



Statutory Declaration of compliance
with requirements on application
for registration of a company

Please do not
write in
this margin

Pursuant to section 12(3) of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

For official use

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2223002

Name of company

Associated Electricity Supplies Limited *

* delete if
inappropriate

I, Keith John Hughes

of 81 City Road

London EC1Y 1BD

* delete as
appropriate

do solemnly and sincerely declare that I am a ~~(Solicitor engaged in the formation of the company)~~†
(person named as director or secretary of the company in the statement delivered to the registrar
under section 10(2))† and that all the requirements of the above Act in respect of the registration of the
above company and of matters precedent and incidental to it have been complied with,
And I make this solemn declaration conscientiously believing the same to be true and by virtue of the
provisions of the Statutory Declarations Act 1835

Declared at 81 City Road

Declarant to sign below

London EC1Y 1BD

the 9th day of February

One thousand nine hundred and 88

before me

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

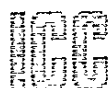
Presenter's name address and
reference (if any):

CP/SP139

For official Use

New Companies Section

Post room



IFC LEGAL SERVICES

81 City Road, London EC1Y 1BD
Telephone 01-253 0063



COMPANIES FORM No. 10

Statement of first directors and secretary and intended situation of registered office

10

Pursuant to section 10 of the Companies Act 1985

Please do not
write in
this margin

To the Registrar of Companies

For official use

Please complete
legibly, preferably
in black type, or
bold block lettering

Name of company

1

ASSOCIATED ELECTRICITY SUPPLIES

Limited*

* delete if
inappropriate

The intended situation of the registered office of the company
on incorporation is as stated below



2

2 SALISBURY ROAD, WIMBLEDON, LONDON

Postcode SW19 4E2

If the memorandum is delivered by an agent for the subscribers of the
memorandum please mark 'X' in the box opposite and insert
the agent's name and address below

X

3

ICC Legal Services

81 City Road

London EC5A 4RD

Postcode

Number of continuation sheets attached (see note 1).

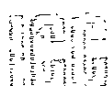
Presenter's name address and
reference (if any):

cc/sp139

For official use

General Section

Post room



ICC LEGAL SERVICES

81 City Road
London EC5A 4RD

The name(s) and particulars of the person who is, or the persons who are, to be the first director or directors of the company (note 2) are as follows:

Please do not write in this margin

Name (note 3)	LORD EZRA		Business occupation	4
			DIRECTOR	
Previous name(s) (note 3)	NONE		Nationality	
Address (note 4)	43 EATON TERRACE LONDON		BRITISH	
			Date of birth (where applicable)	
	Postcode	SW1W 8TR	(note 6)	23.2.19
Other directorships † ARAM ENERGY PLC ECONOMIC ENTERPRISES LTD. R. GREEN LTD. THE NEW THROSMORTON TRUST (1983) LTD. PEYLAND PLC, THE THROSMORTON STEWARD GRANTH TRUST LTD. THE THROSMORTON TRUST LTD.				
RESIGNED FROM PETROLEX PLC (31.8.88)				
I consent to act as director of the company named on page 1.				
SIGNATURE			Date 3 Feb 1988	

Enter particulars of other directorships held or previously held (see note 5) If this space is insufficient use a continuation sheet

Name (note 3)	WILLIAM HARRY WITTYCAMBE		Business occupation	5
			DIRECTOR	
Previous name(s) (note 3)	NONE		Nationality	
Address (note 4)	WELLINGTON HOUSE, NORTHAM, EAST SUSSEX		BRITISH	
			Date of birth (where applicable)	
	Postcode	TN 31 6LZ	(note 6)	2.11.35
Other directorships † ENTERSTAY LTD				
RESIGNED FROM FRENCH LTD (9.1.84), BARLOW-YNAGS LTD (1.6.84), SRESON PNEUMATIC LTD (1.6.84), HAYEN AIR CONDITIONING LTD (1.6.84), HAYEN ELECTRICAL LTD (1.6.84), HAYEN MOORE ENGINEERING LTD (1.6.84), HAYEN FOOD MACHINERY LTD (30.9.84), HAYEN MAINTENANCE LTD (30.9.84), HAYEN OFFSHORE LTD (30.9.84), WEATHERMAKER EQUIPMENT LTD (30.9.84), SORO (UK) LTD (MARCH 1986)				
I consent to act as director of the company named on page 1.				
SIGNATURE			Date 5.2.88	

Name (note 3)	RAPH LESLIE CORNEN		Business occupation	6
			DIRECTOR	
Previous name(s) (note 3)	NONE		Nationality	
Address (note 4)	HULBERRY COTTAGE, OXLEY PLACE, BROADHAM GREEN, OXLEY, SURREY		BRITISH	
			Date of birth (where applicable)	
	Postcode	RH8 9PF	(note 6)	10.4.48
Other directorships † GENERAL UTILITIES LIMITED				
I consent to act as director of the company named on page 1.				
SIGNATURE			Date 29.1.88	

Please do not
write in
this margin

The name(s) and particulars of the person who is, or the persons who are, to be the first secretary, or joint secretaries, of the company are as follows:

Please complete
legibly, preferably
in black type, or
bold black lettering

Name (notes 3 & 7)	RODNEY GRAYMAN CASTLE	7
Previous name(s) (note 3)	NONE	
Address (notes 4 & 7)	BEAM ENDS, MOOR FARM, ARCOY ROAD, HOLYPORT, MAIDENHEAD, BERKS	
	Postcode	SL6 2HY

I consent to act as secretary of the company named on page 1.



SIGNATURE

R L Carr

Date

29th January, 1988

Name (notes 3 & 7)	KEITH JOHN HUGHES	8
Previous name(s) (note 3)		
Address (notes 4 & 7)	81 CITY ROAD LONDON	
	Postcode	EC1Y 1BD

I consent to act as secretary of the company named on page 1.



SIGNATURE

Keith Hughes

Date

9-2-88

delete if the form is
signed by the
subscribers

Signature of agent on behalf of subscribers	<i>WJL</i>	Date	9-2-88
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delete if the form is
signed by an agent on
behalf of the
subscribers.

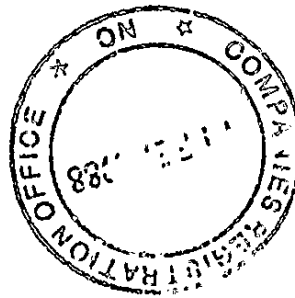
All the subscribers
must sign either
personally or by a
person or persons
authorised to sign
for them.

Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date
Signed	Date

COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION

of ASSOCIATED ELECTRICITY SUPPLIES LIMITED



2223002

1. The Company's name is Associated Electricity Supplies Limited.
2. The Company's Registered Office is to be situated in England.
3. The Company's objects are:

(A) To carry on business as purchasers of any products of electricity and to market, sell and distribute such supplies of electricity; as electrical, electronic, mechanical and general engineers and engineering consultants, as designers, developers, manufacturers, fitters, testers and repairers of and wholesale and retail dealers in electrical and electronic machinery, motors, appliances, instruments and equipment, and all manner of tools, fittings, components and accessories, computer hardware and computerised systems, switchgear, mechanical and hydraulic systems, radio and television equipment, scientific and laboratory equipment, and industrial, commercial and domestic goods of all kinds, as proprietors and managers of factories, shops and warehouses and as storage, packing and haulage contractors; to acquire, hold, turn to account or dispose of patents, trade marks, licences and all manner of proprietary rights and to print and publish reports, designs, specifications, books and journals.

(B) To carry on any other trade or business which can, in the opinion of the Board of Directors, be advantageously carried on by the Company in connection with or as ancillary to any of the above businesses or the general business of the Company, or further any of its objects.

(C) To purchase, take on lease or in exchange, hire or otherwise acquire and hold for any estate or interest any lands, buildings, easements, rights, privileges, concessions, patents, patent rights, licences, secret processes, machinery, plant, stock-in-trade, and any real or personal property of any kind for such consideration and on such terms as may be considered expedient.

(D) To erect, construct, lay down, enlarge, alter and maintain any roads, railways, tramways, sidings, bridges, reservoirs, shops, stores, factories, buildings, works, plant and machinery necessary or convenient for the Company's business, and to contribute to or subsidise the erection, construction and maintenance of any of the above.

(E) To borrow or raise or secure the payment of money for the purposes of or in connection with the Company's business, and for the purposes of or

Legal Services
61 City Road
London, EC1Y 1BD



Barre
444695 250-

in connection with the borrowing or raising of money by the Company to become a member of any building society.

(F) To mortgage and charge the undertaking and all or any of the real and personal property and assets, present or future, and all or any of the uncalled capital for the time being of the Company, and to issue at par or at a premium or discount, and for such consideration and with and subject to such rights, powers, privileges and conditions as may be thought fit, debentures or debenture stock, either permanent or redeemable or repayable, and collaterally or further to secure any securities of the Company by a trust deed or other assurance.

(G) To issue and deposit any securities which the Company has power to issue by way of mortgage to secure any sum less than the nominal amount of such securities, and also by way of security for the performance of any contracts or any obligations of the Company or of its customers or other persons or corporations having dealings with the Company, or in whose businesses or undertakings the Company is interested, whether directly or indirectly.

(H) To receive money on deposit or loan upon such terms as the Company may approve, and to guarantee the obligations and contracts of any person or corporation.

(I) To make advances to customers and others with or without security, and upon such terms as the Company may approve and generally to act as bankers for any person or corporation.

(J) To grant pensions, allowances, gratuities and bonuses to officers, ex-officers, employees or ex-employees of the Company or its predecessors in business or the dependents or connections of such persons, to establish and maintain or concur in establishing and maintaining trusts, funds or schemes (whether contributory or non-contributory) with a view to providing pensions or other benefits for any such persons as aforesaid, their dependents or connections, and to support or subscribe to any charitable funds or institutions, the support of which may, in the opinion of the Directors, be calculated directly or indirectly to benefit the Company or its employees, and to institute or maintain any club or other establishment or profit sharing scheme calculated to advance the interests of the Company or its officers or employees.

(K) To draw, make, accept, endorse, negotiate, discount and execute promissory notes, bills of exchange and other negotiable instruments.

(L) To invest and deal with the moneys of the Company not immediately required for the purposes of its business in or upon such investments or securities and in such manner as may from time to time be determined.

(M) To pay for any property or rights acquired by the Company, either in cash or fully or partly paid-up shares, with or without preferred or deferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or by any securities which the Company has power to issue, or partly in one mode and partly in another, and generally on such terms as the Company may determine.

(N) To accept payment for any property or rights sold or otherwise disposed of or dealt with by the Company, either in cash, by instalments or otherwise, or in fully or partly paid-up shares of any company or corporation, with or without deferred or preferred or special rights or restrictions in respect of dividend, repayment of capital, voting or otherwise, or in debentures or mortgage debentures or debenture stock, mortgages or other securities of any company or corporation, or partly in one mode and partly in another, and generally on such terms as the Company may determine, and to hold, dispose of or otherwise deal with any shares, stock or securities so acquired.

(O) To enter into any partnership or joint-purse arrangement or arrangement for sharing profits, union of interests or co-operation with any company, firm or person carrying on or proposing to carry on any business within the objects of this Company, and to acquire and hold, sell, deal with or dispose of shares, stock or securities of any such company, and to guarantee the contracts or liabilities of, or the payment of the dividends, interest or capital of any shares, stock or securities of and to subsidise or otherwise assist any such company.

(P) To establish or promote or concur in establishing or promoting any other company whose objects shall include the acquisition and taking over of all or any of the assets and liabilities of this Company or the promotion of which shall be in any manner calculated to advance directly or indirectly the objects or interests of this Company and to acquire and hold or dispose of shares, stock or securities of and guarantee the payment of the dividends, interest or capital of any shares, stock or securities issued by or any other obligations of any such company.

(Q) To purchase or otherwise acquire and undertake all or any part of the business, property, assets, liabilities and transactions of any person, firm or company carrying on any business which this Company is authorised to carry on.

(R) To sell, improve, manage, develop, turn to account, exchange, let on rent, royalty, share of profits or otherwise, grant licences, easements and other rights in or over, and in any other manner deal with or dispose of the undertaking and all or any of the property and assets for the time being of the Company for such consideration as the Company may think fit.

(S) To amalgamate with any other company whose objects are to include objects similar to those of this Company, whether by sale or purchase (for fully or partly paid-up shares or otherwise) of the undertaking, subject to the liabilities of this or any such other company as aforesaid with or without winding up, or by sale or purchase (for fully or partly paid-up shares or otherwise) of all or a controlling interest in the shares or stock of this or any such company as aforesaid, or by partnership, or any arrangement of the nature of partnership, or in any other manner.

(T) To distribute among the members in specie any property of the Company, or any proceeds of sale or disposal of any property of the Company, but so that no distribution amounting to a reduction of capital be made except with the sanction (if any) for the time being required by law.

(U) To do all or any of the above things in any part of the world, and either as principals, agents, trustees, contractors or otherwise, and either alone or in conjunction with others, and either by or through agents, trustees, sub-contractors or otherwise.

(V) To do all such things as are incidental or conducive to the above objects or any of them.

And it is hereby declared that in the construction of this clause the word "company" except where used in reference to the Company shall be deemed to include any person or partnership or other body of persons, whether incorporated or not incorporated, and whether domiciled in Great Britain or elsewhere, and that the objects specified in the different paragraphs of this clause shall, except where otherwise expressed therein, be in nowise limited by reference to any other paragraph or the name of the Company, but may be carried out in as full and ample a manner and shall be construed in as wide a sense as if each of the said paragraphs defined the objects of a separate, distinct and independent company.

