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12 May 2016

Electricity Authority Board P O Box 10041 Wellington

Dear Sir/Madam

Reconciliation manager's breach report for May 2016

The reconciliation manager advises, in accordance with Clause 15.30 of the Electricity Industry Participation Code 2010, alleged breaches of the Code for April 2016 initial.

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:

On 05^{th} May 2016 three participants submitted after the deadline, two in breach of 15.4 and one in breach of 15.7 of the Code.

Yours sincerely

Saurabh Singh

For and on behalf of

The reconciliation manager