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15 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 the initial December 2015 run, conducted in January 2016.

**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