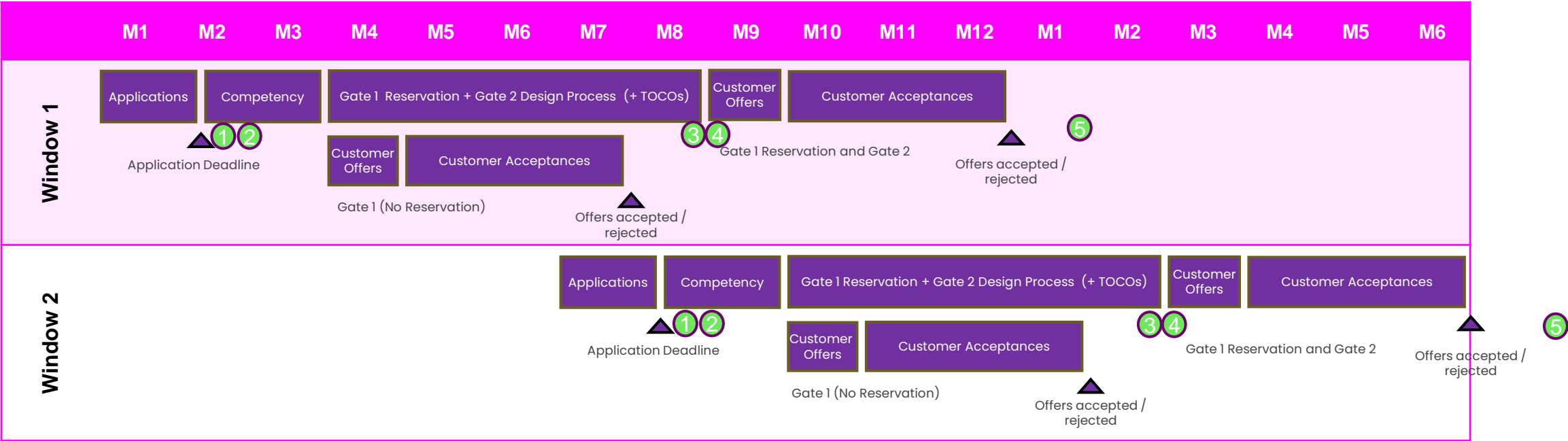


Process Timeline

Whilst the month of “M1” remains to be confirmed in the Gated Timetable, the below demonstrates that the proposed end-to-end process, which is expected to provide developers with an opportunity to apply every six months.



In the tables below, references to ‘No later than day of’ refers to the last day this could occur relative to The Company Offers Out Date, which is set by the Gated Timetable. Therefore, 1-3 and 5 could occur on an earlier date within the process steps (but they will remain linked e.g. an earlier SBN results in an earlier TOCO expiration date).

Ref.	Section D Alignment
1	‘No later than day of’ last SBN (no reservation)
2	‘No later than day of’ last SBN (reservation)
3	‘No later than day of’ Final TOCO

Ref.	Section D Alignment
4	The Company Offers Out Date
5	‘No later than day of’ TOCO expiration date