

<b>NOTICE OF DETERMINATION OF MARKET ADMINISTRATOR</b>	
<b>Dated:</b>	16 March 2010
<b>Breach notice identifying number:</b>	2010-26
<b>Date of receipt:</b>	26 January 2010
<b>Name of reporting entity:</b>	Allocation Agent
<b>Name of participant that is alleged to have breached the Rules:</b>	Energy Direct NZ (EDNZ)
<b>Name/s of other parties to breach notice:</b>	Mercury Energy (MEEN)
<b>Rule/s allegedly breached:</b>	Gas (Downstream Reconciliation) Rules 2008 Rule 33.1
<b>Determination made by market administrator under regulation 18:</b>	<p>In the market administrator's opinion the alleged breaches do not raise material issues and the market administrator has decided to take no action on the alleged breaches.</p> <p>The market administrator placed particular weight on the following criteria in making its determination:</p> <ul style="list-style-type: none"> <li>• regulation 19(1)(b) – the alleged breaches are unlikely to have had a material impact on the operation of the market</li> <li>• regulation 19(1)(c) – the alleged breaches were not deliberate</li> <li>• regulation 19(1)(d) – remedial action was taken</li> </ul>