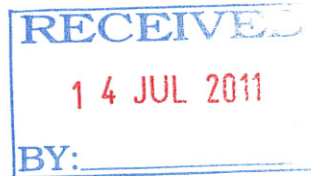




meridian



11 July 2011

Ross Hill
General Counsel
Electricity Authority
P.O. Box 10 041
Wellington 6143

Dear Ross,

Re: Annual wash-up notification

Pursuant to clause 16.7 of the Electricity Industry Participation Code (the Code), Meridian, as a Rio Tinto party, hereby notifies the Authority that no acts or omissions of Meridian have occurred during the 2010/2011 financial year that may have been a breach of clause 7.2 or 7.11, or Parts 8, 12, or 13 of the Code.

Pursuant to clause 16.6 of the Code, Meridian advises that the Grid Owner's non provision of Automatic Under Frequency Load Shedding at Tiwai Grid Exit Point may have been a breach of Part 8 had it not had the benefit of the Part 16 ringfence.

Meridian has not notified any anticipated frequent breaches under clause 16.6(2)(b) to which 16.7(b) would apply.

Yours sincerely

Grant Sullivan
Commercial Manager

DDI 04 381 1352
Fax 04 381 1201
E-mail grant.sullivan@meridianenergy.co.nz
Mobile 021 588 135