

## Coal Industry Code of Practice

### HAVING REGARD TO:

- the Competition (Jersey) Law 2005 (the 'Law'), and in particular to the prohibitions contained in Articles 8 and 16 therein; and
- the role of the Jersey Competition Regulatory Authority (the 'JCRA') as the enforcement authority under the Law.

### RECOGNIZING THAT:

- a competitive market is the most effective way of protecting the interests of Jersey consumers;
- in a free and fair marketplace, undertakings compete against each other in terms of price, quality and service offered to their customers; and
- in a free and fair marketplace, consumers benefit from a choice in price, quality or service.

### TO FACILITATE THESE GOALS,

the undersigned agree to comply with the following principles:

1. The undersigned shall cease issuing recommended retail prices for coal products and not issue any recommended retail prices for coal products in the future.
2. For each current customer that operates as a retailer or reseller for coal products of the undersigned, the undersigned shall each inform them in writing, in a manner approved by the JCRA, that (a) its prior recommended retail prices are withdrawn and (b) retailers have complete discretion to set their own retail prices for coal products purchased from the undersigned.
3. The undersigned shall not disclose retail prices that apply from a future date, either publicly or privately. This does not prevent the undersigned from each giving non-quantified indications of future retail price changes (such as prices will be going 'up' or 'down') that do not disclose its own future retail prices (whether precisely or by estimate, percentage, or range).

The undersigned expressly recognize that a failure to comply with this Code of Practice can provide the JCRA with grounds to pursue one or more of the enforcement mechanisms set out in Part 5 and Part 6 of the Law.

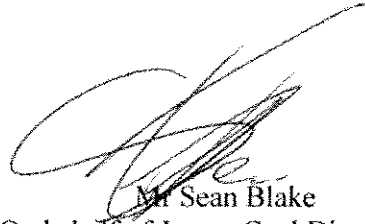
The undersigned each consent to the JCRA's publication of this Code of Practice.

This undersigned may execute this Code of Practice in any number of counterparts. Each counterpart when so executed shall be deemed to be an original and all of which together shall constitute one and the same.

Read and Hereto Agreed on this 22 Day of February 2008 by:



Mr Trevor Bechelet  
On behalf of Patch Distributors (Jersey)  
Limited



Mr Sean Blake  
On behalf of Jersey Coal Distributors  
Limited



Mr George Carter  
On behalf of Patch Distributors (Jersey)  
Limited

10/3/08.