

Representation – Shell Energy Europe Limited – provided by email 20 October 2021

Good afternoon

Given that I did not receive this proposal direct from the Joint Office, we have had very little time to assess the merits or otherwise of this proposal but the initial view for Shell Energy Europe Limited (SEEL) is that this proposal is a positive change to the UNC in that it could reduce a supplier's exposure to SMP Buy, where they are left short through no fault of their own and it may serve to reduce volatility and wider shipper exposure to imbalance charges.

Best regards
Christiane.

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