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02 March 2017

Electricity Authority Board
P O Box 10041
Wellington

Dear Sir/Madam

Reconciliation manager's breach report for March 2017

The reconciliation manager advises, in accordance with Clause 15.30 of the Electricity Industry Participation Code 2010, alleged breaches of the Code for January 2016, November 2016, July 2016 and December 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 breaches by any reconciliation participants.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Jason', written in a cursive, flowing style.

Jason Lim
For and on behalf of
The reconciliation manager