

Company No: 7791977

**THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
RESOLUTION(S) IN WRITING**

of

**DOGGERBANK PROJECT 2 BIZCO LIMITED
(the "Company")**

Passed the 29 day of February 2012

By a written resolution agreed to in accordance with Chapter 2 of Part 13 of the Companies Act 2006 by or on behalf of the required number of the members of the Company who, at the date of circulating the resolution, were entitled to vote on the resolution the following resolution of the Company was duly passed:

SPECIAL RESOLUTION

- 1 THAT the new Articles of Association annexed to this written resolution (and initialled for the purposes of identification only by or on behalf of each of the shareholders) be and are hereby approved and adopted as the Articles of Association of the Company in substitution for and to the exclusion of all existing Articles of Association of the Company

Signed

Director of the Company

Dated 29/2 2012



Company No. 7791977

Articles of Association of Doggerbank Project 2 Bizco Limited

Incorporated 29 September 2011

Adopted by written resolution passed on *29 February* 2012

Eversheds LLP
One Wood Street
London
EC2V 7WS

Tel 0845 497 9797
Fax 0845 497 4919
Int +44 20 7919 4500
DX 154280 Cheapside 8
www.eversheds.com

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TABLE OF CONTENTS

Article	Page
1 INTERPRETATION2
2 LIABILITY OF MEMBERS.	5
3 DIRECTORS POWERS AND RESPONSIBILITIES	5
4 CALLING A DIRECTORS' MEETING	6
5 NUMBER OF DIRECTORS AND APPOINTMENT AND REMOVAL... ..	.6
6 PARTICIPATION IN DIRECTORS' MEETINGS7
7 CHAIRING OF DIRECTORS' MEETINGS7
8 QUORUM FOR DIRECTORS' MEETINGS7
9 VOTING RIGHTS8
10 RESERVED MATTERS8
11 CONFLICTS OF INTEREST... ..	8
12 TERMINATION OF DIRECTOR'S APPOINTMENT	10
13 DIRECTORS' PENSIONS AND GRATUITIES.	11
15 DIRECTORS' EXPENSES12
16 DIVIDENDS AND OTHER DISTRIBUTIONS.....	12
18 ALLOTMENT OF SHARES	12
19 SHARE CERTIFICATES	13
20 REPLACEMENT SHARE CERTIFICATES	14
19 TRANSFER OF SHARES	14
20 RIGHT TO REQUIRE EVIDENCE	15
23 DETERMINATION OF PRICE	15
24 REGISTRATION OF TRANSFERS	15
25 COMMISSIONERS' CHARGE	16
26 NOTICE OF GENERAL MEETINGS	16
27 PROCEEDINGS AT GENERAL MEETINGS	16
28 VOTES OF SHAREHOLDERS	18
29 WRITTEN RESOLUTIONS	21
30 COMPANY COMMUNICATION PROVISIONS	21
31 DIRECTORS' INDEMNITY AND INSURANCE23
32 REGISTERED OFFICE.....	24

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

DOGGERBANK PROJECT 2 BIZCO LIMITED

(the "Company")

Adopted by written resolution passed on *29 February* 2012

1. INTERPRETATION

- 1.1 In these Articles the following expressions have the following meanings unless inconsistent with the context:

"2006 Act"	the Companies Act 2006 (as amended from time to time)
"these Articles"	these Articles of Association as amended from time to time
"Business Day"	a day on which the banks in the City of London are normally open for commercial banking business
"Commissioners"	The Crown Estate Commissioners on behalf of the Majesty acting in exercise of the powers of The Crown Estate Act 1961
"Day"	means the period of 24 hours running from midnight to midnight and the definition of "Business Day" shall be construed accordingly
"director"	means a director of the Company and includes any person occupying the position of director, by whatever name called
"document"	includes, unless otherwise specified, any document sent or supplied in electronic form
"electronic form"	has the meaning given in section 1168 of the 2006 Act

"electronic means"	have the meaning given in section 1168 of the 2006 Act
"fully paid"	in relation to a share, means that the nominal value and any premium to be paid to the Company in respect of that share have been paid to the Company
"Group"	means, in relation to the Company or a shareholder, the Ultimate Holding Company of that company and its Subsidiaries for the time being
"hard copy form"	has the meaning given in section 1168 of the 2006 Act
"Holding Company"	has the meaning ascribed to it in the definition of "Subsidiary"
"instrument"	means a document in hard copy form
"Material Default"	has the meaning given to it by the shareholders from time to time
"ordinary resolution"	has the meaning given in section 282 of the 2006 Act
"paid"	means paid or credited as paid
"participate"	in relation to a directors' meeting, has the meaning given in Article 6.1
"proxy notice"	has the meaning given in Article 26.10
"Reserved Matters"	are as agreed by the shareholders from time to time
"shareholder"	means a person who is the holder of a share
"shares"	means shares in the Company
"special resolution"	has the meaning given in section 283 of the 2006 Act
"the Statutes"	the Companies Acts as defined in Section 2 of the 2006 Act and every other statute, order, regulation or other subordinate legislation for

the time being in force relating to companies and affecting the Company

"Subsidiary"

means, in relation to a company (the "**Holding Company**"), any other company in which the Holding Company for the time being directly or indirectly holds or controls either:

