

NOTICE OF DETERMINATION OF MARKET ADMINISTRATOR	
Dated:	12 March 2012
Breach notice identifying number:	2011-256
Date of receipt:	25 August 2011
Name of reporting entity:	Allocation Agent
Name of participant that is alleged to have breached the Rules:	NZX Limited
Name/s of other parties to breach notice:	
Rule/s allegedly breached:	Gas (Downstream Reconciliation) Rules 2008 Rule 45.2.7(c)
Determination made by market administrator under regulation 18:	<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"> • regulation 19(1)(a) – the alleged breaches were not severe • regulation 19(1)(b) – the alleged breaches were not likely to have had a material impact on the operation of the market • regulation 19(1)(d) – remedial action was taken promptly