

COMPANY NO: 107414

THE COMPANIES ACT 1985

BABCOCK ENERGY (MANAGEMENT) LIMITED

PRIVATE COMPANY LIMITED BY SHARES

At an Extraordinary General Meeting of the above company, held at Badminton Court, Church Street, Amersham, Bucks HP7 0DD on 31st March 1995 the following resolutions were passed, of which Resolution No 1 was passed as an Ordinary Resolution of the Company and Resolution No 2 was passed as a Special Resolution of the Company, namely:-

ORDINARY RESOLUTION

1. THAT

- (i) the authorised share capital of the Company be increased from £50,000 to £44,750,000 by the creation of an additional 44,700,000 ordinary shares of £1 each to rank pari passu in all respects with the existing ordinary shares of the Company; and
- (ii) the directors be and they are hereby generally and unconditionally authorised for the purposes of section 80 of the Companies Act 1985 to allot any relevant securities (within the meaning of that section) up to an aggregate nominal amount of £44,700,000 provided that this authority shall expire on 31st March 2000 save that the directors may before such expiry make any offers or agreements which would or might require relevant securities of the Company to be allotted after such expiry.

SPECIAL RESOLUTION

- 2. THAT subject to the passing of resolution No1 set out above and to such resolution becoming effective the directors be and they are hereby empowered for a period from the passing of this resolution until 31st March 2000 to allot equity securities (as defined by section 94 of the Companies Act 1985) under the authority conferred by resolution No1 proposed at this meeting as if section 89 (1) of the Companies Act 1985 did not apply to such allotment provided that this power shall be limited to a maximum nominal amount of equity securities of £44,700,000 and the Company may before the expiry of the power hereby conferred make any offer or agreement which would or might require equity securities to be allotted after such expiry and the directors may allot equity securities in pursuance of any such offer or agreement.



[Signature]
Director