

LAST RESORT SUPPLY DIRECTION

Direction made by the Gas and Electricity Markets Authority under standard condition 8 of the electricity supply licence granted or treated as granted under section 6(1)(d) of the Electricity Act 1989 to Octopus Energy Limited

To: Octopus Energy Limited (Company Number 09263424)

Whereas:

(A) The Gas And Electricity Markets Authority (the "**Authority**") has the principal objective under section 3A(1) of the Electricity Act 1989 (the "**Act**") to protect the interests of consumers in relation to electricity conveyed by distribution systems or transmission systems.

(B) The Authority's general duties include the duty under section 3A(2)(a) of the Act to have regard to the need to secure that all reasonable demands for electricity are met.

(C) Circumstances have arisen which entitle the Authority to revoke the electricity supply licence of Iresa Ltd (company registration number 08186664) ("**Iresa**").

(D) Octopus Energy Limited (the "**Licensee**") is the holder of an electricity supply licence (the "**Licence**") granted or treated as granted under section 6(1)(d) of the Act.

(E) The Authority has the power under paragraph 1 of standard condition 8 (the "**Condition**") of the Licence to direct the Licensee to supply electricity to the customers of another electricity supplier.

(F) The Authority considers that the Licensee could comply with a last resort supply direction in respect of customers of Iresa without significantly prejudicing its ability to

continue to supply its existing customers and to fulfil its contractual obligations for the supply of electricity.

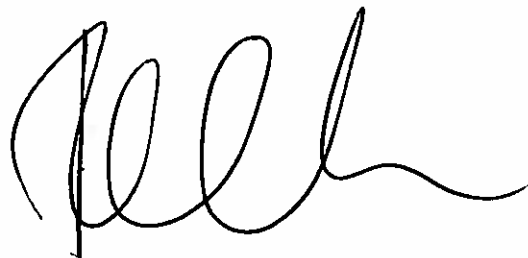
(G) The Authority considers it is appropriate to exercise its power under the Condition in order to protect the interests of consumers and will, in due course, separately issue and publish a notice setting out its reasons for this decision in accordance with section 49A(1)(C) of the Act.

Therefore:

Pursuant to the Condition of the Licence, the Authority hereby directs the Licensee to supply electricity to all legal and natural persons which were being supplied by Iresa in its capacity as a licensed electricity supplier at the time and date which immediately precedes the time and date this direction takes effect ("**Relevant Persons**"), and otherwise in accordance with the terms of this direction, the terms of the Condition and any information or instructions which may be provided by the Authority for the purposes of identifying Relevant Persons.

This direction shall take effect on and from 00:01 hours on 1 August 2018 and shall continue in force for a period of six months on and from the date on which this direction takes effect.

Signed

A handwritten signature in black ink, appearing to be 'Rob Salter-Church', written in a cursive style.

Rob Salter-Church

Authorised on behalf of the Gas and Electricity Markets Authority

Dated: 30 July 2018