Mr Stichbury

Thank you for the information you have forward to us in respect of Mighty River Power.

The Financial Markets Authority’s principle objective is to promote and facilitate the development of fair, efficient, and transparent financial markets.

Issuers must comply with all legal requirements for disclosure documents. This includes that they must not be deceptive, misleading or confusing. Overall, they must convey an adequate and accurate impression of the investment offer and a balanced disclosure of the benefits and risks. It is the responsibility of the issuer and its directors to ensure the documents are not misleading as a whole and in each detailed disclosure.

We have advised the market that when evaluating prospectuses, we will consider whether the prospectus contains all material information, that is, information that might reasonably affect the judgment of an intending investor when making a decision whether or not to invest.

If you agree, I will forward the information you have provided to Mighty River Power for their consideration when preparing their disclosure documentation.

Yours faithfully