

**Company Number: 2366852**



**Companies Act 1985  
and  
Companies Act 1989**

**Public Company Limited by Shares**

**Special Resolutions  
of  
London Electricity plc**

At an Extraordinary General Meeting of the Company held at Westminster Central Hall, Storey's Gate, Westminster, London SW1 on 17 January 1996 at 10.00am the following resolutions were passed as Special Resolutions of the Company:-

**Special Resolutions**

2. THAT, subject to Effective Admission, the Directors of the Company be and are hereby authorised and directed to sell, on behalf of the relevant members, all the issued ordinary shares of 8 $\frac{1}{3}$ p each resulting from the sub-division referred to in sub-paragraph (a) of resolution 1 above, which cannot be consolidated into new ordinary shares of 58 $\frac{1}{3}$ p each pursuant to sub-paragraph (b) of resolution 1 above, to J. Henry Schroder & Co. Limited at a price of 100p per ordinary share of 8 $\frac{1}{3}$ p and to distribute the net proceeds of sale (after the deduction of any applicable stamp duty) in due proportion among the relevant members and that any Director of the Company be and is hereby authorised to execute an instrument of transfer in respect of such shares in favour of J. Henry Schroder & Co. Limited.
3. THAT, subject to Effective Admission, the terms of the proposed contract between (1) J. Henry Schroder & Co. Limited and (2) the Company, providing for the purchase by the Company of certain of its own ordinary shares of 8 $\frac{1}{3}$ p each (a draft of which has been produced to the meeting and signed for identification by the Chairman) be and are hereby approved and authorised for the purposes of Section 164 of the Companies Act 1985 and otherwise but so that such approval and authority shall expire on 29 February 1996.
4. THAT, subject to Effective Admission, the Company is hereby generally and unconditionally authorised to make market purchases (within the meaning of Section 163(3) of the Companies Act 1985) of ordinary shares of 58 $\frac{1}{3}$ p each in the capital of the Company provided that:
  - (a) the maximum aggregate number of such ordinary shares hereby authorised to be purchased is 17,027,268;

- (b) the minimum price which may be paid for each such ordinary share is 59p;
- (c) the maximum price which may be paid for each such ordinary share is an amount equal to 105 per cent. of the average of the middle market quotations for an ordinary share, as derived from the London Stock Exchange Daily Official List, for the 10 business days immediately before the day on which the share is contracted to be purchased; and
- (d) the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company (except in relation to a purchase of such ordinary shares the contract for which was concluded before such time and which will or may be executed wholly or partly after such time) unless such authority is renewed prior to such time.



.....  
Company Secretary