

| <b>NOTICE OF DETERMINATION OF MARKET ADMINISTRATOR</b>                 |  |
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| <b>Dated:</b>  | 16 November 2010   |
| <b>Breach notice identifying number:</b>                               | 2010-323   |
| <b>Date of receipt:</b>  | 13 October 2010  |
| <b>Name of reporting entity:</b>                                       | Allocation Agent   |
| <b>Name of participant that is alleged to have breached the Rules:</b> | Vector Limited (VCTX)  |
| <b>Name/s of other parties to breach notice:</b>                       | E-Gas Ltd (EGLT)   |
| <b>Rule/s allegedly breached:</b>                                      | Gas (Downstream Reconciliation) Rules 2008<br>Rule 41.1  |
| <b>Determination made by market administrator under regulation 18:</b> | <p>In the market administrator's opinion the alleged breach does not raise a material issue and the market administrator has decided to take no action on the alleged breach.</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 breach was unlikely to have had a material impact on the operation of the market</li> <li>• regulation 19(1)(c) – the alleged breach was not deliberate</li> <li>• regulation 19(1)(g) – the alleged breach was admitted</li> <li>• regulation 19(1)(h) – the alleged breach was an isolated event</li> </ul> |