- (a) a majority of the voting rights exercisable at general meetings of the members of that company on all, or substantially all, matters, or
- (b) the right to appoint or remove directors having a majority of the voting rights exercisable at meetings of the board of directors of that company on all, or substantially all, matters,

and any company which is a subsidiary is also a subsidiary of any further company of which that other is a subsidiary

"Ultimate Holding Company"

shall be as agreed between the shareholders from time to time

"United Kingdom"

Great Britain and Northern Ireland

"writing"

means the representation or reproduction of words, symbols or other information in a visible form by any method or combination of methods, whether sent or supplied in electronic form or otherwise

1 2 Unless the context otherwise requires, words or expressions contained in these Articles bear the same meaning as in the Statutes but excluding any statutory modification of the same not in force when these Articles become binding on the Company.

1 3 References to any statute or statutory provisions will, unless the context otherwise requires, be construed as including references to any earlier statute or the corresponding provisions of any earlier statute, whether repealed or not, directly or indirectly amended, consolidated, extended or replaced by such statute or provisions, or re-enacted in such statute or provisions, and to any subsequent statute or the corresponding provisions of any subsequent statute

directly or indirectly amending, consolidating, extending, replacing or re-enacting the same, and will include any orders, regulations, instruments or other subordinate legislation made under the relevant statute or statutory provisions which are in force prior to the date of adoption of these Articles

2. LIABILITY OF MEMBERS

The liability of the members is limited to the amount, if any, unpaid on the shares held by them.

3. DIRECTORS POWERS AND RESPONSIBILITIES

3.1 Directors' general authority

Subject to the provisions of these Articles, the directors are responsible for the management of the Company's business, for which purpose they may exercise all the powers of the Company.

3.2 Shareholders' reserve power

3.2.1 The shareholders may, by special resolution, direct the directors to take, or refrain from taking, specified action.

3.2.2 No such special resolution invalidates anything which the directors have done before the passing of the resolution

3.3 Committees

3.3.1 The directors may delegate any of their powers to any committee or sub-committee as they think fit provided that any such committee or sub-committee may provide advice only to the directors.

3.3.2 Subject to **Article 3.3.3**, committees or sub-committees to which the directors delegate any of their powers must follow procedures which are based as far as they are applicable on those provisions of these Articles which govern the taking of decisions by directors

3.3.3 Any committee or sub-committee established by the directors shall be subject to such terms of reference and rules of procedure as the directors may from time to time determine by unanimous resolution and which prevail over rules derived from these Articles if they are not consistent with them.

4 CALLING A DIRECTORS' MEETING

- 4.1 Any director may call a directors' meeting by giving at least ten (10) Business Days notice of the meeting (or such lesser notice as all of the directors may agree) to the directors.
- 4.2 Notice of any directors' meeting must indicate:
- 4.2.1 its proposed date and time;
 - 4.2.2 where it is to take place; and
 - 4.2.3 if it is anticipated that directors participating in the meeting will not be in the same place, how it is proposed that they should communicate with each other during the meeting.
- 4.3 Notice of a directors' meeting shall be given to each director and shall include an agenda setting out in reasonable detail the matters to be discussed at the meeting and shall, wherever practicable, be accompanied by copies of any relevant papers to be discussed at the meeting. If any matter is not identified in reasonable detail, such matter shall not be decided upon unless all of the directors otherwise agree.
- 4.4 Notice of a directors' meeting need not be given to directors who waive their entitlement to notice of that meeting, by giving notice to that effect to the Company not more than five (5) Business Days after the date on which the meeting is held. Where such notice is given after the meeting has been held, that does not affect the validity of the meeting, or of any business conducted at it.

5 NUMBER OF DIRECTORS AND APPOINTMENT AND REMOVAL

- 5.1 The number of directors shall not be less than 1 nor more than 8
- 5.2 Each shareholder shall be entitled to appoint, remove and replace one (1) director by notice to the Company. Any appointment or removal shall take effect when the notice is delivered or deemed to be delivered to the Company, unless the notice indicates a different date or time.
- 5.3 A shareholder removing a director shall indemnify the Company against any liability arising from the removal.
- 5.4 Any director or the shareholder who appoint such director may appoint any other director or any other person to be an alternate director and may remove from office an alternate director so appointed by him. An alternate director shall count as a director for the purposes of a quorum.

6. PARTICIPATION IN DIRECTORS' MEETINGS

6.1 Subject to these Articles, directors participate (and are deemed to be present) in a directors' meeting, or part of a directors' meeting, when.