4. The liability of the members is limited.

5. The Company's share capital is £100 divided into 100 shares of £1 each.

The shares in the original or any increased capital may be divided into several classes, and there may be attached thereto respectively any preferential, deferred or other special rights, privileges, conditions or restrictions as to dividend, capital, voting or otherwise.

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

NAMES AND
ADDRESSES OF
SUBSCRIBERS.

NUMBER OF SHARES
TAKEN BY EACH
SUBSCRIBER.

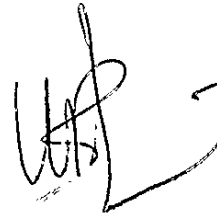
Keith John Hughes,
81 City Road,
London EC1Y 1BD.

ONE



Mark Francis Burton,
81 City Road,
London EC1Y 1BD.

ONE



Dated the 9th of February 1988

Witness to the above Signatures:

Caroline Parsons,
81 City Road,
London EC1Y 1BD.

Company Registration Agent



The Companies Act 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of ASSOCIATED ELECTRICITY SUPPLIES LIMITED

PRELIMINARY

1.(a) Subject as hereinafter provided, the regulations contained in Table A of the Companies (Tables A to F) Regulations 1985 (hereinafter referred to as 'Table A'), shall apply to the Company.

(b) Regulations 24,35,40,73,74,75 and 77 to 81 inclusive of Table A shall not apply to the Company.

(c) The expressions "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings ascribed to them by the Act.

SHARES

2.(a) Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that (insofar as the Company in General Meeting shall not have varied, renewed or revoked the said authority):

(i) The Directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or an allotment in pursuance of such offer or right, would or might result in the aggregate of the shares or stock in issue exceeding, in nominal value, the amount of the Authorised Share Capital with which the Company was incorporated, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder.

(ii) The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing

We, the subscribers to this Memorandum of Association, wish to be formed into a Company pursuant to this Memorandum; and we agree to take the number of shares shown opposite our respective names.

NAMES AND
ADDRESSES OF
SUBSCRIBERS.

NUMBER OF SHARES
TAKEN BY EACH
SUBSCRIBER.

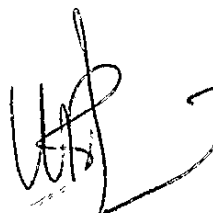
Keith John Hughes,
81 City Road,
London EC1Y 1BD.

ONE



Mark Francis Burton,
81 City Road,
London EC1Y 1BD.

ONE



Dated the 9th of February 1988

Witness to the above Signatures:

Caroline Parsons,
81 City Road,
London EC1Y 1BD.

Company Registration Agent



The Companies Act 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of ASSOCIATED ELECTRICITY SUPPLIES LIMITED

PRELIMINARY

1.(a) Subject as hereinafter provided, the regulations contained in Table A of the Companies (Tables A to F) Regulations 1985 (hereinafter referred to as 'Table A'), shall apply to the Company.

(b) Regulations 24,35,40,73,74,75 and 77 to 81 inclusive of Table A shall not apply to the Company.

(c) The expressions "relevant securities" and "equity securities", wheresoever appearing herein, shall bear the meanings ascribed to them by the Act.

SHARES

2.(a) Subject to the provisions of Table A and to the following provisions of these Articles, the Directors shall have authority to exercise any power of the Company to offer, allot or otherwise dispose of any shares in the Company, or any relevant securities, to such persons, at such times and generally on such terms and conditions as they think proper provided that (insofar as the Company in General Meeting shall not have varied, renewed or revoked the said authority):

(i) The Directors shall not be authorised to make any offer or allotment of shares in the Company, or grant any right to subscribe for, or to convert any securities into, shares in the Company if such allotment, or an allotment in pursuance of such offer or right, would or might result in the aggregate of the shares or stock in issue exceeding, in nominal value, the amount of the Authorised Share Capital with which the Company was incorporated, and such limitation shall determine the maximum amount of the relevant securities which at any time remain to be allotted by the Directors hereunder.

(ii) The period within which the said authority to allot relevant securities may be exercised shall be limited to five years, commencing

upon the date of the incorporation of the Company.

(b) Any offer or agreement in respect of relevant securities, which is made prior to the expiration of such authority and in all other respects within the terms of such authority, shall be authorised to be made, notwithstanding that such offer or agreement would or might require relevant securities to be allotted after the expiration of such authority and, accordingly, the Directors may at any time allot any relevant securities in pursuance of such offer or agreement.

(c) The authority conferred upon the Directors to allot relevant securities may at any time, by Ordinary Resolution of the Company in General Meeting, be revoked, varied or renewed (whether or not it has been previously renewed hereunder) for a further period not exceeding five years.

3. Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities by the Company. The shares comprised in the initial allotment by the Company shall be at the disposal of the Directors as they think proper but thereafter, unless otherwise determined by Special Resolution of the Company in General Meeting, any relevant securities shall, before they are allotted on any terms to any person, be first offered on the same or more favourable terms to each person who holds shares in the Company in the proportion which is, as nearly as practicable, equal to the proportion in nominal value held by him of the aggregate of such shares in issue.

Such offer shall be made by notice in writing specifying the number of shares offered and the period, being not less than twenty one days, within which the offer, if not accepted, will be deemed to have been declined. After the expiration of such period, or on receipt of notice of the acceptance or refusal of every offer so made, the Directors may, subject to these Articles, dispose of such securities as have not been taken up in such manner as they think proper. The Directors may, in like manner, dispose of any such securities as aforesaid, which by reason of the proportion borne by them to the number of persons entitled to such offer as aforesaid or by reason of any other difficulty in apportioning the same, cannot in the opinion of the Directors be conveniently offered in the manner hereinbefore provided.

4.(a) No share shall be issued at a discount.

(b) The Company shall not have power to issue share warrants to bearer.

(c) Any invitation to the public to subscribe for any shares or debentures of the Company is prohibited.

5. Subject to the provisions of Part V of the Act-

(a) The Company may purchase any of its own shares, provided that the terms of any contract under which the Company will or may become entitled or obliged to purchase its own shares shall be authorised by Special Resolution of the Company in General Meeting before the Company enters into the contract.

(b) The Company shall be authorized, in respect of the redemption or purchase of any of its own shares, to give such financial assistance, or to make such payments out of capital as may be permissible in accordance with the Act, provided that any such assistance or payment shall first be approved by Special Resolution of the Company in General Meeting.

LIEN

6. In regulation 8 of Table A, the words "(not being a fully paid share)" shall be omitted. The Company shall have a first and paramount lien on all shares standing registered in the name of any person (whether he be the sole registered holder thereof or one of two or more joint holders) for all moneys presently payable by him or his estate to the Company.

TRANSFER OF SHARES

7. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of any share, whether or not it is a fully paid share.

