

| NOTICE OF DETERMINATION OF MARKET ADMINISTRATOR | |
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| Dated: | 2 April 2012 |
| Breach notice identifying number: | 2012-049 |
| Date of receipt: | 1 February 2012 |
| Name of reporting entity: | Jade Software Corporation (NZ) Limited |
| Name of participant that is alleged to have breached the Rules: | Contact Energy Limited |
| Name/s of other parties to breach notice: | |
| Rule/s allegedly breached: | Gas (Switching Arrangements) Rules 2008 Rule 70.2 |
| 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)(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 • regulation 19(1)(g) – the alleged breaches were admitted |