6.1.1 the meeting has been called and takes place in accordance with these Articles; and

6.1.2 they can each communicate with and to the others by means of either a conference telephone or any other communication equipment which allows all persons participating in the meeting to hear each other.

7 CHAIRING OF DIRECTORS' MEETINGS

7.1 There shall be no chairman of the board of directors, however, the directors may appoint a director to chair their meetings.

7.2 The person so appointed for the time being is known as the chairman and shall not have a casting vote.

8. QUORUM FOR DIRECTORS' MEETINGS

8.1 At a directors' meeting, unless a quorum is present, no proposal is to be voted on, except a proposal to call another meeting

8.2 Subject to **Article 8.4**, the quorum for directors' meetings shall throughout each meeting be at least one (1) director (or their respective alternate) appointed by each Shareholder Group

8.3 If there is no quorum participating in any meeting of the directors within thirty (30) minutes after the time fixed for the meeting, or if during such meeting, the quorum is no longer present, the meeting shall be adjourned to the same place and time as the original meeting. At least two (2) Business Days' notice of the adjourned meeting will be given to each of the directors, and any such notice will be given in the same manner, and specifying the same agenda, as for the original meeting.

8.4 Notwithstanding **Articles 8.2** and **8.3**, in order for a quorum to exist at any meeting of the directors, directors representing:

8.4.1 more than fifty per cent (50%), in the case of a simple majority vote; or

8.4.2 one hundred per cent (100%), in the case of a Reserved Matter,

of the votes of the board of directors shall be required to be physically present in the UK at the time of the meeting.

9 VOTING RIGHTS

- 9.1 Subject to the provisions of **Article 10** in respect of the Reserved Matters, the directors shall decide on matters by a majority agreed from time to time by the shareholders.
- 9.2 Each director shall have one vote.
- 9.3 If a director appointed by a particular shareholder is, and his alternate is also, absent then any other director appointed by such shareholder's Group who is present in person or by his alternate shall be entitled to cast the vote of the director who is absent

10 RESERVED MATTERS

- 10.1 Notwithstanding any other provisions of these Articles, no action which is a Reserved Matter shall be taken, unless otherwise agreed between the shareholders in writing. The shareholders shall agree from time to time how consent may be deemed to have been given in writing.

11 CONFLICTS OF INTEREST

- 11.1 Unless otherwise agreed by the shareholders, no director appointed by a shareholder where such shareholder is (i) entering into, executing, performing or terminating; or (ii) initiating, settling or ceasing any legal or alternative dispute resolution mechanisms relating to, in either case, any contract, agreement, arrangement or undertaking between the Company and that shareholder shall be entitled to be present or vote at any meeting of the directors or any committee or sub-committee meetings relating to the same or to see or receive any documents or information prepared by or on behalf of the Company or the directors, except pursuant to applicable legal process such as "discovery". The quorum provisions for such meetings shall be amended accordingly
- 11.2 Subject to **Article 11.3**, if a proposed decision of the directors is concerned with an actual or proposed transaction or arrangement between the Company (or a member of the Company's Group) and a director or any person connected with him is interested in such actual or proposed transaction or arrangement (other than where the director's interest is solely as a result of his connection with the shareholder that appointed him), that director shall not be entitled to be present or vote at any meetings of the directors or any committee or sub-committee meetings of the board of directors relating to such actual or proposed transaction or to see or receive any documents or information prepared by or on behalf of the Company or the directors relating thereto. The quorum provisions for such meetings shall be amended accordingly.

11.3 A director who is interested in an actual or proposed transaction or arrangement with the Company is to be counted as participating in the decision-making process for quorum and voting purposes where.

11.3.1 the Company by ordinary resolution disapplies the provisions of these Articles which would otherwise prevent a director from being counted as participating in the decision-making process;

11.3.2 the director's interest cannot reasonably be regarded as likely to give rise to a conflict of interest; or

11.3.3 the director's conflict of interest arises from a permitted cause.

11.4 For the purposes of **Article 11.3.3**, the following are permitted causes:

11.4.1 a guarantee given, or to be given, by or to a director in respect of an obligation incurred by or on behalf of the Company or any of its subsidiaries,

11.4.2 subscription, or an agreement to subscribe, for shares or other securities of the Company or any of its subsidiaries, or to underwrite, sub-underwrite, or guarantee subscription for any such shares or securities; and

11.4.3 arrangements pursuant to which benefits are made available to employees and directors or former employees and directors of the Company or any of its subsidiaries which do not provide special benefits for directors or former directors

11.5 Subject to these Articles and the 2006 Act, and provided that he has disclosed to the directors the nature and extent of any interest of his, a director

11.5.1 may hold any other office or employment with the Company (other than the office of auditor),

11.5.2 may be a director or other officer of, or employed by, or be a party to any transaction or arrangement with, or otherwise interested in, any body corporate in which the Company is in any way interested;

11 5.3 may, or any firm or company of which he is a member or director may, act in a professional capacity for the Company or any body corporate in which the Company is in any way interested (other than as auditor);

11 5.4 shall not be accountable to the Company for any benefit which he receives or profits made as a result of anything permitted by **Articles 11.5.1 to 11.5.3** and no such transaction or arrangement

shall be liable to be avoided on the ground of any such interest or benefit.

