

The Directors
Volga Gas plc
6th floor, 65 Gresham Street,
London EC2V 7NQ

14 December 2020


Dear Sirs

Offer for Volga Gas plc ("Volga Gas") by GEM Capital Holdings (CY) Limited ("GEM")

We refer to the offer document dated 14 December which sets out the terms and conditions of an all cash offer by GEM for the entire issued share capital of Volga Gas (the "Offer Document").

We hereby consent to the publication of the Offer Document with the inclusion in it of the references to our name and (where applicable) advice in the form and context in which they appear.

Yours faithfully


Jonathan Wright
Partner

For and on behalf of Auctus Advisors LLP