and Parmelia) Contracts Assets are retained by Agility (unless divested in accordance with this Undertaking) and made available for the provision of services by Agility pursuant to the Agility-APT (MSP and Parmelia) Contracts;
 - b. Agility-APT (MSP and Parmelia) Contracts Assets are preserved as viable and available for the provision of services pursuant to the Agility-APT (MSP and Parmelia) Contracts;
 - c. management and operation of the Agility-APT (MSP and Parmelia) Contracts and the Agility-APT (MSP and Parmelia) Contracts Assets are conducted separately from the remainder of Agility's business.
2. Within 50 Business Days of Alinta acquiring a controlling interest in Agility, Alinta will conduct the management and operation of the Agility-APT (MSP and Parmelia) Contracts and the Agility-APT (MSP and Parmelia) Contracts Assets:
 - a. separately from the management and staff of the remainder of Agility's operations;
 - b. at a location which is separate from the remainder of Agility's operations;
 - c. so as to empower those managing the Agility-APT (MSP and Parmelia) Contracts and the Agility-APT (MSP and Parmelia) Contracts Assets to:
 - 1) promote the Agility-APT (MSP and Parmelia) Contracts and the Agility-APT (MSP and Parmelia) Contracts Assets;
 - 2) acquire and pay for sufficient and timely deliveries of goods and services required by the Agility-APT (MSP and Parmelia) Contracts and the Agility-APT (MSP and Parmelia) Contracts Assets ;

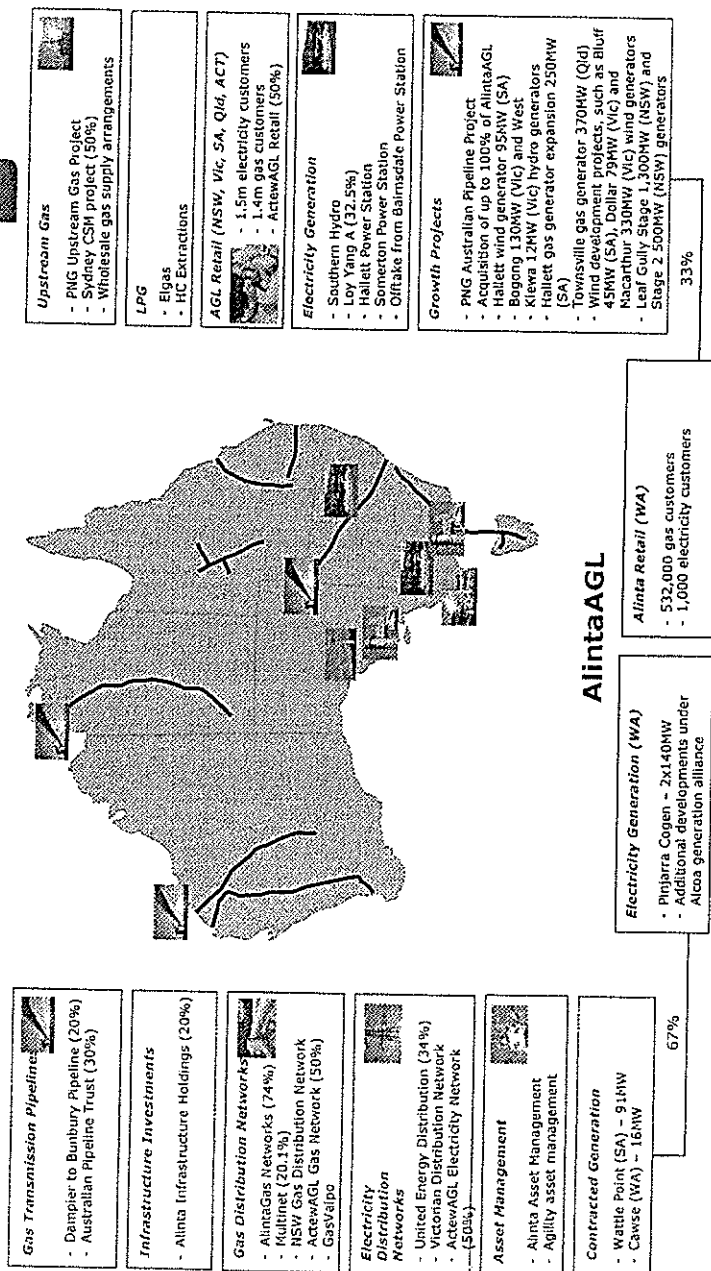
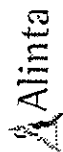
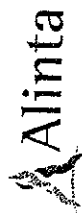
- 3) effectively maintain and discharge all of the obligations under the Agility-APT (MSP and Parmelia) Contracts,
- d. by keeping the service records and other day to day records produced or required in discharging the Agility-APT (MSP and Parmelia) Contracts separate from those of the remainder of the Agility operations and those of its related bodies corporate; and
 - e. by ensuring that no information in relation to the discharge of the Agility-APT (MSP and Parmelia) Contracts is directly or indirectly disclosed by any employee (or contractor) who is part of the Agility-APT (MSP and Parmelia) Contracts Assets to any other person at Agility (including contractors) who is not part of the Agility-APT (MSP and Parmelia) Contracts Assets, except as required for the effective conduct and discharge of the Agility-APT (MSP and Parmelia) Contracts;
 - f. by ensuring that the management of Agility are fully briefed on, and implement fully, the arrangements required under this Annexure;
 - g. by ensuring that those responsible for the discharge of the Agility-APT (MSP and Parmelia) Contracts are provided with sufficient working capital and other requirements so as to ensure that they and the other Agility-APT (MSP and Parmelia) Contracts Assets are capable of effectively discharging the obligations under the Agility-APT (MSP and Parmelia) Contracts at a level equivalent to the level and quality of services provided under the Agility-APT (MSP and Parmelia) Contracts prior to the implementation of the Proposed Transaction.