PROCEEDINGS AT GENERAL MEETINGS

8. All business shall be deemed special that is transacted at an extraordinary general meeting, and also all that is transacted at an annual general meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the directors and auditors, the election of directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the auditors. In regulation 38 of Table A, immediately after the words "place of the meeting and" there shall be inserted the words "in the case of special business".

9. At the end of regulation 38 of Table A there shall be inserted the following: "In every notice of a general meeting there shall appear the statement referred to in Section 372(3) of the Act, in relation to the right of members to appoint proxies".

10.(a) No business shall be transacted at any Meeting unless a quorum is present. Two members entitled to attend at that Meeting, present in person, or by proxy or (in the case of a corporation) a duly authorised representative shall be a quorum. At the end of regulation 41 of Table A there shall be inserted the following: "If within half an hour from the time appointed for the holding of an adjourned meeting a quorum is not present, the meeting shall be dissolved."

(b) In regulation 59 of Table A, the second sentence shall be omitted.

APPOINTMENT AND REMOVAL OF DIRECTORS

11. The first Directors will be the person or persons named in the statement delivered to the Registrar of Companies in accordance with section 10 of the Act.

12. The Directors may appoint a person who is willing to act to be a Director, either to fill a vacancy or as an additional Director, provided

that the appointment does not cause the number of Directors to exceed any number fixed by or in accordance with the Articles as the maximum number of Directors.

13. In addition and without prejudice to the provisions of Section 303 of the Act, the Company may by Ordinary Resolution remove any Director before the expiration of his period of office. Subject to the provisions of Table A and Section 303(2) of the Act, the Company may by Ordinary Resolution appoint a person who is willing to act to be a Director either to fill a vacancy or as an additional Director. In regulation 38 of Table A the words 'or a resolution appointing a person as a Director' shall be omitted.

14. The office of a Director shall be vacated if-

(a) he ceases to be a Director by virtue of any provision of the Acts or he becomes prohibited by law from being a Director; or

(b) he becomes bankrupt or makes any arrangement or composition with his creditors generally; or

(c) he is, or may be, suffering from mental disorder and, in relation thereto, he is admitted to hospital for treatment or an order is made by any court having jurisdiction in matters concerning mental disorder for his detention or for the appointment of a receiver, curator bonis or other person to exercise powers with respect to his property or affairs;

(d) he resigns his office by notice to the Company.

PROCEEDINGS OF DIRECTORS

15. If and so long as there shall be one Director only he shall be entitled to exercise all the powers and shall carry out all the duties assigned to Directors and the provisions of these Articles and the regulations of Table A shall be construed accordingly. In regulation 64 of Table A for the word "two" there shall be substituted the word "one".

16. An appointment or removal of an alternate Director may be effected at any time by notice in writing to the Company given by his appointor. An alternate Director may also be removed from his office by not less than twenty four hours' notice in writing to the Company and to the appointor given by a majority of his co-Directors. This Article shall have effect in substitution for regulation 68 of Table A which shall not apply to the Company.

BORROWING POWERS

17. The Directors may exercise all the powers of the Company to borrow money and to mortgage or charge its undertaking, property and uncalled capital, or any part thereof, and, subject to Section 80 of the Act, to issue debentures, debenture stock and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

DIRECTORS' INTERESTS

18. A Director may vote in respect of any contract or arrangement in which he, or any person with whom he is connected, is interested and be counted in the quorum present at any meeting of the Directors or, if otherwise so entitled, at any General Meeting of the Company at which any such contract or arrangement is proposed or considered, and if he shall so vote, his vote shall be counted. This Article shall have effect in substitution for regulations 94 to 98 inclusive of Table A, which regulations shall not apply to the Company.

INDEMNITY

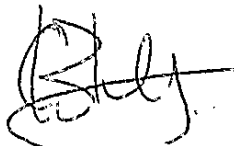
19. Subject to the provisions of Section 310 of The Act, and in addition to such indemnity as is contained in regulation 118 of Table A, every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

SECRETARY

20. The first Secretary or Secretaries of the Company shall be the person or persons named as such in the statement delivered under Section 10 of the Act.

NAMES AND ADDRESSES OF SUBSCRIBERS

Keith John Hughes,
81 City Road,
London EC1Y 1BD.



Mark Francis Burton,
81 City Road,
London EC1Y 1BD.



Dated the 9th of February 1988

Witness to the above Signatures:

Caroline Parsons,
81 City Road,
London EC1Y 1BD.

Company Registration Agent

FILE COPY



CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY

No. 2223002

I hereby certify that

ASSOCIATED ELECTRICITY SUPPLIES LIMITED

is this day incorporated under the Companies Act 1985 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the 19 FEBRUARY 1988

F. A. Joseph.

F. A. JOSEPH

an authorised officer

G

COMPANIES FORM No. 224

Notice of accounting reference date
(to be delivered within 6 months of
incorporation)

224

Please do not
write in
this margin

Pursuant to section 224 of the Companies Act 1985

Please complete
legibly, preferably
in black type, or
bold block lettering

To the Registrar of Companies

For official use

Company number

[] [] [] []

2223002

Name of company

* ASSOCIATED ELECTRICITY SUPPLIES LIMITED

* insert full name
of company

gives notice that the date on which the company's accounting reference period is to be treated as
coming to an end in each successive year is as shown below:

Important
The accounting
reference date to
be entered along-
side should be
completed as in the
following examples:

Day Month

31 10 8

5 April
Day Month

05 04

30 June
Day Month

30 06

31 December
Day Month

31 12

† Delete as
appropriate

Signed

L. S. Carter

-(Director)(Secretary)† Date

4th March 1988

Presentor's name address and
reference (if any):

L. S. Carter

Secretary

18/24

For official Use
General Section

Post registration

5 MAR 1988

OFFICE

69

2223002

Form No. CA 50

Number of Company 2223002

THE COMPANIES ACTS 1948 TO 1981⁵

[COPY]

special resolution(s)

of ASSOCIATED ELECTRICITY SUPPLIES Limited

At an Extraordinary General Meeting of the members of the above-named company, duly convened and held at 2, Salisbury Road, Wimbledon, London. SW19 4EZ.

on the fourteenth day of March 19 88

the following SPECIAL RESOLUTION(S) was/were duly passed:-

"THAT. the Company having satisfied the provisions of Section 252 of the Companies Act 1985, relating to dormant Companies, the Company be exempt from the obligation to appoint Auditors as otherwise required by Section 384 of that Act."



Secretary

NOTES

- (1) This copy Resolution may be continued on the reverse side of this form if necessary and it should be signed by the Chairman of the Meeting OR by a Director OR by the Secretary of the Company whose position should be stated under his name.
- (2) This copy Resolution is required to be filed with the registrar of companies within 15 DAYS after it has been passed and can be sent to Jordan & Sons Ltd. for that purpose.

