

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

of

NATIONAL GRID INTERNATIONAL LIMITED (the "Company")

(Registered in England and Wales under company number 02537092)

Circulation Date 4 September 2015

In accordance with Chapter 2 of Part 13 of the Companies Act 2006 (the "Act"), the Directors of the Company propose the following written resolutions which are proposed as special resolutions

SPECIAL RESOLUTIONS.

- (1) That the 122,600,100 ordinary shares of £1 each in the issued share capital of the Company be consolidated into 1,000,000 ordinary shares of £122 6001 each
- (2) That subject to the passing of resolution 1 above, and further to the Directors of the Company having on 4 September 2015 made a solvency statement in accordance with section 643 of the Act, to repay the share capital in excess of the Company's needs, the issued share capital of the Company be reduced by reducing the nominal value of each of the 1,000,000 issued ordinary shares of £122 6001 in the capital of the Company to £0 10 and reducing the aggregate share premium from £264,447,275 to £Nil (the "Capital Reduction")
- (3) That the proceeds from the Capital Reduction be treated as a creation of distributable reserves of the Company
- (4) That the Directors of the Company be and are authorised to take all steps necessary or desirable to implement such Capital Reduction

Agreement to written resolutions

Please read the notes at the end of this document before signifying your agreement to the written resolutions

The undersigned, a person entitled on the date set out above to vote on the written resolutions, irrevocably agrees to the written resolutions

TUESDAY



LD1 *L4FHZNOZ* 08/09/2015 #63
COMPANIES HOUSE



Duly authorised for National Grid Holdings Limited

Date of agreement to resolution 4 September 2015

ACCOMPANYING STATEMENT TO PROPOSED WRITTEN RESOLUTIONS

The Directors of National Grid International Limited (the "**Company**") have proposed that the attached written resolutions be passed as special resolutions of the Company's members pursuant to section 288 of the Companies Act 2006

How to agree to this resolution

Members should signify their agreement to the proposed written resolution by signing and dating the attached resolution and returning it to the Company using one of the following methods

- (a) By hand by delivering it to the Company Secretary at the registered office, being at 1–3 Strand, London WC2N 5EH, or
- (b) By post by posting it to the Company Secretary at the registered office, being at 1-3 Strand, London WC2N 5EH

What is the deadline for confirming agreement?

The attached written resolution must be passed before the expiry of the 28 day period beginning with (and including) the Circulation Date and, if you agree to the resolution, you must ensure that your agreement reaches us before or on that date by complying with the steps set out above. If not passed by that date the written resolution will lapse and the agreement of any member signified after that date will be ineffective. If you do not agree to the resolution, you do not need to do anything. Once you have given your agreement in accordance with the steps set out above, you may not revoke such agreement.

Powers of Attorney

If you are signing this document on behalf of a person under a power of attorney or other authority you must send a copy of the relevant power of attorney or authority when returning this document.