POSTAL SERVICES (JERSEY) LAW 2004

JERSEY POST LIMITED

INITIAL NOTICE OF A CLASS II LICENCE

(Issued under Article 24 of Postal Services (Jersey) Law 2004)

The Jersey Competition Regulatory Authority ('JCRA') in exercise of its powers under Article 15 of the Postal Services (Jersey) Law 2004, intends to grant Jersey Post Limited ('the Licensee') a Class II Licence for the running of a public postal operator's service in Jersey.

The JCRA is of the opinion that the grant of this Licence will ensure that postal services are provided, both within Jersey and between Jersey and the rest of the world, which will satisfy all current and prospective demands for them, wherever arising.

The proposed Licence would take effect on the date the JCRA determines that it is satisfied that all material assets, both fixed and current, of which Jersey Post currently has beneficial use, will be transferred to the proposed Licensee or its subsidiaries.

A copy of the licence and this notice is available for inspection at the offices of the JCRA at 6th Floor, Union House, Union Street, St Helier, Jersey between the hours of 9.00 am and 5.00 pm Monday to Friday, and the JCRA's website www.jcra.je.

Written representations or objections to the exercise of this specified regulatory function may be made by letter marked for the attention of the Executive Director, JCRA and delivered to 6th Floor, Union House, Union Street, St Helier, Jersey, JE2 3RF on or before midnight on 4 September 2005.

3 August 2005

By Order of the Board of the JCRA