

DRAX FINANCE LIMITED

(Incorporated in England and Wales with company registration number 5562058)
(the "**Company**")

WRITTEN RESOLUTION

**PROPOSED BY THE BOARD OF DIRECTORS OF THE COMPANY IN ACCORDANCE WITH
SECTION 291 OF THE COMPANIES ACT 2006**

Pursuant to Chapter 2 of Part 13 Companies Act 2006 (the "**Act**"), the undersigned, being the sole member of the Company for the time being entitled to receive notice of, attend and vote at general meetings of the Company, do hereby declare that the following resolution (the "**Resolution**") shall have effect as if passed at a general meeting of the Company duly convened and held. The Resolution shall be passed as a special resolution.

SPECIAL RESOLUTION

WHEREAS

- (A) We have taken note of the minutes of a meeting of the board of directors of the Company held on 2 December 2015 (the "**Board Minutes**") Terms used in this Resolution shall, unless otherwise stated, have the same meaning as that given in the Board Minutes
- (B) It is proposed that the Company participate in the 2015 Reorganisation, enter into the documents to which the Company is proposed to be a party as outlined in the Steps Paper (appended at Annex I to this Resolution) and issue 1000 ordinary shares, with a total nominal value of £1 and at a premium of £4,034,509
- (C) The Board of the Company resolved in the Board Minutes that, among other things, the Company participate in the 2015 Reorganisation, acquire the entire issued share capital of the New Guarantors from DG and issue 1000 ordinary shares at a premium of £4,034,509

WE HAVE CAREFULLY CONSIDERED:

- (D) the Board Minutes, and
- (E) the Execution Documents

MONDAY



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COMPANIES HOUSE

WE RESOLVE

- (A) that as it is in the best interests of and to the benefit and advantage of the Company, the terms of and transactions contemplated by the Execution Documents and the Steps Paper be and are hereby approved,
- (B) that the acquisition of the entire issued share capital of the New Guarantors from DG by the Company be and is hereby approved, and
- (C) the issue by the Company of 1000 ordinary shares at a premium of £4,034,509, be and is hereby approved

This Resolution shall have immediate effect

INFORMATION REQUIRED TO COMPLY WITH SECTION 291(4) COMPANIES ACT 2006

- 1 Eligible members are members who would have been entitled to vote on the resolution on the circulation date of the written resolution
- 2 The circulation date of the written resolution is 2 December 2015 (the "**Circulation Date**")
- 3 The procedure for signifying agreement by an eligible member to the written resolution is as follows
 - (A) a member signifies his/her/its agreement to a proposed written resolution when the Company receives from him/her/it (or someone acting on his/her/its behalf) an authenticated document
 - (i) identifying the resolution to which it relates, and
 - (ii) indicates his/her/its agreement to the resolution
 - (B) the document must be sent to the Company in hard copy form or in electronic form,
 - (C) a member's agreement to a written resolution, once signified, may not be revoked, and
 - (D) a written resolution is passed when the required majority of eligible members have signified their agreement to it
- 4 The period for agreeing to the written resolution is the period of 28 days beginning with the Circulation Date (see section 297 Companies Act 2006)

AGREEMENT BY ELIGIBLE MEMBER(S) TO WRITTEN RESOLUTION

We, being the sole eligible member of the Company

- 1 confirm that we have received a copy of the above written resolution in accordance with section 291 Companies Act 2006, and
- 2 hereby resolve and agree that the above resolutions are passed as a written resolution pursuant to Section 288 of the Companies Act 2006 and that the resolution shall take effect as a special resolution

Signed by
For and on behalf of **Drax Group plc**

A handwritten signature in black ink, appearing to be 'R. [unclear]', written over a horizontal line.

Date 2 December 2015

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