

Appendix 3E

Daily share buy-back notice (except minimum holding buy-back and selective buy-back)

Information and documents given to ASX become ASX's property and may be made public.

Introduced 1/9/99. Origin: rule 3.6, Appendix 7C. Amended 30/9/2001, 11/01/10

| | |
|--|-------------|
| Name of entity | ABN/ARSN |
| Mighty River Power Limited ("the Company") | 162 804 668 |

We (the entity) give ASX the following information.

Information about buy-back

| | | |
|---|-----------------------------------|--|
| 1 | Type of buy-back | On-market buyback (NZSX only) Shares being held as Treasury Stock |
| 2 | Date Appendix 3C was given to ASX | 10 October 2013 |

Total of all shares/units bought back, or in relation to which acceptances have been received, before, and on, previous day

| | | Before previous day | Previous day |
|---|--|---------------------|--------------|
| 3 | Number of shares/units bought back or if buy-back is an equal access scheme, in relation to which acceptances have been received | 19,353,894 | 158,159 |
| 4 | Total consideration paid or payable for the shares/units | NZ\$41,169,108 | NZ\$341,592 |

+ See chapter 19 for defined terms.

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| | Before previous day | Previous day |
|--|---|--|
| 5 If buy-back is an on-market buy-back | highest price paid: NZ\$2.24 date: 1 November 2013 lowest price paid: NZ\$2.00 date: 11 March 2014 | highest price paid: NZ\$2.18 lowest price paid: NZ\$2.14 highest price allowed under rule 7.33: NZ\$2.2557 |

Participation by directors

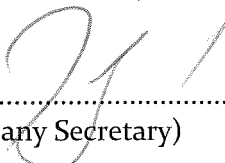
| | |
|----------------------|-----|
| 6 Deleted 30/9/2001. | N/A |
|----------------------|-----|

How many shares/units may still be bought back?

| | |
|---|--|
| 7 If the company/trust has disclosed an intention to buy back a maximum number of shares/units – the remaining number of shares/units to be bought back | Maximum of 5,487,947 shares may still be bought back |
|---|--|

Compliance statement

1. The company is in compliance with all Corporations Act requirements relevant to this buy-back.
2. There is no information that the listing rules require to be disclosed that has not already been disclosed, or is not contained in, or attached to, this form.

Sign here:
 (Company Secretary)  Date: 27 March 2014

Print name: Tony Nagel

+ See chapter 19 for defined terms.