

**Section 7A Gas Act 1986**

**Notice of revocation of Gas shipper licence**

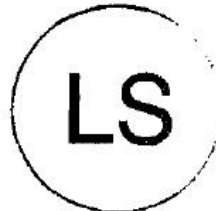
***Whereas***

- A. Glencore AG (company registration number CH-170.3.008.550-5) having its registered office at Baarerstattstrasse 3, PO Box 666, CH – 6340, Baar, Switzerland is the holder of a licence (*the licence*) treated as granted under section 7A(2) of the Gas Act 1986 (*the Act*) to it on 10<sup>th</sup> March 2003.
- B. Section 7B(3) of the Act provides that a licence granted or treated as granted under the Act may be revoked in accordance with any term contained in it. Paragraph 1(e)(ii) of Schedule 2 of the Licence provides that the Gas and Electricity Markets Authority (“the Authority”), may at any time revoke the licence on giving 30 days’ notice to Glencore AG; where it has not commenced business as a gas shipper within a period of 3 years from the date on which the licence came into effect.
- C. By a letter dated 30<sup>th</sup> September 2010 the Authority confirmed to Glencore AG, that having failed to provide satisfactory evidence that the licensable activity would commence the licence would be revoked.

***Notice of Revocation***

The Authority hereby gives notice that with effect from 23<sup>rd</sup> November 2010 the licence shall be revoked.

**The Official seal of the Gas and Electricity Markets Authority  
here affixed is authenticated by –**



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**Mark Cox, Associate Partner, Industry Codes and Licensing  
Duly authorised in on behalf by the Authority**

**20 October 2010**

**NOTICE PURSUANT TO SECTION 38A(1)(a) OF THE GAS ACT 1986**

**Reasons for the decision of the Gas and Electricity Markets Authority  
revoking the Gas Shipper Licence treated as granted under section 7A(2)  
of the Gas Act 1986 to Glencore AG**

The Gas and Electricity Markets Authority ("the Authority") will revoke the Gas Shipper Licence held by Glencore AG ("the Licence") treated as granted on 10<sup>th</sup> March 2003 under section 7A(2) of the Gas Act 1986.

**Decision**

The Authority will revoke the Licence on 23<sup>rd</sup> November 2010.

Notice of Revocation was issued to the Licensee on 20<sup>th</sup> October 2010.

**Reasons for Decision**

In accordance with paragraph 1(e)(ii) of Schedule 2 of the Licence, the licensee has not commenced business as a gas shipper within a period of 3 years from the date on which the Licence came into effect.

**Signed:**

**Mark Cox, Associate Partner, Industry Codes and Licensing  
Duly authorised on behalf of the Authority**

**20 October 2010**