

Company Number 03870728

**UK POWER NETWORKS (OPERATIONS) LIMITED**

(the "Company")

**SOLE MEMBER'S WRITTEN RESOLUTIONS**

24 APRIL 2017 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolutions are passed as special resolution (the "Resolutions"):

**SPECIAL RESOLUTIONS**

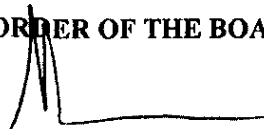
1. THAT the share capital of the Company be reduced by GBP 28,000,199.98 by:
  - (a) cancelling and extinguishing 300 0.33 H Preference shares of GBP 0.3333 each;
  - (b) cancelling and extinguishing 300 0.33 I Preference shares of GBP 0.3333 each; and
  - (c) cancelling the share premium account of the Company,

AND THAT the amount by which the share capital is reduced be credited to a distributable reserve of the Company.

2. Subject to the passing of the above resolution THAT the draft articles of association of the Company attached to these Resolutions be adopted as the articles of association of the Company in substitution for, and to the exclusion of, the Company's existing articles of association.

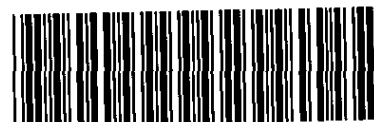
Please read the Notes at the end of this document before signifying your agreement to the Resolution below.

**BY ORDER OF THE BOARD**



Print name: ANDREW HUNTER  
Director

FRIDAY



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09/06/2017

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COMPANIES HOUSE

## AGREEMENT

WE THE UNDERSIGNED, being the sole member of the Company on the Circulation Date,  
HEREBY IRREVOCABLY AGREE to the Resolution.



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Print name: ANDREW HUNTER  
duly authorised signatory  
for and on behalf of  
**UK POWER NETWORKS HOLDINGS  
LIMITED**

Dated: 24 APRIL 2017

## NOTES

1. To signify your agreement to the Resolution you should sign and date this document where indicated above and return it to the Company.
2. Unless, by 15 days from the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse.
3. A copy of the solvency statement made by the directors of the Company in accordance with section 643 Companies Act 2006 for the purposes of the reduction of share capital to be effected by the passing of the Resolution is being sent or submitted to you at the same time as and together this document.
4. A copy of this document was sent to the Company's auditors, Deloitte LLP, on the Circulation Date.