Printed and supplied by
Jordan & Sons LimitedPrinted and supplied by
Jordan & Sons Limited at 2533539 Telex 251010

No. 2223002

COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

ASSOCIATED ELECTRICITY SUPPLIES LIMITED

(Passed on 18th January, 1990)

At a duly convened Extraordinary General Meeting of the above-named company held at 59 Markham Street, London, SW3 3NR, on 18th January, 1990, the following Resolution was duly passed as a Special Resolution:-


1. That the Regulations contained in the document now produced to the Meeting and signed for identification purposes by the Chairman of the Meeting be and they are hereby adopted as the Articles of Association of the Company in substitution for and to the exclusion of the existing Articles of Association of the Company.

.....
Chairman



No. 2223002

Signed for the purposes of identification only

.....

Lord Ezra
Director, Associated Electricity Supplies Limited

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
(Adopted by Special Resolution passed on 18th January, 1990)

OF

ASSOCIATED ELECTRICITY SUPPLIES LIMITED

Incorporated the 19th day of February 1988

D.J. Freeman & Co.
43 Fetter Lane
London EC4A 1NA

Ref. 661.1.1.1

No. 2223002

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ASSOCIATED ELECTRICITY SUPPLIES LIMITED

(Adopted by Special Resolution passed on 18th January, 1990)

PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act 1985 ("the Act"). The Regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 ("Table A") shall apply to the Company save insofar as they are excluded or varied hereby; and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

ALLOTMENT AND ISSUE OF SHARES

2. (1) Save as provided by contract or these Articles to the contrary, and subject to the Act and to any direction of the Company by Ordinary Resolution, all shares and securities for the time being of the Company shall be at the disposal of the Directors, and they may allot (with or without conferring a right of renunciation), grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms as they think proper.

(2) Save as provided by contract or these Articles to the contrary and subject to the Act, the Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to

allot (as defined for the purposes of such Section) all relevant securities (as defined for such purposes) of the Company subsisting at the date of the incorporation of the Company or, if this Article shall have been subsequently adopted, the date of such adoption at any time or times during the period of five years from such date.

(3) At the expiry of such period of five years, the authority contained in paragraph (2) above shall expire but such authority shall allow the Company to make any offer or agreement before the expiry of such authority which would or might require relevant securities to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority.

(4) The powers vested in the Directors to allot equity securities (as defined in Section 94 of the Act) shall be exercisable as if Section 89(1) of the Act did not apply to the allotment thereof. This authority shall cease to have effect when the authority contained in paragraph (2) above is revoked or expires without being renewed, but shall allow the Company to make an offer or agreement which would or might require equity securities to be allotted after its expiry.

3. Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the shareholder on such terms and in such manner as the Directors may from time to time determine. Regulation 3 of Table A shall not apply to the Company.

SHARES

4. The lien conferred by Regulation 8 of Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently

payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

5. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of Table A of the words "and all expenses that may have been incurred by the company by reason of such non-payment."

TRANSFER OF SHARES

6. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share. The first sentence of Regulation 24 of Table A shall not apply to the Company.

GENERAL MEETINGS AND RESOLUTIONS

7. Every notice convening a General Meeting shall comply with the provisions of Section 372(3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditor for the time being of the Company.

8. Regulation 41 of Table A shall be read and construed as if the words ", and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved." were added at the end.

9. If at any General Meeting any votes shall be counted which ought not to have been counted or which might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the Chairman of the meeting, be of sufficient magnitude to vitiate the result.

of the voting. Regulation 58 of Table A shall not apply to the Company.

10. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Regulations 60 and 61 of Table A shall not apply to the Company.

11. Subject to the provisions of the Act, a resolution in writing signed by or on behalf of all the Members of the Company entitled to receive notice of and attend and vote at a meeting of the Company or of any class of Members of the Company (which resolution may consist of two or more documents in the like form signed by or on behalf of one or more of the said Members) or a resolution to which every such Member has signified his approval in writing or by cable, telecopy, telegram or telex shall be as valid and effectual as if it had been passed at a meeting of the Company or of such class of Members of the Company (as the case may be) duly called and constituted. In the case of a corporation any such signature or approval may be given or signified on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. If the resolution in writing is described as a special resolution or as an extraordinary resolution it shall have effect accordingly. Regulation 53 of Table A shall not apply to the Company.

12. On a vote, votes may be given personally by a representative or by Proxy.

APPOINTMENT AND RETIREMENT OF DIRECTORS

13. (1) The number of the Directors shall be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be two. Regulation 89 of Table A shall be modified accordingly, and Regulation 64 of Table A shall not apply to the Company.

(2) Any member or members for the time being holding in aggregate 75 per cent or more of the Shares in issue shall be entitled to appoint any persons to be Directors of the Company, to remove from office any person appointed by them (or deemed to be appointed by them by virtue of any agreement by which all the Shareholders at the time of such removal are bound) and to appoint another person in the place of any person so appointed who has ceased for any reason to be a Director. All appointments or removals of Directors under this Article shall be in writing signed by or on behalf of the member or members effecting the same and shall take effect when delivered to the office.

(3) Every Director appointed pursuant to this Article 13 shall hold office until he is either removed or dies or vacates office and (subject to the provisions of s.303 of the Act) neither the Company in general meeting nor the Directors shall have power to fill any such vacancy but the provisions of this Article 13 may be relaxed or varied to any extent by agreement in writing between the holders of all the Shares for the time being in issue.

(4) Any Director appointed pursuant to this Article shall be at liberty from time to time to make such disclosure to the shareholder (and where such shareholder is a corporation to its holding company or any of the subsidiary companies of such holding company) appointing him as to the business and affairs of the Company as he shall in his absolute discretion determine.

(5) The Directors shall not be required to retire by rotation. Accordingly Regulations 73 to 76 inclusive and 78 to 80 inclusive of Table A shall not apply to the Company, and Regulation 77 of Table A shall be modified by the omission of the words "(other than a director retiring by rotation at the meeting)".

14. There shall be no retiring age for Directors, and Section 293 of the Act shall not, if otherwise applicable, apply to the Company. Any quorum fixed by the Directors from time to time under Regulation 89

may be fixed in such manner as the Directors consider appropriate and need not be fixed solely by reference to the number of Directors present.

DISQUALIFICATION OF DIRECTORS

15. The office of a Director shall be vacated:

(1) if he ceases to be a Director by virtue of any provision of the Act or of these Articles or of any resolution duly passed pursuant to any such provision;

(2) if he becomes bankrupt, or enters into any arrangement or composition with his creditors generally;

(3) if he becomes prohibited by law from being a Director;

(4) if he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs;

(5) if he resigns his office by notice in writing to the Company delivered to the Company at its registered office or tendered at a meeting of the Directors;

(6) if having for more than six months been absent without permission of the Directors from meetings of the Directors held during that period the Directors shall resolve that he has by reason of such absence vacated office;

(7) if he is removed from office pursuant to these Articles;

and Regulation 81 of Table A shall not apply to the Company.

