

<b>NOTICE OF DETERMINATION OF MARKET ADMINISTRATOR</b>	
<b>Dated:</b>	31 August 2011
<b>Breach notice identifying number:</b>	2011-174
<b>Date of receipt:</b>	1 July 2011
<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>	OnGas
<b>Rule/s allegedly breached:</b>	Gas (Downstream Reconciliation) Rules 2008 Rule 41.1
<b>Determination made by market administrator under regulation 18:</b>	<p>In the market administrator's opinion the alleged breach does raise a material issue the alleged breach 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)(a) – the alleged breach was severe</li> <li>• regulation 19(1)(f) – the alleged breach was likely to have resulted in costs being borne by other participants or persons</li> <li>• regulation 19(1)(g) – the alleged breach was not admitted</li> <li>• regulation 19(1)(l) – the alleged breach, or a similar breach, is likely to occur in the future</li> </ul>