# Market Code Consultation

Updates to v2.1 of Market Code

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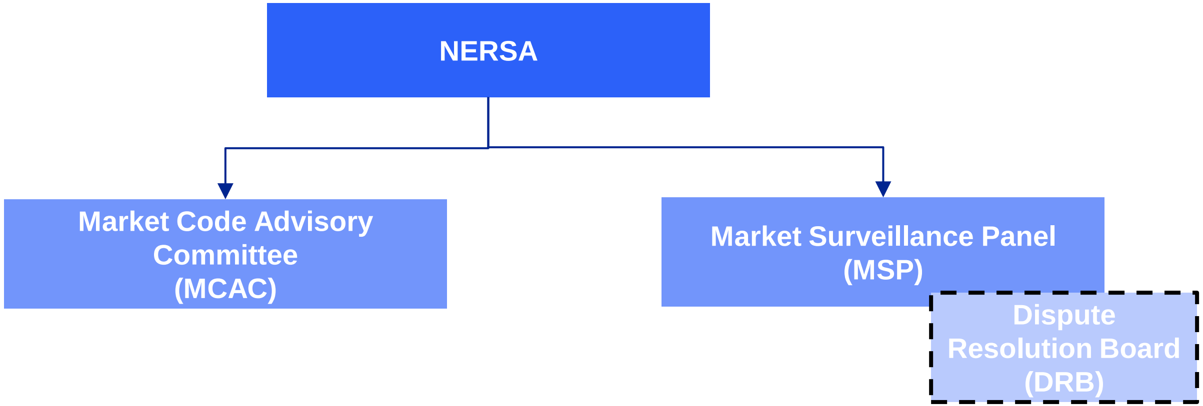
# Previous proposed governance structures

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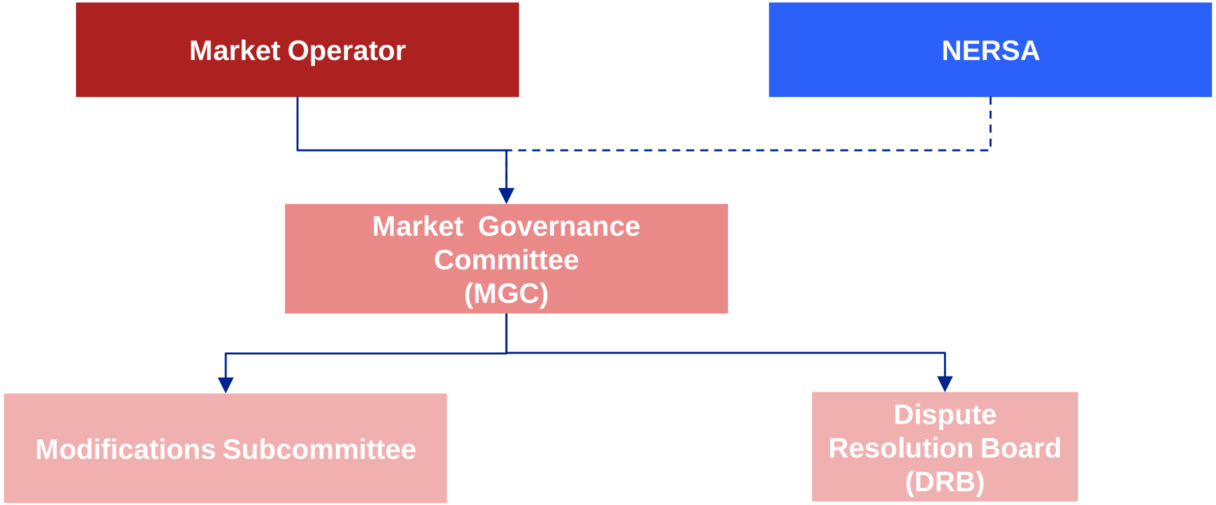
# Revised proposed governance structures



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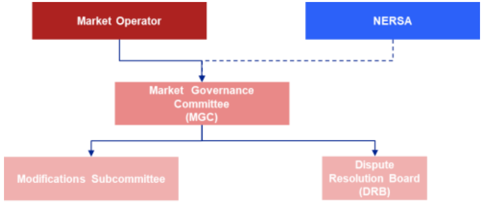
# Revised proposed governance structures (2)






- Market Governance Committee:
  - Market Operator appoints MGC members after consultation with NERSA
  - Consists of 4-9 members
  - Intended to be independent and provide oversight of:
    - Code Modification process
    - Dispute resolution
    - Compliance regime

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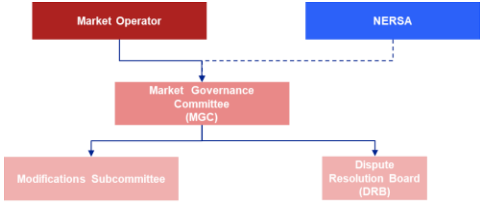
# Revised proposed governance structures (3)




- Modification subcommittee
  - Stakeholder representative committee (industry, public) of less than 20 members
  - Run a consultative process to review and modify Market Code
  - Meet at least quarterly – meetings open to the public

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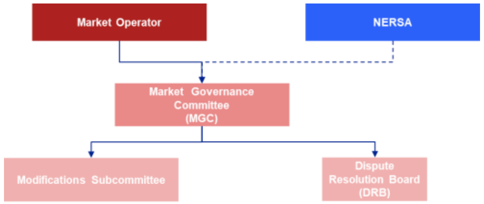
# Revised proposed governance structures (4)




- Dispute Resolution Board
  - Full time body
  - At least one but no more than 5 members
  - Chairperson will be an independent retired judge
  - Facilitates and maintains a dispute resolution process that is simple, quick and inexpensive

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