ALTERNATE DIRECTORS

16. (1) Each Director shall have the power at any time to appoint any person (including another Director) as an alternate Director and at any time to terminate such appointment. Every such appointment and removal of an alternate Director shall be in writing signed by the appointor and (subject to any approval required) shall (unless the Directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company.

(2) An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and shall not be required to hold any shareholding qualification which may otherwise apply to Directors, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be deemed for all purposes to be a director of the Company and shall alone be responsible for his own acts and defaults and shall not be deemed to be an agent of his appointor.

(3) An alternate Director shall (subject to his giving to the Company an address at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a member and to attend and vote as a Director at any meeting at which his appointor is not personally present and generally in the absence of his appointor to exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of all General Meetings.

(4) The appointment of an alternate Director shall automatically determine upon the happening of any event which if he were a Director would cause him to vacate such office or upon his appointor ceasing for any reason to be a Director otherwise than by retiring and being

re-appointed at the same meeting or upon the passing of a resolution of the Directors or an Ordinary Resolution of the Company in General Meeting to that effect.

(5) A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director.

(6) A Director for the time being out of the United Kingdom and France shall not be entitled to notices of the meetings of the Directors but his alternate Director in the United Kingdom or France (if any) acting in his place shall be entitled to notices of such meetings. The third sentence in Regulation 88 of Table A shall not apply to the Company.

(7) Regulations 65 to 69 inclusive of Table A shall not apply to the Company.

POWERS AND DUTIES OF DIRECTORS AND RESOLUTIONS

17. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Regulation 94 of Table A shall be modified accordingly, and Regulation 95 of Table A shall not apply to the Company.

18. A resolution in writing signed by all the Directors entitled to notice of a meeting of the Directors or by all the members of a Committee for the time being (which Resolution may consist of two or more documents in the like form each signed by one or more of the said Directors or the said members of such Committee) or a Resolution to

which every such Director or every such member of the Committee has signified his approval in writing or by cable, telecopy, telegram or telex shall be as valid and effectual as if it had been passed at a meeting of the Directors or of such Committee (as the case may be) duly called and constituted. For the purposes of this Article the signature or approval of an alternate Director (if any) entitled to notice of a meeting of Directors shall suffice in lieu of the signature of the Director appointing him. Regulation 93 of Table A shall not apply to the Company.

19. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof, and, subject to the provisions of the Act, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

INFORMATION

20. The Directors may at any time require any person whose name is contained in the Register of Members of the Company to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they consider necessary for the purpose of determining whether or not the Company is a close company within the meaning of the Income and Corporation Taxes Act 1970.

INDEMNITY

21. Subject to the provisions of and so far as may be permitted by the Act, every Director or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability

incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or omission in which relief is granted to him by the Court and, subject to and so far as aforesaid, no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply to the Company.

Company No. 2223002

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

RESOLUTION

OF

ASSOCIATED ELECTRICITY SUPPLIES LIMITED

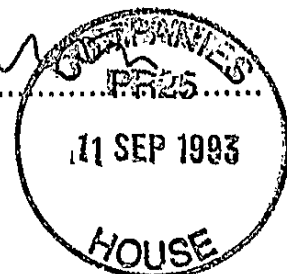
At an Annual General Meeting of the above named Company held on 9th September, 1993, the following Resoluitiun was passed as a Special Resolution:-

SPECIAL RESOLUTION

THAT the existing Articles of Association of the Company be of no further force or effect and that the Articles of Association produced to the Meeting and signed by the Chairman for identification be and they are hereby adopted in their place as the Articles of Association of the Company.

9th September, 1993

.....
Secretary



No. 2223002

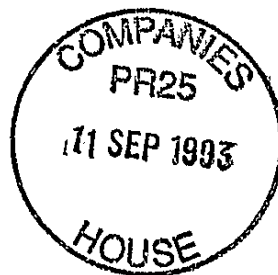
THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION
(Adopted by Special Resolution passed on *9th September* 1993)

OF

ASSOCIATED ELECTRICITY SUPPLIES LIMITED

Incorporated the 19th day of February 1988



No.2223002

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ASSOCIATED ELECTRICITY SUPPLIES LIMITED

(Adopted by Special Resolution passed on *9th September* 1993)

PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act 1985 ("the Act"). The Regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 ("Table A") shall apply to the Company save insofar as they are excluded or varied hereby; and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

INTERPRETATION

2. In these Articles the following expressions shall have the following meanings:

"EdF" means Electricité de France of 2 rue Louis Murat 75384 Paris Cedex 08 (a public entity constituted in 1946 under the laws of France) and shall include any member of that company's Group which is a shareholder in the Company; and

"Group" means, in relation to any body corporate, that body corporate and its holding company and its wholly-owned subsidiaries for the time being and all other wholly-owned subsidiaries of any such holding company with "subsidiary" and "holding company" having the meanings respectively given to them by section 736 of the Act.

ALLOTMENT AND ISSUE OF SHARES

3. (1) Save as provided by contract or these Articles to the contrary, and subject to the Act and to any direction of the Company by Ordinary Resolution, all shares and securities for the time being of the Company shall be at the disposal of the Directors, and they may allot (with or without conferring a right of renunciation), grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms as they think proper.

GENERAL MEETINGS AND RESOLUTIONS

8. Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditor for the time being of the Company.

9. Regulation 41 of Table A shall be read and construed as if the words ", and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved." were added at the end.

10. If at any General Meeting any votes shall be counted which ought not to have been counted or which might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the Chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting. Regulation 58 of Table A shall not apply to the Company.

11. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Regulations 60 and 61 of Table A shall not apply to the Company.

12. Subject to the provisions of the Act, a resolution in writing signed by or on behalf of all the Members of the Company entitled to receive notice of and attend and vote at a meeting of the Company or of any class of Members of the Company (which resolution may consist of two or more documents in the like form signed by or on behalf of one or more of the said Members) or a resolution to which every such Member has signified his approval in writing or by cable, telecopy, telegram or telex shall be as valid and effectual as if it had been passed at a meeting of the Company or of such class of Members of the Company (as the case may be) duly called and constituted. In the case of a corporation any such signature or approval may be given or signified on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. If the resolution in writing is described as a special resolution or as an extraordinary resolution it shall have effect accordingly. Regulation 53 of Table A shall not apply to the Company.

13. On a vote, votes may be given personally by a representative or by Proxy.

14. (1) In the event of a Resolution being proposed at any General Meeting of the Company where such Resolution relates to any of the following:

- (a) the creation of any shares in the capital of the Company;
- (b) the capitalisation, repayment or other form of distribution of any amount standing to the credit of any reserve of the Company or the redemption or purchase of any shares or any other reorganisation of the Company's share capital;

No.2223002

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

ASSOCIATED ELECTRICITY SUPPLIES LIMITED

(Adopted by Special Resolution passed on 9th September 1993)

PRELIMINARY

1. The Company shall be a private company within the meaning of the Companies Act 1985 ("the Act"). The Regulations contained or incorporated in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 ("Table A") shall apply to the Company save insofar as they are excluded or varied hereby; and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the regulations of the Company.

