

Company number 1816510

**THE COMPANIES ACTS 1985 TO 2006
COMPANY LIMITED BY SHARES**

SPECIAL RESOLUTION

**of
GNE GROUP PLC
(the "Company")**

THURSDAY



Passed at the Annual general Meeting of the Company held on 26 June 2008.

That the Company is hereby granted general and unconditional authority pursuant to Section 166 of the Act to make one or more market purchases (as defined in Section 163 (3) of the said Act) of any of its ordinary shares on such terms and in such manner as the Board of Directors of the Company may from time to time determine, provided that:

- (i) unless previously revoked, varied or renewed, such authority shall expire on the conclusion of the Annual General Meeting of the Company to be held in 2009, provided that the Company may before the expiry of this authority enter into any contract for the purchase of its own ordinary shares which would or might be executed wholly or partly after the expiry of such authority and in any such case the Company may make purchases of its own shares under such contract after the expiry of this authority as if such authority had not expired;
- (ii) the maximum aggregate number of such ordinary shares which may be purchased under this authority is 704,713;
- (iii) the minimum price which may be paid for an ordinary share shall be 25p and the maximum price which may be paid for an ordinary share shall be an amount equal to 105% of the average of the middle market closing prices for an ordinary share in the Company as derived from the Daily Official List of the London Stock Exchange plc for the five business days immediately preceding the day on which the ordinary share is purchased (in each case exclusive of expenses payable by the Company), and
- (iv) this authority shall only be capable of variation, revocation or renewal by the Company in General Meeting by Special Resolution.

Chairman