

13 May 2011



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Ian Wilson
Principal Adviser – Infrastructure Access
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Dear Ian

18 April MPOC Change Request

Thank you for providing Vector Limited (“Vector”) with the opportunity to provide feedback on Maui Development Limited’s (“MDL”) proposed changes to the Maui Pipeline Operating Code, dated 18 April 2011, regarding its credit risk.

Vector fully supports MDL’s proposed changes. We have provided input into an earlier consultation on these changes, and we agree with a transmission system operator’s right to have prudential arrangements in place to address the above risk.

If you have any questions, or require further information, please contact Luz Rose at 04 803 9051 or Luz.Rose@vector.co.nz.

Kind regards

A handwritten signature in blue ink, appearing to read "Allan Carvell".

Allan Carvell
Group General Manager Regulation and Pricing