INTERPRETATION

2. In these Articles the following expressions shall have the following meanings:

"EdF" means Electricité de France of 2 rue Louis Murat 75384 Paris Cedex 08 (a public entity constituted in 1946 under the laws of France) and shall include any member of that company's Group which is a shareholder in the Company; and

"Group" means, in relation to any body corporate, that body corporate and its holding company and its wholly-owned subsidiaries for the time being and all other wholly-owned subsidiaries of any such holding company with "subsidiary" and "holding company" having the meanings respectively given to them by section 136 of the Act.

ALLOTMENT AND ISSUE OF SHARES

3. (1) Save as provided by contract or these Articles to the contrary, and subject to the Act and to any direction of the Company by Ordinary Resolution, all shares and securities for the time being of the Company shall be at the disposal of the Directors, and they may allot (with or without conferring a right of renunciation), grant options over or otherwise deal with or dispose of the same to such persons, at such times, and generally on such terms as they think proper.

(2) Save as provided by contract or these Articles to the contrary and subject to the Act, the Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot (as defined for the purposes of such Section) all relevant securities (as defined for such purposes) of the Company subsisting at the date of the incorporation of the Company or, if this Article shall have been subsequently adopted, the date of such adoption at any time or times during the period of five years from such date.

(3) At the expiry of such period of five years, the authority contained in paragraph (2) above shall expire but such authority shall allow the Company to make any offer or agreement before the expiry of such authority which would or might require relevant securities to be allotted, or rights to subscribe for or to convert any security into shares to be granted, after the expiry of such authority.

(4) The powers vested in the Directors to allot equity securities (as defined in Section 94 of the Act) shall be exercisable as if Section 89(1) of the Act did not apply to the allotment thereof. This authority shall cease to have effect when the authority contained in paragraph (2) above is revoked or expires without being renewed, but shall allow the Company to make an offer or agreement which would or might require equity securities to be allotted after its expiry.

4. Subject to the provisions of the Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the Company or the shareholder on such terms and in such manner as the Directors may from time to time determine. Regulation 3 of Table A shall not apply to the Company.

SHARES

5. The lien conferred by Regulation 8 of Table A shall attach also to fully paid-up shares and the Company shall also have a first and paramount lien on all shares, whether fully paid or not, standing registered in the name of any person indebted or under liability to the Company, whether he shall be the sole registered holder thereof or shall be one of two or more joint holders, for all moneys presently payable by him or his estate to the Company. Regulation 8 of Table A shall be modified accordingly.

6. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 of Table A of the words "and all expenses that may have been incurred by the company by reason of such non-payment."

TRANSFER OF SHARES

7. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register the transfer of a share, whether or not it is a fully paid share. The first sentence of Regulation 24 of Table A shall not apply to the Company.

GENERAL MEETINGS AND RESOLUTIONS

8. Every notice convening a General Meeting shall comply with the provisions of Section 372 (3) of the Act as to giving information to Members in regard to their right to appoint proxies; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditor for the time being of the Company.

9. Regulation 41 of Table A shall be read and construed as if the words ", and if at the adjourned meeting a quorum is not present within half an hour from the time appointed for the meeting, the meeting shall be dissolved." were added at the end.

10. If at any General Meeting any votes shall be counted which ought not to have been counted or which might have been rejected, the error shall not vitiate the result of the voting unless it be pointed out at the same meeting, and not in that case unless it shall, in the opinion of the Chairman of the meeting, be of sufficient magnitude to vitiate the result of the voting. Regulation 58 of Table A shall not apply to the Company.

11. An instrument appointing a proxy may be in any usual or common form or in any other form which the Directors may approve. Regulations 60 and 61 of Table A shall not apply to the Company.

12. Subject to the provisions of the Act, a resolution in writing signed by or on behalf of all the Members of the Company entitled to receive notice of and attend and vote at a meeting of the Company or of any class of Members of the Company (which resolution may consist of two or more documents in the like form signed by or on behalf of one or more of the said Members) or a resolution to which every such Member has signified his approval in writing or by cable, telecopy, telegram or telex shall be as valid and effectual as if it had been passed at a meeting of the Company or of such class of Members of the Company (as the case may be) duly called and constituted. In the case of a corporation any such signature or approval may be given or signified on its behalf by a Director or the Secretary thereof or by its duly appointed attorney or duly authorised representative. If the resolution in writing is described as a special resolution or as an extraordinary resolution it shall have effect accordingly. Regulation 53 of Table A shall not apply to the Company.

13. On a vote, votes may be given personally by a representative or by Proxy.

14. (1) In the event of a Resolution being proposed at any General Meeting of the Company where such Resolution relates to any of the following:

- (a) the creation of any shares in the capital of the Company;
- (b) the capitalisation, repayment or other form of distribution of any amount standing to the credit of any reserve of the Company or the redemption or purchase of any shares or any other reorganisation of the Company's share capital;

- (c) the making of any distribution other than by way of dividend;
- (d) the alteration of the Memorandum or Articles of Association of the Company;
- (e) the placing of the Company in voluntary liquidation or receivership or relating to a composition with its creditors generally; and
- (f) the appointment or removal of the Auditors of the Company;

any shares held by EdF shall on a poll in respect of such Resolution carry the right to three votes per share, and in the case of an equality of votes the chairman of the General Meeting shall not be entitled to a casting vote.

(2) In the event of a Resolution being proposed at any General Meeting of the Company for the removal from office of any Director, any shares held by the shareholder who appointed such Director shall on a poll in respect of such Resolution grant to such shareholder three times as many votes as are carried together by the shares of the other shareholders.

(3) Regulations 50 and 54 of Table A shall be modified in accordance with this Article 14.

APPOINTMENT AND RETIREMENT OF DIRECTORS

15. (1) The number of the Directors shall be determined by Ordinary Resolution of the Company but unless and until so fixed there shall be no maximum number of Directors and the minimum number of Directors shall be two. Regulation 89 of Table A shall be modified accordingly, and Regulation 64 of Table A shall not apply to the Company.

(2) Whilst EdF or any member or members of its Group for the time being hold in aggregate 25 per cent or more of the Shares in issue such member or members shall together be entitled to appoint one half of the Directors of the Company, (such number excluding the Chairman) to remove from office any person appointed by them (or deemed to be appointed by them by virtue of any agreement by which all the Shareholders at the time of such removal are bound) and to appoint another person in the place of any person so appointed who has ceased for any reason to be a Director. The other member or members for the time being holding in aggregate 75 per cent or more of the Shares in issue shall be entitled to appoint (and remove) an equal number of Directors and an additional director to act as Chairman. All appointments or removals of Directors under this Article shall be in writing signed by or on behalf of the member or members effecting the same and shall take effect when delivered to the registered office of the Company."