- 11.6 Except for a meeting held to discuss those matters set out in **Articles 11.1** or **11.2** a vote under section 175(4) of the 2006 Act authorising any conflict of interest which a director or any other interested director may have, a director will be entitled to participate in the decision making process for voting and quorum purposes on any of the matters referred to in **Articles 11.5.1** and **11.5.2** and in any of the circumstances set out in **Articles 11.3** and **11.4**.
- 11.7 For the purposes of these Articles, references to decision making process includes any directors' meeting or part of a directors meeting
- 11.8 For the purposes of **Article 11.5**.
- 11.8.1 a general notice given in accordance with section 185 of the 2006 Act shall not be treated as a sufficient declaration of interest and such declaration of interest shall only be made in accordance with section 184 of the 2006 Act (*Declaration made by notice in writing*);
- 11.8.2 a director is not required to declare an interest either where he is not aware of such interest or is not aware of the transaction or arrangement in question, and
- 11.8.3 an interest of a director who appoints an alternate director shall be treated as an interest of the alternate director.
- 11.9 If a question arises at a meeting of directors or of a committee of directors as to the right of a director to participate in the meeting (or part of the meeting) for voting or quorum purposes, the question may, before the conclusion of the meeting, be determined by the remainder of the directors present in the meeting, acting unanimously.

12. **TERMINATION OF DIRECTOR'S APPOINTMENT**

A person ceases to be a director as soon as:

- 12.1 that person ceases to be a director by virtue of any provision of the 2006 Act or is prohibited from being a director by law;
- 12.2 a bankruptcy order is made against that person;
- 12.3 a composition is made with that person's creditors generally in satisfaction of that person's debts;
- 12.4 a registered medical practitioner who is treating that person gives a written opinion to the Company stating that that person has become physically or

mentally incapable of acting as a director and may remain so for more than three months;

- 12.5 by reason of that person's mental health, a court makes an order which wholly or partly prevents that person from personally exercising any powers or rights which that person would otherwise have;
- 12.6 notification is received by the Company from the director that the director is resigning from office, and such resignation has taken effect in accordance with its terms; or
- 12.7 that person is removed from office as a director pursuant to **Articles 5.2 or 26.8.6.**

13 **DIRECTORS' PENSIONS AND GRATUITIES**

- 13.1 Directors may undertake any services for the Company that the directors decide
- 13.2 Directors are entitled to such remuneration as the directors determine:
 - 13.2.1 for their services to the Company as directors; and
 - 13.2.2 for any other service which they undertake for the Company.
- 13.3 A director's remuneration may:
 - 13.3.1 take any form; and
 - 13.3.2 include any arrangements in connection with the payment of a pension, allowance or gratuity, or any death, sickness or disability benefits, to or in respect of that director.
- 13.4 The directors may exercise all the powers of the Company to give and provide pensions, annuities, gratuities or any other benefits whatsoever to or for present or former directors or employees (or their dependants) of the Company or any subsidiary undertaking (as defined in section 1162 of the 2006 Act) or associated undertaking (as defined in section 497(4) of the 2006 Act) of the Company and the directors shall be entitled to retain any benefits received by them or any of them by reason of the exercise of any such powers.
- 13.5 Unless the directors decide otherwise, directors' remuneration accrues from day to day.
- 13.6 Unless the directors decide otherwise, directors are not accountable to the Company for any remuneration which they receive as directors or other officers or employees of the Company's subsidiaries or of any other body corporate in which the Company is interested.

14 DIRECTORS' EXPENSES

The Company may pay any reasonable expenses which the directors (including alternate directors) properly incur in connection with their attendance at.

14.1 meetings of directors or committees of directors,

14.2 general meetings,

or otherwise in connection with the exercise of their powers and the discharge of their responsibilities in relation to the Company.

15. DIVIDENDS AND OTHER DISTRIBUTIONS

15.1 The Company shall not declare or pay any dividend or interim dividend or make any other distribution without having first obtained any necessary consents required under **Article 10**

16. ALLOTMENT OF SHARES

All shares to be fully paid up

16.1 No share is to be issued for less than the aggregate of its nominal value and any premium to be paid to the Company in consideration for its issue.

16.2 This does not apply to shares taken on the formation of the Company by the subscribers to the Company's memorandum.

Company not bound by less than absolute interests

16.3 Except as required by law, no person is to be recognised by the Company as holding any share upon any trust, and except as otherwise required by law or these Articles, the Company is not in any way to be bound by or recognise any interest in a share other than the holder's absolute ownership of it and all the rights attaching to it.

