

28-05-97

Company Number 2877398

The Companies Act 1985
COMPANY LIMITED BY SHARES
ORDINARY AND SPECIAL RESOLUTIONS
OF
ACCORD ENERGY LIMITED

At an Extraordinary General Meeting of the Company duly convened and held on 2 May 1997 the following resolutions were duly passed as a Special Resolution and an Ordinary Resolution respectively:

1 SPECIAL RESOLUTION

That conditional upon and so as to take effect on the issue of 147 Participating Preference Shares to GB Gas Holdings Ltd in accordance with an Agreement made on 2 May 1997;

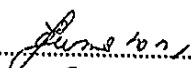
- (a) the existing issued 'B' share capital of the Company, comprising 49 'B' shares of £1 each be redesignated 49 Participating Preference Shares of £1 each having the rights and being subject to limitations and restrictions set out in Article 3 of the proposed new Articles of Association of the Company in the form of the print produced to the meeting and signed for the purpose of identification by the Chairman of the meeting (the "New Articles of Association"); and
- (b) the existing 'A' share capital of the Company comprising 51 'A' shares of £1 each be redesignated 51 Ordinary Shares of £1 each in the capital of the Company having the rights set out in the New Articles of Association; and
- (c) the New Articles of Association be adopted as the Articles of Association of the Company in substitution for and to the exclusion of its existing Articles of Association.

2 ORDINARY RESOLUTION

That the authorised share capital of the Company be increased from £100 to £1,000,000 divided into 51 Ordinary Shares of £1 each, 196 Participating Preference Shares of £1 each and 999,753 unclassified shares of £1 each; and

- (i) the directors be generally and unconditionally authorised pursuant to and in accordance with Section 80 of the Companies Act 1985 to exercise for the period of five years from the date of passing of this Resolution all the powers of the Company to allot relevant securities up to the aggregate nominal amount of £10,000; and
- (ii) by such authority the directors may make offers or agreements which would require the allotment of relevant securities after the expiry of such period; and
- (iii) words and expressions defined in or for the purpose of the said Section shall have the same meaning in this Resolution.

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Secretary

