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06 January 2016

Electricity Authority Board
P O Box 10041
Wellington

Dear Sir/Madam

Reconciliation manager's breach report for December 2015

The reconciliation manager advises, in accordance with Clause 15.30 of the Electricity Industry Participation Code 2010, alleged breaches of the Code for October 2014, May 2015, September 2015 and November 2015 wash-ups.

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:

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

Yours sincerely

A handwritten signature in black ink, appearing to read 'Saurabh Singh', with a horizontal line drawn underneath the name.

Saurabh Singh
For and on behalf of
The reconciliation manager