(3) Every Director appointed pursuant to this Article 15 shall hold office until he is either removed or dies or vacates office and (subject to the provisions of s.303 of the Act) neither the Company in general meeting nor the Directors shall have power

to fill any such vacancy but the provisions of this Article 15 may be relaxed or varied to any extent by agreement in writing between the holders of all the Shares for the time being in issue.

(4) Any Director appointed pursuant to this Article shall be at liberty from time to time to make such disclosure to the shareholder (and where such shareholder is a corporation to its holding company or any of the subsidiary companies of such holding company) appointing him as to the business and affairs of the Company as he shall in his absolute discretion determine.

(5) The Directors shall not be required to retire by rotation. Accordingly Regulations 73 to 76 inclusive and 78 to 80 inclusive of Table A shall not apply to the Company, and Regulation 77 of Table A shall be modified by the omission of the words "(other than a director retiring by rotation at the meeting)".

16. There shall be no retiring age for Directors, and Section 293 of the Act shall not, if otherwise applicable, apply to the Company. Any quorum fixed by the Directors from time to time under Regulation 89 may be fixed in such manner as the Directors consider appropriate and need not be fixed solely by reference to the number of Directors present.

DISQUALIFICATION OF DIRECTORS

17. The office of a Director shall be vacated:

(1) if he ceases to be a Director by virtue of any provision of the Act or of these Articles or of any resolution duly passed pursuant to any such provision;

(2) if he becomes bankrupt or enters into any arrangement or composition with his creditors generally;

(3) if he becomes prohibited by law from being a Director;

(4) if he becomes incapable by reason of mental disorder, illness or injury of managing and administering his property and affairs;

(5) if he resigns his office by notice in writing to the Company delivered to the Company at its registered office or tendered at a meeting of the Directors;

(6) if having for more than six months been absent without permission of the Directors from meetings of the Directors held during that period the Directors shall resolve that he has by reason of such absence vacated office;

(7) if he is removed from office pursuant to these Articles;

and Regulation 81 of Table A shall not apply to the Company.

ALTERNATE DIRECTORS

18. (1) Each Director shall have the power at any time to appoint any person (including another Director) as an alternate Director and at any time to terminate such appointment. Every such appointment and removal of an alternate Director shall be in writing signed by the appointor and (subject to any approval required) shall (unless the Directors agree otherwise) only take effect upon receipt of such written appointment or removal at the registered office of the Company.

(2) An alternate Director so appointed shall not be entitled as such to receive any remuneration from the Company except only such part (if any) of the remuneration otherwise payable to his appointor as such appointor may by notice in writing to the Company from time to time direct, and shall not be required to hold any shareholding qualification which may otherwise apply to Directors, but shall otherwise be subject to the provisions of these Articles with respect to Directors. An alternate Director shall during his appointment be deemed for all purposes to be a director of the Company and shall alone be responsible for his own acts and defaults and shall not be deemed to be an agent of his appointor.

(3) An alternate Director shall (subject to his giving to the Company an address at which notices may be served upon him) be entitled to receive notices of all meetings of the Directors and of any committee of the Directors of which his appointor is a member and to attend and vote as a Director at any meeting at which his appointor is not personally present and generally in the absence of his appointor to exercise all functions, rights, powers and duties as a Director of his appointor and to receive notice of all General Meetings.

(4) The appointment of an alternate Director shall automatically determine upon the happening of any event which if he were a Director would cause him to vacate such office or upon his appointor ceasing for any reason to be a Director otherwise than by retiring and being re-appointed at the same meeting or upon the passing of a resolution of the Directors or an Ordinary Resolution of the Company in General Meeting to that effect.

(5) A Director or any other person may act as alternate Director to represent more than one Director and an alternate Director shall be entitled at meetings of the Directors or any committee of the Directors to one vote for every Director whom he represents in addition to his own vote (if any) as a Director.

(6) A Director for the time being out of the United Kingdom and France shall not be entitled to notices of the meetings of the Directors but his alternate Director in the United Kingdom or France (if any) acting in his place shall be entitled to notices of such meetings. The third sentence in Regulation 88 of Table A shall not apply to the Company.

(7) Regulations 65 to 69 inclusive of Table A shall not apply to the Company.

POWERS AND DUTIES OF DIRECTORS AND RESOLUTIONS

19. A Director may vote as a Director in regard to any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration. Regulation 94 of Table A shall be modified accordingly, and Regulation 95 of Table A shall not apply to the Company.

20. A resolution in writing signed by all the Directors entitled to notice of a meeting of the Directors or by all the members of a Committee for the time being (which Resolution may consist of two or more documents in the like form each signed by one or more of the said Directors or the said members of such Committee) or a Resolution to which every such Director or every such member of the Committee has signified his approval in writing or by cable, telecopy, telegram or telex shall be as valid and effectual as if it had been passed at a meeting of the Directors or of such Committee (as the case may be) duly called and constituted. For the purposes of this Article the signature or approval of an alternate Director (if any) entitled to notice of a meeting of Directors shall suffice in lieu of the signature of the Director appointing him. Regulation 93 of Table A shall not apply to the Company.

21. The Directors may exercise all the powers of the Company to borrow money without limit as to amount and upon such terms and in such manner as they think fit, and to grant any mortgage, charge or standard security over its undertaking, property and uncalled capital or any part thereof, and, subject to the provisions of the Act, to issue debentures, debenture stock, and other securities whether outright or as security for any debt, liability or obligation of the Company or of any third party.

INFORMATION

22. The Directors may at any time require any person whose name is contained in the Register of Members of the Company to furnish them with any information, supported (if the Directors so require) by a statutory declaration, which they consider necessary for the purpose of determining whether or not the Company is a close company within the meaning of the Income and Corporation Taxes Act 1970.

INDEMNITY

23. Subject to the provisions of and so far as may be permitted by the Act, every Director or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto including any liability incurred by him in defending any proceedings, civil or criminal, which relate to anything done or omitted or alleged to have been done or omitted by him as an officer or employee of the Company and in which judgment is given in his favour (or the proceedings otherwise disposed of without any finding or admission of any material breach of duty on his part) or in which he is acquitted or in connection with any application under any statute for relief from liability in respect of any such act or

omission in which relief is granted to him by the Court and, subject to and so far as aforesaid, no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. Regulation 118 of Table A shall not apply to the Company.

PRIVATE AND CONFIDENTIAL

13 December 1993

The Directors
Associated Electricity Supplies Limited
8 Headfort Place
London
SW1X 7DH

2223002

Dear Sirs

In accordance with section 392 of the Companies Act 1985, we write to notify you of our resignation as auditors of your company. This resignation takes effect from the time at which you receive this letter.

In accordance with section 394(1) of that Act, we confirm that there are no circumstances connected with our resignation which we consider should be brought to the attention of the members or creditors of the company.

Yours faithfully

Ernst & Young

