

<b>NOTICE OF DETERMINATION OF MARKET ADMINISTRATOR</b>			
<b>Dated:</b>	4 May 2012		
<b>Breach notice identifying number:</b>	<table border="1" style="width: 100%; border-collapse: collapse;"> <tr> <td style="width: 50%; vertical-align: top;">           2011-037(09/12/BEL24510)            2011-037(09/12/GTW06910)            2011-037(09/12/ROT08101)            2011-037(09/12/TWA35610)            2011-063(10/1/NPL12101)            2011-265(10/7/HST05210)            2011-265(10/7/KKI23701)            2011-297(10/8/GMM08001)            2011-365(10/10/BEL24510)         </td> <td style="width: 50%; vertical-align: top;">           2012-005(10/11/GTH11301)            2012-005(10/11/WHG07501)            2012-033(10/12/GTW06910)            2012-033(10/12/PLN24201)            2012-033(10/12/PUK04201)            2012-033(10/12/TWA35610)            2012-050(11/1/GTW33901(NGCD))            2012-050(11/1/GTW33901(UNLG))         </td> </tr> </table>	2011-037(09/12/BEL24510) 2011-037(09/12/GTW06910) 2011-037(09/12/ROT08101) 2011-037(09/12/TWA35610) 2011-063(10/1/NPL12101) 2011-265(10/7/HST05210) 2011-265(10/7/KKI23701) 2011-297(10/8/GMM08001) 2011-365(10/10/BEL24510)	2012-005(10/11/GTH11301) 2012-005(10/11/WHG07501) 2012-033(10/12/GTW06910) 2012-033(10/12/PLN24201) 2012-033(10/12/PUK04201) 2012-033(10/12/TWA35610) 2012-050(11/1/GTW33901(NGCD)) 2012-050(11/1/GTW33901(UNLG))
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<b>Date of receipt:</b>	Various dates from February 2011 to March 2012		
<b>Name of reporting entity:</b>	Allocation Agent		
<b>Name of participant that is alleged to have breached the Rules:</b>	The Auckland Gas Company Limited		
<b>Rule/s allegedly breached:</b>	Gas (Downstream Reconciliation) Rules 2008 Rule 37.2		
<b>Determination made by market administrator under regulation 18:</b>	<p>In the Market Administrator's opinion the alleged breaches do raise material issues. The alleged breaches will therefore be referred to investigation in accordance with regulation 18(3).</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 were likely to have had a material impact on the operation of the market</li> <li>• regulation 19(1)(f) – the alleged breaches were likely to have resulted in costs being borne by other participants or persons</li> <li>• regulation 19(1)(h) – the alleged breaches indicate a systematic problem with compliance</li> <li>• regulation 19(1)(o) – the alleged breaches involve gas volume differences that are not within the threshold specified in "Market Administrator Guideline note rule 37 – materiality of rule 37.2 breaches (Downstream Reconciliation)"</li> </ul>		