Pre-emption rights

16.4 In accordance with section 567(1) and (2) of the 2006 Act, sections 561(1) and 562 (1) to (5) (inclusive) of that Act shall not apply to the Company

16.5 Unless otherwise directed by special resolution, or by written resolution passed in accordance with section 283(2) of the 2006 Act, shares shall not be allotted to

any person unless the Company has first offered them to shareholders in accordance with the following provisions:

- 16.5.1 any shares proposed to be allotted shall first be offered for subscription to the existing shareholders in proportion to the number of shares held by them respectively;
- 16.5.2 each such offer for subscription shall be made by notice in writing specifying the total number of shares being offered to the shareholders as a whole, the proportionate entitlement of the shareholder to whom the offer is made and the subscription price per share (which shall be the same for each share of each class of share) and shall require each shareholder to state in writing within a period (not being less than 10 Business Days) specified in the notice whether he is willing to subscribe for any and, if so, what maximum number of the said shares up to his proportionate entitlement;
- 16.5.3 an offer for subscription, if not accepted within the period specified in the notice as regards any shares, will be deemed to be declined as regards those shares. After the expiration of such period, any shares so deemed to be declined shall be offered to those shareholders who have within the prescribed period, accepted all of the shares offered to them; such further offers shall be made in the same manner and limited by a like period as the original offer;
- 16.5.4 any shares not accepted pursuant to such offer for subscription and further offer for subscription made in accordance with this **Article 16.5** or not capable of being offered except by way of fractions shall not be issued;
- 16.5.5 any shares released from the provisions of this **Article 16.5** by special resolution or by written resolution passed in accordance with section 283(2) of the 2006 Act shall, subject to section 551 of the 2006 Act, be under the control of the directors, who may allot, grant options over or otherwise dispose of them to such persons, on such terms, and in such manner as they think proper

17. **SHARE CERTIFICATES**

- 17.1 The Company must issue each shareholder, free of charge, with one or more certificates in respect of the shares which that shareholder holds
- 17.2 Every certificate must specify:
 - 17.2.1 in respect of how many shares, of what class, it is issued;

- 17.2.2 the nominal value of those shares;
- 17.2.3 that the shares are fully paid, and
- 17.2.4 any distinguishing numbers assigned to them.
- 17.3 No certificate may be issued in respect of shares of more than one class.
- 17.4 If more than one person holds a share, only one certificate may be issued in respect of it
- 17.5 Certificates must:
 - 17.5.1 have affixed to them the Company's common seal, or
 - 17.5.2 be otherwise executed in accordance with the Statutes.
- 18 **REPLACEMENT SHARE CERTIFICATES**
- 18.1 If a certificate issued in respect of a shareholder's shares is:
 - 18.1.1 damaged or defaced, or
 - 18.1.2 said to be lost, stolen or destroyed,that shareholder is entitled to be issued with a replacement certificate in respect of the same shares.
- 18.2 A shareholder exercising the right to be issued with such a replacement certificate:
 - 18.2.1 may at the same time exercise the right to be issued with a single certificate or separate certificates;
 - 18.2.2 must return the certificate which is to be replaced to the Company if it is damaged or defaced; and
 - 18.2.3 must comply with such conditions as to evidence, indemnity and the payment of a reasonable fee as the directors decide.
- 19. **TRANSFER OF SHARES**
- 19.1 Shares may be transferred by means of an instrument of transfer in any usual form or any other form approved by the directors, which is executed by or on behalf of the transferor
- 19.2 No fee may be charged for registering any instrument of transfer or other document relating to or affecting the title to any share.

19.3 The Company may retain any instrument of transfer which is registered.

~~19.4 The transferor remains the holder of a share until the transferee's name is entered in the register of members as holder of it.~~

19.5 Unless it is a transfer made with the agreement of the other shareholders and subject to any other requirements agreed between the shareholders from time to time, no shareholder shall sell, transfer, pledge, charge, dispose of or otherwise deal with any right or interest in any shares (including the grant of any option over, or in respect of, any shares)

20. **RIGHT TO REQUIRE EVIDENCE**

For the purpose of ensuring that a transfer of shares is duly authorised under these Articles and that no circumstances have arisen whereby a transfer notice is deemed to be given or is required to be served, the directors may from time to time require any shareholder or past shareholder or the receiver, administrative receiver, liquidator, administrator or similar officer of any shareholder or any person named as a transferee in any instrument of transfer lodged for registration, to furnish to them such information and evidence as the directors may reasonably think fit regarding any matter which they consider relevant to establish whether such transfer is duly authorised or whether any circumstances have arisen whereby a transfer notice is required to be served. Failing such information being furnished to the reasonable satisfaction of the directors within a reasonable time after it has been requested, or if in the reasonable opinion of the directors any such information or evidence is false in any material respect, the directors may refuse to register the relevant transfer and/or declare by notice in writing to the relevant shareholder, receiver, administrative receiver or administrator or similar officer that a transfer notice shall be deemed to have been given in respect of any relevant shares.

