21 March 2013

Dear Chairperson

Ref. Disclosure for partial sale of MRP

Will the prospectus being prepared for the partial sale of MRP include the following?

1. The date when the Mokai geothermal station, built in partnership with Tuaropaki, is transferred to full Tuaropaki ownership.

2. Details of the expected life span and replacement/maintenance schedules for each of the hydro dams along the Waikato River.

3. A disclosure/caution that the Turitea Wind farm consent has been rendered illegal by the Chair of the Board of Inquiry signing off as an Environment Judge when she had surrendered (compulsorily) her judicial warrant 13 months prior to the decision being released, as well as other anomalies that have not been addressed. The other anomalies such as failure to address fault line rupture risk can be viewed on www.nzwindframs.wordpress

Yours sincerely

John Adams

Cc. Financial Markets Authority, Hon.B.English, Hon. T.Ryall