The Data Communications Company
2nd Floor
Ibex House
42-47 Minories
London
EC3N 1DY

Email: Smartmetering@ofgem.gov.uk

Date: 8 June 2022

Dear Fatimah,

Consent to exclude components applicable to a Quoted Company from Smart DCC Ltd's Regulatory Accounts

We have considered your request for consent contained in your letter dated 13 May 2022, which relates to the preparation of Smart DCC Ltd's (DCC's) Regulatory Accounts.

The Licence[1] requires DCC to comply with the requirements applicable to a Quoted Company[2] in the preparation of the Regulatory Accounts, so far as is reasonably practicable and except where the Authority otherwise consents.

Under Licence Condition 30, Part C, you have requested consent to exclude from the Regulatory Accounts for the period ending 31 March 2022, and for subsequent Regulatory Years ending 31 March 2023, 31 March 2024, and 31 March 2025, the following requirements which are applicable to a Quoted Company:

- in the Corporate Governance Statement, re-election of the board; and
- in the Directors' Report, the capital structure.

I confirm that we have no objection to the exclusion of the capital structure and the re-election of the board, and consent to them being omitted from the Regulatory Accounts for the four Regulatory Years ending 31 March 2022, 31 March 2023, 31 March 2024, and 31 March 2025, provided that:

---

[1] Licence Condition 30, Part C, of the Smart Meter Communication Licence
[2] As set out in Chapter 4 of the Companies Act 2006.

The Office of Gas and Electricity Markets
10 South Colonnade, Canary Wharf, London, E14 4PU **Tel** 020 7901 7000
www.ofgem.gov.uk

OFG1161

- DCC continues to not have traded shares and maintains only £1 of share capital, and the capital structure remains straightforward
- DCC remains a non-FTSE 350 company which doesn't hold AGMs and therefore its directors are not subject to re-election.

We expect DCC to inform us if any of the above circumstances change, which may then require the excluded elements to be included in the Regulatory Accounts.

Yours Sincerely,

Ayena Gupta
Head of DCC Oversight and Regulatory Review
Duly Authorised on behalf of the Gas and Electricity Markets Authority

The Office of Gas and Electricity Markets
10 South Colonnade, Canary Wharf, London, E14 4PU **Tel** 020 7901 7000
www.ofgem.gov.uk