

5102988

THE COMPANIES ACT 1985

A COMPANY LIMITED BY GUARANTEE

MEMORANDUM OF ASSOCIATION

of

E.ON UK TRUSTEES LIMITED

(Amended by a Special Resolution passed on 31 January 2008)

- 1 The name of the Company is E ON UK Trustees Limited
- 2 The registered office of the Company will be situate in England and Wales
- 3 The objects for which the Company is established are
 - 3 1 To undertake and carry on the offices, powers and duties of trustee, custodian trustee, agent, attorney or nominee of or for, or to act in any similar capacity (whether alone or jointly with others and whether gratuitously or otherwise) for and in respect of any Group of the retirement benefits scheme established by resolution of the Electricity Council under irrevocable trusts on 20 January 1983 and known as the Electricity Supply Pension Scheme ("the Scheme"), including but not limited to the E ON UK Group ("the Group") or in respect of any other retirement benefits scheme or life cover only scheme ¹
 - 3 2 To provide services (whether gratuitously or otherwise) in relation to the management and administration of the Group
 - 3 3 To acquire (whether absolutely or conditionally and whether for investment or trust purposes or otherwise) by purchase, subscription or otherwise and to hold, deal with, manage, sell and turn to account any real or personal

¹ By a special resolution passed on 31 January 2008 the existing sub-clause 3 1 was deleted and a new sub-clause 3 1 was inserted



property of any kind or any interest therein and, in particular, bonds, obligations, securities and investments of all kinds, policies, book debts, claims and choses in action, lands, buildings, hereditaments, business concerns and undertakings, mortgages, charges, annuities, patents, licences, and any interest in real or personal property, and any claims against any property of whatever nature or against any person, government, state or province or municipal or other authority or public body

- 3 4 To exercise all or any trust, power, duty or authority vested in the Company and to take any proceedings necessary or which the Company may deem to be expedient in connection therewith
- 3 5 To disclaim or transfer responsibility for the exercise, performance and discharge of all or any of the functions, trusts, powers, duties and authorities from time to time vested in the Company and to disclaim any trust and retire from any trusteeship, and to exercise any authority vested in it by any means whatsoever enabling it to appoint new trustees
- 3 6 To receive the dividends, interest, income, bonuses, rents, profits and advantages of every description from time to time payable or receivable in respect of any of the Company's investments and to vary any such investments from time to time
- 3 7 To purchase, take on lease or in exchange, hire or otherwise acquire and hold (whether for investment or trust purposes or otherwise) any estate or interest in real or personal, movable or immovable, property, concessions, patents, licences, rights or privileges which the Company may think necessary or convenient or of benefit to any of the Company's property or rights for the time being
- 3 8 To afford indemnities against liability for any breach of duty (whether or not of a fiduciary nature) or trust (not being of a fraudulent character) to any person from time to time acting jointly with the Company or on its behalf or in accordance with its instructions, in the execution or professed execution of any function, power, duty, discretion or trust and against any other liability to the extent permitted under the Scheme
- 3 9 To borrow, raise or secure the payment of money by mortgage, or by the issue of securities, perpetual or otherwise, or in such other manner as the Company shall think fit, and for the purposes aforesaid or for any other

lawful purpose to charge all or any of the Company's property or assets, present and future, and collaterally or further to secure any securities of the Company by a trust deed or other assurance

- 3 10 To establish, operate and manage information retrieval systems, computers and databases and to provide services and facilities ancillary to or for use in connection with the same, in relation to the provision of pensions and the management and administration of retirement benefits schemes
- 3 11 To arrange and provide facilities for meetings, conferences, seminars, training and educational courses and schemes in relation to the provision of relevant benefits (as defined in section 612 of the Income and Corporation Taxes Act 1988) and the management and administration of the Group
- 3 12 To remunerate or otherwise compensate or reward any person, firm or company for services rendered or to be rendered to the Company by cash payment or otherwise as may be thought expedient by the board
- 3 13 To employ and pay any agent, whether a solicitor, accountant, actuary, stockbroker, surveyor, banker or other person, to transact any business or do any act required to be transacted or done in the exercise, performance or discharge of all or any of the functions, powers and duties from time to time vested in it (whether under the Scheme or otherwise) or in the execution of any trust (but not to appoint a new or additional trustee)
- 3 14 To do all or any of the above things in any part of the world, and either as principal, agent, contractor or otherwise, and either alone or in conjunction or in partnership with others, and either by or through agents, sub-contractors, trustees or otherwise --
- 3 15 To distribute any of the assets to which the Company is beneficially entitled among the members in specie
- 3 16 To do all such other things as in the opinion of the Company are or may be incidental or conducive to the above objects or any of them

In this clause "company", except where used in reference to the Company, shall include any partnership or other body of persons, whether incorporated or not incorporated, and whether formed, incorporated, domiciled or resident in the United Kingdom or elsewhere, "person" shall include any company as well as any other legal

or natural person, "securities" shall include any fully, partly or nil paid or no par value share, stock, unit, debenture, debenture or loan stock, deposit receipt, bill, note, warrant, coupon, right to subscribe or convert, or similar right or obligation, "and" and "or" shall mean "and/or" where the context so permits, "other", and "otherwise" shall not be construed ejusdem generis where a wider construction is possible, words in the singular, except where the context otherwise requires, shall be construed as including the plural and vice versa, and the objects specified in the different paragraphs of this clause shall not, except where the context expressly requires, be in any way limited or restricted by reference to or inference from the terms of any other paragraph or the name of the Company or the nature of any business carried on by 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 those paragraphs defined the objects of a separate, distinct and independent company

4 The liability of the members is limited

5 Every member undertakes to contribute such amount (not exceeding £50,000) to the Company's assets as may be required to satisfy any liability of the Company to a civil penalty under the Pensions Act 1995 (or any re-enactment thereof) (except any liability resulting from fraud or conscious wrongdoing by the Company) or if it should be wound up while he is a member or within one year after he ceases to be a member, for payment of the Company's debts and liabilities arising or contracted before he ceased to be a member and of the costs, charges and expenses of winding-up