21. **DETERMINATION OF PRICE**

The price for the sale and purchase of any shares shall be as agreed by the shareholders from time to time

22. **REGISTRATION OF TRANSFERS**

22.1 The Directors may refuse to register the transfer of a share unless it is lodged at the registered office of the Company or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer or of any other reason as agreed by the shareholders from time to time.

- 22.2 The directors shall register a transfer of shares made in compliance with the provisions of this **Article 22**.
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23. **COMMISSIONERS' CHARGE**

Notwithstanding any provisions contained in these Articles, nothing shall prevent or delay the registration as a shareholder of any person or persons nominated by the Commissioners upon any due and proper exercise of their rights under a valid and outstanding charge over the Company's shares.

24. **NOTICE OF GENERAL MEETINGS**

Every notice convening a general meeting shall:

- 24.1 comply with section 325(1) of the 2006 Act as to giving information to shareholders relating to their right to appoint proxies; and
- 24.2 be given in accordance with section 308 of the 2006 Act, that is in hard copy form, electronic form or by means of a website

25. **PROCEEDINGS AT GENERAL MEETINGS**

Chairing general meetings

- 25.1 The meeting may appoint one of the duly authorised representatives present to chair the meeting, and the appointment of the chairman of the meeting must be the first business of the meeting.
- 25.2 The person chairing a meeting in accordance with this **Article 25** is referred to as "the chairman of the meeting".
- 25.3 In the case of an equality of votes, the chairman of the meeting shall not have a second or casting vote.

Attendance and speaking by directors and non-shareholders

- 25.4 Unless otherwise agreed by the shareholders from time to time, a person is able to exercise the right to speak at a general meeting when that person is in a position to communicate to all those attending the meeting, during the meeting, any information or opinions which that person has on the business of the meeting
- 25.5 Unless otherwise agreed by the shareholders from time to time, a person is able to exercise the right to vote at a general meeting when

- 25.5.1 that person is able to vote, during the meeting, on resolutions put to the vote at the meeting; and
- 25.5.2 that person's vote can be taken into account in determining whether or not such resolutions are passed at the same time as the votes of all the other persons attending the meeting.
- 25.6 The directors may make whatever arrangements they consider appropriate to enable those attending a general meeting to exercise their rights to speak or vote at it.
- 25.7 In determining attendance at a general meeting, it is immaterial whether any two or more members attending it are in the same place as each other
- 25.8 Two or more persons who are not in the same place as each other attend a general meeting if their circumstances are such that if they have (or were to have) rights to speak and vote at that meeting, they are (or would be) able to exercise them.
- 25 9 Directors may attend and speak at general meetings, whether or not they are shareholders.
- 25 10 The chairman of the meeting may permit other persons who are not:
- 25 10.1 shareholders of the Company, or
- 25 10.2 otherwise entitled to exercise the rights of shareholders in relation to general meetings, to attend and speak at a general meeting.
- 25 11 No resolution shall be voted on and no other business shall be transacted at any general meeting of the Company unless a quorum is present when such vote is taken or other business is transacted and no resolution or transaction shall be effective unless a quorum is so present. Unless otherwise agreed by the shareholders from time to time, a quorum shall consist of at least one duly authorised representative from each shareholder's Group.
- 25.12 If a quorum is not present within half an hour from the time appointed for a general meeting or if, during any general meeting, a quorum ceases to be present, the general meeting shall stand adjourned to the same day in the next week at the same time and place or to such other day and at such other place as the directors may determine; and if at the adjourned general meeting a quorum is not present within half an hour from the time appointed for the same the shareholders present shall form a quorum.
- 25 13 No business may be transacted at an adjourned general meeting which could not properly have been transacted at the meeting if the adjournment had not taken place.

26. VOTES OF SHAREHOLDERS

Voting: general

- 26.1 A resolution put to the vote of a general meeting must be decided on a show of hands unless a poll is duly demanded in accordance with these Articles. On a poll each share shall carry one vote. Unless otherwise determined by the shareholders from time to time each shareholder shall be entitled to attend and vote whether in person (or if a corporate shareholder, by duly authorised representative), by proxy or in writing.

Errors and disputes

- 26.2 No objection may be raised to the qualification of any person voting at a general meeting except at the meeting or adjourned meeting at which the vote objected to is tendered, and every vote not disallowed at the meeting is valid.
- 26.3 Any such objection must be referred to the chairman of the meeting, whose decision is final.

Poll Votes

- 26.4 A poll on a resolution may be demanded:

26.4.1 in advance of the general meeting where it is to be put to the vote, or

26.4.2 at a general meeting, either before a show of hands on that resolution or immediately after the result of a show of hands on that resolution is declared.

