

MARKET ADMINISTRATOR DETERMINATION		
Date	4 May 2015	
Breach notice number	2013-124 2013-136 2013-146 2013-157 2013-166 2013-178 2013-188	2014-006 2014-016 2014-027 2014-037 2014-054 2014-062 2014-072
Notice receipt date	Various May 2013 – July 2014	
Reporting entity	NZX Limited & EMS Limited	
Participant alleged to have breached the Rules/Regulations	Energy Direct NZ 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.