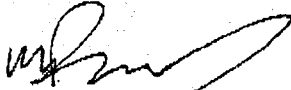


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**Notice of application for a gas shippers licence under section 7A(2) of the
Gas Act 1986**

UBS AG London Branch (branch registration number BR004507) whose registered office is situated at 1 Finsbury Avenue, London EC2M 2PP hereby gives notice that it has made an application to the Gas and Electricity Markets Authority whose principle office is situated at 9 Millbank, London SW1P 3GE for a gas shippers licence under section 7A(2) of the Gas Act 1986 authorising it to arrange with any gas transporter for gas to be introduced into, conveyed by means of, or taken out of a pipe-line system operated by that transporter.



Marc Evans, Director, Fixed Income
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For and on behalf of UBS AG

23 November 2006

Date.....