

Filing copy of the Special Resolution passed at the AGM of
The Company on 26th November 2008

Registered Number: 4554636

THE COMPANIES ACT 2006

REGEN SW
(the "Company")

FILING COPY SPECIAL RESOLUTIONS

SPECIAL RESOLUTIONS PASSED BY UNANIMOUS VOTE

1. IT WAS RESOLVED THAT the Memorandum of Association be amended as follows:

1.1 By inserting in place of clause 3(3) the following clause 3(3)

"To promote the development and growth of renewable energy and energy efficiency businesses in order to build the South West of England's role in the global sustainable energy market "

1.2 By inserting in place of clause 3(4) the following clause 3(4)

"To undertake trading and commercial activities related to renewable energy and energy efficiency"

1.3 By adding after clause 3(4) the following new clause to be numbered clause 3(5)

"To promote energy demand reduction initiatives in order to contribute to the development of a low-carbon economy in South West England"

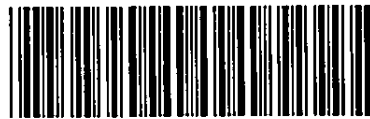
1.4 By renumbering existing sub-clauses 3(5) to 3(24) as sub-clauses 3(6) to 3(25) accordingly

1.5 By substituting in clause 6.1 the words "Article 47" with "Article 49"

1.6 By substituting in clause 7 the words 'by virtue of paragraph 7 above' with the words 'by virtue of paragraph 6 above'

1.7 By substituting in clause 8

'paragraph 6' for every reference to 'paragraph 7'
'paragraph 7' for every reference to 'paragraph 8' and
'paragraph 8' for every reference to 'paragraph 9'



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2. IT WAS RESOLVED THAT the Articles of Association be amended as follows:

2.1 By substituting under PRELIMINARY

“the “Act”: the Companies Act 1985 including any statutory modification or re-enactment thereof for the time being in force and any provisions of the Companies Act 2006 for the time being in force”

2.2 By adding under PRELIMINARY

“private sector”: business organizations (such as private and public limited companies, and industrial and provident societies) which are not themselves owned or controlled by the UK government or other governmental bodies”

“persons”: as defined in the Act

2.3 At Article 6.1, to add the words “provided 2 members remain”

2.4 To delete the first two sentences of Article 8 so that Article 8 reads “Any person who ceases..”

2.5 By substituting current Article 11 with the following new Article 11:

“11 General meetings shall be called on at least 14 days’ notice but a general meeting may be called by shorter notice if so agreed by a ninety percent majority in number of the members having a right to attend and vote at that meeting. Notice may be given electronically or by publication on the company’s website in accordance with the Act. The notice shall specify the time and the place of the meeting and the general nature of the business to be transacted.

There shall be no requirement to hold an annual general meeting.”

2.6 By deleting from Article 12, the words “and auditors”

2.7 By substituting current Article 24 with the following new Article 24

“ 24.(a) The appointment of a proxy and any authority under which it is executed or a copy of such authority approved by the directors may—

- be deposited in writing at the registered office or at such other place within the United Kingdom as is specified in the notice convening the meeting or in any proxy form sent out by the company in relation to the meeting, not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the proxy proposes to vote; or
- in the case of an appointment contained in an electronic communication, where an address has been specified for the purpose of receiving electronic communications in the notice convening the meeting or in any instrument of proxy sent out by the company in relation to the meeting or in any invitation contained in an electronic communication to appoint a proxy issued by the company in relation to the meeting, be received at

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such address not less than 48 hours before the time for holding the meeting or adjourned meeting at which the person named in the appointment proposes to vote;

" 24(b) in the case of a poll taken more than 48 hours after it is demanded, be deposited or received as aforesaid after the poll has been demanded and not less than 24 hours before the time appointed for the taking of the poll; or "

"24(c) where the poll is not taken forthwith but is taken not more than 48 hours after it was demanded, be delivered at the meeting at which the poll was demanded to the chairman or to the secretary or to any director; "

"and an appointment of proxy which is not deposited, delivered or received in a manner so permitted shall be invalid. "

"In this regulation and the next, "address", in relation to electronic communications, includes any number or address used for the purposes of such communications. "

2.8 By deleting at Article 28 the words " A resolution in writing executed by or on behalf of each member who would have been entitled to vote upon it if it had been proposed at a general meeting shall be as effectual.." and substituting the words " A resolution in writing executed in accordance with the Act shall be as effectual.."

2.9 By substituting current Article 42 with the following new Article 42:

"At least fifty percent of the directors must be private individuals associated with businesses in the private sector, or private sector businesses. "

2.10 By substituting current Article 43 with the following new Article 43:

- "43 (a) No person shall be appointed as a director at any general meeting of members unless either:
- (i) he is recommended by the directors; or
 - (ii) subject to the provisions of Articles 43(b) and 43(c), not less than 14 nor more than 35 clear days before the general meeting, a notice (the "Proposal Notice") has been given to the Company executed by a member qualified to vote at the general meeting notifying their intention to propose a person for appointment (the "**Proposal**") together with notice executed by that person of their willingness to act.
- (b) Upon a member giving the Proposal Notice to the Company pursuant to Article 43(a)(ii), the directors shall be entitled to reject such Proposal if they believe, acting reasonably, that the appointment of the person named in the Proposal Notice is, or is likely to be, prejudicial to, or incompatible with, the Company or any of its Objects (as set out in the Company's memorandum of association) or its strategic plans. If the directors shall not have rejected such Proposal (such rejection to be given by written notice addressed to the relevant member) within fourteen days of the Company

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receiving the Proposal Notice, the directors shall be deemed to have approved the Proposal.

- (c) If the directors shall have rejected the Proposal in accordance with Article 43(b), then the person who is the subject of the Proposal shall not be appointed as a director, but the relevant member who first proposed him shall be entitled to propose another person in his place in accordance with Article 43(a)(ii)."

2.11 At Article 44 the Article will finish at the end of the first sentence

2.12 By substituting current Article 45 with the following new Article 45:

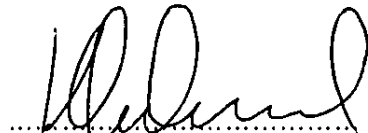
"Directors shall be appointed for a term of three years after which time they shall be eligible for re-election for a second or subsequent term"

2.13 To delete Article 46(ii)

2.14 By substituting at Article 64, the word "may" for the word "shall" so that it reads "the secretary shall be appointed.."

2.15 By inserting at Article 68 the words "in accordance with the Act" between "electronic communication" and "to an address" so that it reads "shall be in writing or shall be given using electronic communication in accordance with the Act to an address..."

- 3 The members agree in line with the Companies Act 2006, to dispense with the requirement to hold an AGM.


Chairman

3/12/2008
Date