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28 September 2012

Ross Hill
General Manager Legal and Compliance
Electricity Authority
PO Box 10041
Wellington

Dear Ross

Notification Pursuant to Part 16 of the Electricity Industry Participation Code 2010: Annual Wash-up Notification by Comalco Parties

In accordance with clause 16.7 of the Electricity Industry Participation Code 2010 ("the Code"), Transpower New Zealand Limited is required to notify the Electricity Authority within 90 days of the end of each financial year:

- (a) whether any acts or omissions have occurred in the financial year that may have been a breach of clause 7.2 or 7.11, or Parts 8, 12 or 13 of the Code but for Part 16 of the Code in addition to the ones notified under clause 16.6 of the Code; and
- (b) whether any anticipated frequent breaches notified under clause 16.6(2)(b) are still occurring.

For the financial year ending 30 June 2012, Transpower notifies the Electricity Authority that there were, and are, no breaches of the nature described in either paragraph (a) or (b) above.

Yours sincerely

A handwritten signature in black ink, appearing to read "John Campbell".

Risk and Performance Manager
System Operations