

MARKET ADMINISTRATOR DETERMINATION		
Date	4 May 2015	
Breach notice number	2013-125 2013-138 2013-147 2013-158 2013-167 2013-179 2013-189	2014-007 2014-017 2014-028 2014-038 2014-055 2014-063 2014-073
Notice receipt date	Various May 2013 – July 2014	
Reporting entity	NZX Limited & EMS Limited	
Participant alleged to have breached the Rules/Regulations	Genesis Energy Limited	
Participant/s joined as a party¹	Listed on a separate document provided to industry participants	
Rule/Regulation allegedly breached	Gas (Downstream Reconciliation) Rules 2008 Rule 37.2	
Material Issue	<p>No material issue/s is raised.</p> <p>The Market Administrator has, in determining the materiality of the alleged breach/es, taken into account the factors listed in regulation 19(1) of the Gas Governance (Compliance) Regulations 2008 to the extent the factors are practical or relevant.</p> <p>The Market Administrator has also taken into account any information provided in accordance with regulation 14(1) of the Gas Governance (Compliance) Regulations 2008.²</p>	

¹ This is a participant who has notified the Market Administrator that it considers that it is affected by the alleged breach and wished to become a party to the breach notice.

² The Market Administrator will keep confidential all information provided or disclosed to it except to the extent that disclosure is permitted under regulation 15(1) of the Gas Governance (Compliance) Regulations 2008.