

CONSENT TO TRANSFER

SECTION 8AA GAS ACT 1986

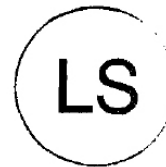
Whereas

- A. Terranova Market Limited (a company registered in Paris, France, under company number 510 238 710 R.C.S Paris) ("the transferor") is the holder of a gas shipper licence ("the Licence") granted under section 7A(2) of the Gas Act 1986 ("the Act") on 26 November 2009;
- B. Section 8AA of the Act provides that a gas shipper licence may be transferred by the licence holder –
 - (i) with the consent of the Gas and Electricity Markets Authority (*the Authority*); and
 - (ii) subject to any term of the licence relating to its transfer.
- C. Paragraph 2 of Part 1 of the licence provides that the licence is subject to transfer in accordance with Act, the special conditions or the conditions.
- D. The transferor has applied to the Authority for its consent to transfer the licence to Terranova Market SAS (a company registered in Paris, France, under company number 519 176 754 R.C.S. Paris), (*the transferee*) with effect from 9 August 2010;
- E. The transferee has satisfied the Authority as to the criteria set out in section 8AA(6) of the Act;
- F. The Authority gave notice to the Health and Safety Executive under section 8AA(7)(a) of the Act on 1 June 2010 and no objection was received within the period of the notice;
- G. The Authority gave notice under section 8AA(9) of the Act of its intention to consent to the transfer of the licence on 28 May 2010 and no objection was received within the period of notice.

Consent to transfer

The Authority, pursuant to section 8AA(1) of the Act, consents to the transfer of the whole of the licence to the transferee with effect from 9 August 2010.

**The Official Seal of the
Authority hereunto affixed
is authenticated by:-**



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Mark Cox
Authorised in that behalf by
the Gas and Electricity
Markets Authority

9 August 2010