

Licence number: Gala.tr.F1/1447/2009

GAS TRADING LICENCE

This licence is issued by the National Energy Regulator, hereinafter referred to as "NERSA", in terms of the Gas Act, 2001 (Act No. 48 of 2001). This licence is issued to:


VIRTUAL GAS NETWORK (PTY) LTD

(Company Registration No: 2008/024174/07)

hereinafter referred to as "the Licensee", only for the purpose of trading in gas.

The trading in gas permitted under this licence is subject to the terms and conditions as contained in this licence and/or amendments to these conditions as imposed by NERSA. The Licensee must comply with these licence conditions.

ISSUED at Pretoria on this the 27th day of MAY.....2010.



CHIEF EXECUTIVE OFFICER
NATIONAL ENERGY REGULATOR

