

NZX Limited Level 1, NZX Centre 11 Cable Street PO Box 2959 Wellington 6140 New Zealand Tel +64 4 472 7599

www.nzx.com

12 May 2015

Electricity Authority Board P O Box 10041 Wellington

Dear Sir/Madam

Reconciliation manager's breach report for April 2015

The reconciliation manager advises, in accordance with Clause 15.30 of the Electricity Industry Participation Code 2010, alleged breaches of the Code for the initial April 2015 run.

Breaches by reconciliation manager of the Code:

To our knowledge there have been no alleged breaches by the reconciliation manager.

Breaches by reconciliation participants of the Code:

One participant breached the code by failing to provide complete and accurate information by the 16:00 deadline on business day four, breaching clause 15.2 of the Electricity Participation Code.

Yours sincerely

Mariana Gledhill

For and on behalf of

The reconciliation manager

MKS Scallill