- 26.5 A poll may be demanded by:

26.5.1 the chairman of the meeting,

26.5.2 the directors;

26.5.3 two or more persons having the right to vote on the resolution; or

26.5.4 a person or persons representing not less than one tenth of the total voting rights of all the shareholders having the right to vote on the resolution.

- 26.6 A demand for a poll may be withdrawn if:

26.6.1 the poll has not yet been taken, and

26.6.2 the chairman of the meeting consents to the withdrawal.

- 26.7 Polls must be taken immediately and in such manner as the chairman of the meeting directs.
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Material Default

- 26.8 If a Material Default occurs and is continuing, then any of the non-defaulting shareholders shall (in addition to any other rights the shareholders shall agree will apply from time to time) be entitled by notice to the defaulting shareholder to require that:

26.8.1 the defaulting shareholder shall not be entitled to exercise its right to attend and vote at general meetings of BizCo and the quorum provisions relating to such meetings contained in **Article 25.11** shall be altered accordingly;

26.8.2 the consent of the defaulting shareholder shall no longer be required (if applicable) under **Article 10**;

26.8.3 the right of any director appointed by such defaulting shareholder to attend and vote at any Board meeting shall cease and the presence of such director shall not be required for any quorum under **Article 8**;

26.8.4 such defaulting shareholder shall cease to have the right to appoint and replace any Director;

26.8.5 such defaulting shareholder's right to remove a director appointed by it shall cease and shall instead vest in all the other non defaulting shareholders; and

26.8.6 such defaulting shareholder shall procure that any director appointed by it shall promptly resign.

- 26.9 The provisions contained in **Article 26.8** shall also apply to any shareholder of the same Group as if such shareholder was considered to be a defaulting shareholder

Content of proxy notices

- 26.10 Proxies may only validly be appointed by a notice in writing (a "**proxy notice**") which:

26.10.1 states the name and address of the shareholder appointing the proxy;

26.10.2 identifies the person appointed to be that shareholder's proxy and the general meeting in relation to which that person is appointed;

26.10 3 is signed by or on behalf of the shareholder appointing the proxy, or is authenticated in such manner as the directors may determine, and

26.10.4 is delivered to the Company in accordance with these Articles and any instructions contained in the notice of the general meeting to which they relate.

26.11 The Company may require proxy notices to be delivered in a particular form, and may specify different forms for different purposes

26.12 Proxy notices may specify how the proxy appointed under them is to vote (or that the proxy is to abstain from voting) on one or more resolutions

26.13 Unless a proxy notice indicates otherwise, it must be treated as:

26.13.1 allowing the person appointed under it as a proxy discretion as to how to vote on any ancillary or procedural resolutions put to the meeting, and

26.13 2 appointing that person as a proxy in relation to any adjournment of the general meeting to which it relates as well as the meeting itself.

Delivery of proxy notices

26.14 A person who is entitled to attend, speak or vote (either on a show of hands or on a poll) at a general meeting remains so entitled in respect of that meeting or any adjournment of it, even though a valid proxy notice has been delivered to the Company by or on behalf of that person.

26.15 An appointment under a proxy notice may be revoked by delivering to the Company a notice in writing given by or on behalf of the person by whom or on whose behalf the proxy notice was given.

26.16 A notice revoking a proxy appointment only takes effect if it is delivered before the start of the meeting or adjourned meeting to which it relates.

26.17 If a proxy notice is not executed by the person appointing the proxy, it must be accompanied by written evidence of the authority of the person who executed it to execute it on the appointor's behalf

Amendments to resolutions

26.18 An ordinary resolution to be proposed at a general meeting may be amended by ordinary resolution if

26.18.1 notice of the proposed amendment is given to the Company in writing by a person entitled to vote at the general meeting at which it is to be

proposed not less than 48 hours before the meeting is to take place (or such later time as the chairman of the meeting may determine), and

- 26.18.2 the proposed amendment does not, in the reasonable opinion of the chairman of the meeting, materially alter the scope of the resolution.
- 26.19 A special resolution to be proposed at a general meeting may be amended by ordinary resolution, if.
 - 26 19.1 the chairman of the meeting proposes the amendment at the general meeting at which the resolution is to be proposed, and
 - 26 19.2 the amendment does not go beyond what is necessary to correct a grammatical or other non-substantive error in the resolution
- 26 20 If the chairman of the meeting, acting in good faith, wrongly decides that an amendment to a resolution is out of order, the chairman's error does not invalidate the vote on that resolution.
- 26.21 On a written resolution every shareholder has one vote in respect of each share held by him, on a show of hands every shareholder entitled to vote who (being an individual) is present in person or by proxy (not being himself a shareholder entitled to vote) or (being a corporation) is present by a representative or proxy (not being himself a shareholder entitled to vote) has one vote and, on a poll, each shareholder has one vote for each share held by him.

