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04 January 2018

Electricity Authority Board
P O Box 10041
Wellington

Dear Sir/Madam

Reconciliation manager's breach report for December 2017

The reconciliation manager advises, in accordance with Clause 15.30 of the Electricity Industry Participation Code 2010, alleged breaches of the Code for November 2017, September 2017, May 2017 and October 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:

19 participants failed to submit reconciliation data by 16:00 on business day 13 in breach of Part 15.4 (2) of the Code.

Yours sincerely,

A handwritten signature in black ink, appearing to read 'Jason Lim'. The signature is fluid and cursive, with the first letter 'J' being particularly large and stylized.

Jason Lim
For and on behalf of
The reconciliation manager