

NOTICE OF DETERMINATION OF MARKET ADMINISTRATOR	
Dated:	25 June 2012
Breach notice identifying number:	2012-112(11/3/NPL12101)
Date of receipt:	14 May 2012
Name of reporting entity:	Allocation Agent
Name of participant that is alleged to have breached the Rules:	Energy Direct NZ Limited
Rule/s allegedly breached:	Gas (Downstream Reconciliation) Rules 2008 Rule 37.2
Determination made by Market Administrator under regulation 18:	<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"> • regulation 19(1)(b) – the alleged breach was likely to have had a material impact on the operation of the market • regulation 19(1)(f) – the alleged breach was likely to have resulted in costs being borne by other participants or persons • regulation 19(1)(h) – the alleged breach indicates a systematic problem with compliance • regulation 19(1)(o) – the alleged breach involves 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)"