

THE TAKEOVER PANEL

VENTURE PRODUCTION PLC (“VENTURE”) CENTRICA PLC (“CENTRICA”)

Following recent representations made by the advisers to Venture, the Panel Executive has been considering the application of Rule 2.4(b) of the Code to the announcement made by Centrica, on 18 March 2009, in respect of Venture. Following discussions with all parties’ advisers, the Panel Executive has ruled that, unless the Panel Executive consents otherwise, Centrica must by 5.00 p.m. on 13 July 2009, either announce a firm intention to make an offer for Venture under Rule 2.5 of the Code or announce that it does not intend to make an offer for Venture. In the event that Centrica announces that it does not intend to make an offer for Venture, Centrica and any person acting in concert with it will, except with the consent of the Panel Executive, be bound by the restrictions contained in Rule 2.8 of the Code for six months from the date of such announcement.

Each of the parties has accepted this ruling.

17 June 2009