ANNEXURE 3

PROPOSED CORPORATE STRUCTURE FOLLOWING THE PROPOSED TRANSACTION



After the merger of Alinta and AGL



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ANNEXURE 4

1. Clause 34 does not prevent the following::
 - a. communications in the context of Alinta Asset Management or Agility discharging its contractual obligations under the existing asset management and maintenance agreements with APT, including under the Agility-APT (MSP and Parmelia) Contracts, provided that the communications contain no restrictions, particularly confidentiality restrictions, that would prevent the communications being subject to possible review by the Commission and Independent Auditor;
 - b. communications from Alinta or its financial, legal or commercial advisers to APT or its financial, legal or commercial advisers provided that:
 - 1) the communications relate to the possible divestment by APT of the APT Identified Assets or the restructuring of APT such that Alinta will cease to have an interest in the APT Identified Assets;
 - 2) the communications do not concern the management or operation of any of the APT Identified Assets or any capital investments in or relating to the APT Identified Assets or expansions, augmentations or connections relating to the APT Identified Assets or any other capital expenditure or expansion that could affect assets held by Alinta or AIH;
 - 3) at the commencement of any verbal communication, Alinta informs APT that any communication is not subject to confidentiality restrictions that would prevent its disclosure to the Independent Auditor and Commission;
 - 4) Alinta immediately cease any verbal communication with APT if APT does not agree that the communication is not subject to the limits on confidentiality in 3) above;
 - 5) written communication from Alinta is not made subject to confidentiality conditions that would prevent its disclosure to the Commission or the Independent Auditor and the Auditor Representative for Clause 34;
 - 6) in the case of written communication, a copy of the written communication is provided to the Commission and the Auditor Representative for Clause 34 simultaneously with a copy being sent to APT or APL;

- 7) in the case of verbal communication, the Auditor Representative for Clause 34 is present if available when the verbal communication takes place.
Alinta must give the Auditor Representative for Clause 34 at least 3 hours notice of intended verbal communication; and
 - 8) in the case of verbal communication, Alinta provides a short written statement, within 2 Business Days of the communication, to the Commission setting out the topic of the discussion;
- c. communications between Alinta and APT relating to the prospect of APT and Alinta reaching commercial agreement on a possible merger or other business proposal, or an acquisition or other business proposal by APT that is unrelated to the APT Identified Assets and that does not otherwise raise competition issues provided that the requirements set out in b 2) to 8) of this Annexure 5 are met;
 - d. communications between Alinta and APT or its responsible entity which specifically concern legal proceedings (in a court or the Takeovers Panel) in which Alinta and APT are or may be involved;
 - e. communications between Alinta and APT or its responsible entity which specifically relate to Alinta in its role or potential role as a customer for gas transportation services on the MSP or the Parmelia Pipeline provided that the requirements set out in b 3) to 8) of this Annexure 5 are met;
 - f. communications between Alinta and APT or its responsible entity which specifically relate to Alinta's interests as a unit holder in APT or shareholder in APL, provided that the equivalent requirements to those set out in b 2) to 8) of this Annexure 5 are met;
 - g. communication between Alinta and APT or its responsible entity that are necessary for Alinta to comply with the requirement to divest APT and APL in clause 21 and requirement to divest the Agility-APT (MSP and Parmelia) Contracts in clause 22, provided equivalent requirements to those set out in b 3) to 8) of this Annexure 5 are met; and
 - h. any other conduct approved by the Commission in writing.

ANNEXURE 5

2. Clause 36 does not apply to the following:
 - a. publicly available information;
 - b. information that Alinta obtains in the course of discharging its contractual obligations under the existing asset management and maintenance agreements with APT or its responsible entity provided that any information relating directly or indirectly to the MSP or Parmelia pipelines is not disclosed to any person who performs functions relating to the management or operation of the EGP and/or the DBNGP (other than in accordance with sub-clause (c) or (d));
 - c. information that relates to the existing asset management and maintenance agreements of the former AGL Agility business operations that is necessary for Alinta to comply with obligations on it pursuant to this Undertaking or reporting obligations imposed by law in Australia;
 - d. aggregate information regarding the performance of the Agility-APT (MSP and Parmelia) Contracts Assets, provided that:
 - 1) the information is only provided to the Chief Operating Officer of Alinta Asset Management or his/her personal assistant and, if necessary, board members of Alinta and their assistants;
 - 2) in the case of written communication, a copy of the written communication is sent via email to the Commission and the Independent Auditor by the Chief Operating Officer of Alinta Asset Management as soon as possible after receiving it;
 - 3) in the case of verbal communication, the Chief Operating Officer of Alinta Asset Management informs the Independent Auditor of the content of the communication; and
 - 4) the information does not contain any information that would provide a commercial advantage to Alinta including information relating to customers of APT or APL or new developments or expansions by APT or APL; and
 - e. such other information and documents as may be disclosed pursuant to written approval by the Commission.

ANNEXURE 6

1. In the event that Alinta acquires 100% of the APT Units, the Commission may, in its absolute discretion, request Alinta to offer a variation to this Undertaking with any amendments that the Commission deems necessary to achieve the same outcome in the context of an acquisition by Alinta of 100% as is achieved by this Undertaking in the context of an acquisition by Alinta of less than 90% of APT Units.
2. Alinta will not object to any variations to this Undertaking required by the Commission in accordance with clause 1 of this Annexure 7.