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02 May 2018

Electricity Authority Board P O Box 10041 Wellington

Dear Sir/Madam,

Reconciliation manager's breach report for April 2018

The reconciliation manager advises, in accordance with Clause 15.2(1) of the Electricity Industry Participation Code 2010, alleged breaches of the Code for February 2017, September 2017, January 2018 and March 2018 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:

Two participants submitted late on business day 13 in breach of Part 15.4(2) of the Code.

Yours sincerely,

Jason Lim

For and on behalf of

The reconciliation manager