



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

www.nzx.com

04 April 2016

Electricity Authority Board
P O Box 10041
Wellington

Dear Sir/Madam

Reconciliation manager's breach report for March 2016

The reconciliation manager advises, in accordance with Clause 15.30 of the Electricity Industry Participation Code 2010, alleged breaches of the Code for January 2015, August 2015, December 2015 and February 2016 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 the reconciliation participants.

Yours sincerely

A handwritten signature in black ink that reads 'Saurabh Singh'. The signature is written in a cursive style with a horizontal line underneath the name.

Saurabh Singh
For and on behalf of
The reconciliation manager