

LOAN NOTE CERTIFICATE

WoDS Transmission plc

(Incorporated under the Companies Act 2006 with registered number 09309507)

(the Company)

Certificate No 1 (the Certificate)


Nominal Amount of Notes: £46,469,448.00

ISSUE of unsecured 8.31 per cent. Loan Notes 2035 (the Notes) created and issued pursuant to the Company's memorandum and articles of association and a resolution of its board of directors passed on 14 August 2015 which resolved that such notes be so constituted.

THIS IS TO CERTIFY that WoDS Transmission HoldCo Ltd of The American Barns, Banbury Road, Lighthorne, Warwickshire, United Kingdom CV35 0AE is the registered holder of £46,469,448.00 of the Notes which are constituted by an instrument (the **Instrument**) entered into by the Company on 24 AUGUST 2015 and are issued with the benefit of and subject to the provisions contained in the Instrument a copy of which is attached to this Certificate.

IN WITNESS whereof this Certificate is executed as a Deed this 24 day of AUGUST 2015

Executed as a deed by
WoDS Transmission plc


Name: JAVIER FALEIRO
Director


Name: ROWAN TEKLEOR
Director/Secretary