

Company No: 3894139

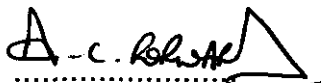
THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
RESOLUTIONS
of
National Grid Gold Limited

Passed on 2 May 2001

At the Annual General Meeting of the above-named Company duly convened and held at 15 Marylebone Road, London NW1 5JD on 2 May 2001, the following Resolutions were passed as Elective Resolutions of the Company.

ELECTIVE RESOLUTIONS

1. THAT pursuant to Section 366A of the Companies Act 1985, the Company hereby elects to dispense with the holding of Annual General Meetings in 2002 and subsequent years until this election is revoked.
2. THAT pursuant to Section 252 of the Companies Act 1985, the Company hereby elects to dispense with the laying of reports and accounts before the Company in General Meeting.
3. THAT pursuant to Section 386 of the Companies Act 1985, the Company hereby elects to dispense with the obligation to appoint auditors annually.



D C Forward
Secretary