27. **WRITTEN RESOLUTIONS**

- 27.1 A written resolution, proposed in accordance with section 288(3) of the 2006 Act, will lapse if it is not passed before the end of the period of 28 days beginning with the circulation date.
- 27 2 For the purposes of this **Article 27 "circulation day"** is the day on which copies of the written resolution are sent or submitted to shareholders or, if copies are sent or submitted on different days, to the first of those days.

28. **COMPANY COMMUNICATION PROVISIONS**

- 28 1 Subject to these Articles, anything sent or supplied by or to the Company under these Articles may be sent or supplied in any way in which the Companies Act 2006 provides for documents or information which are authorised or required by any provision of that Act to be sent or supplied by or to the Company
- 28.2 Subject to these Articles, any notice or document to be sent or supplied to a director in connection with the taking of decisions by directors may also be sent or supplied by the means by which that director has asked to be sent or supplied with such notices or documents for the time being.

28.3 A director may agree with the Company that notices or documents sent to that director in a particular way are to be deemed to have been received within a specified time of their being sent, and for the specified time to be less than 48 hours.

28.4 Where:

28.4.1 a document or information is sent by post (whether in hard copy or electronic form) to an address in the United Kingdom and

28.4.2 the Company is able to show that it was properly addressed, prepaid and posted,

it is deemed to have been received by the intended recipient 24 hours after it was posted.

28.5 Where:

28.5.1 a document or information is sent or supplied by electronic means, and

28.5.2 the Company is able to show that it was properly addressed,

it is deemed to have been received by the intended recipient immediately after it was sent.

28.6 Where a document or information is sent or supplied by means of a website, it is deemed to have been received by the intended recipient:

28.6.1 when the material was first made available on the website, or

28.6.2 if later, when the recipient received (or is deemed to have received) notice of the fact that the material was available on the website.

28.7 Pursuant to section 1147(6) of the 2006 Act, subsections (2) (3) and (4) of that section shall be deemed modified by the relevant provisions of this **Article 28**.

28.8 Subject to any requirements of the 2006 Act, documents and notices may be sent to the Company in electronic form to the address specified by the Company for that purpose and such documents or notices sent to the Company are sufficiently authenticated if the identity of the sender is confirmed in the way the Company has specified.

Company seals

28.9 Any common seal may only be used by the authority of the directors.

28.10 The directors may decide by what means and in what form any common seal is to be used.

28.11 Unless otherwise decided by the directors, if the Company has a common seal and it is affixed to a document, the document must also be signed by at least one authorised person in the presence of a witness who attests the signature.

28.12 For the purposes of **Article 28.11**, an authorised person is.

28.12.1 any director of the Company;

28.12.2 the company secretary (if any), or

28.12.3 any person authorised by the directors for the purpose of signing documents to which the common seal is applied.

Inspection of accounts and other records

28.13 The right to inspect any of the Company's accounting or other records or documents shall be as agreed between the shareholders from time to time.

Provision for employees on cessation of business

28.14 The directors may decide to make provision for the benefit of persons employed or formerly employed by the Company or any of its subsidiaries (other than a director or former director or shadow director) in connection with the cessation or transfer to any person of the whole or part of the undertaking of the Company or that subsidiary.

29. DIRECTORS' INDEMNITY AND INSURANCE

29.1 Subject to, and so far as may be permitted by the 2006 Act and without prejudice to any indemnity to which the person concerned may be otherwise entitled, the Company may indemnify every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liabilities incurred by him in the execution and discharge of his duties or the exercise of his powers or otherwise in relation to or in connection with his duties, powers or office, including any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust in relation to anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or of any such associated company

29.2 Subject to the 2006 Act the directors may purchase and maintain at the cost of the Company insurance cover for or for the benefit of every director, former director, alternate director, secretary or other officer of the Company or of any associated company (as defined in section 256 of the 2006 Act) against any liability which may attach to him in respect of any negligence, default, breach of duty or breach of trust by him in relation to the Company (or such associated

company), including anything done or omitted to be done or alleged to have been done or omitted to be done by him as a director, former director, alternate director, secretary or other officer of the Company or associated company

- 29.3 Subject to, and so far as may be permitted by, the 2006 Act, the Company shall be entitled to fund the expenditure of every director, former director, alternate director or other officer of the Company incurred or to be incurred:

29.3.1 in defending any criminal or civil proceedings; or

29.3.2 in connection with any application under sections 661(3), 661(4) or section 1157 of the 2006 Act.

30. **REGISTERED OFFICE**

The Company's registered office is to be situated in England and Wales.

Names, addresses and descriptions of Subscribers	
Doggerbank Project 2A RWE Limited Auckland House, Lydiard Fields, Great Western Way, Swindon, SN5 8ZT	1 Ordinary Share
Doggerbank Project 2B RWE Limited Auckland House, Lydiard Fields, Great Western Way, Swindon, SN5 8ZT	1 Ordinary Share
Doggerbank Project 2A SSER Limited 55 Vastern Road, Reading, Berkshire, RG1 8BU	1 Ordinary Share
Doggerbank Project 2B SSER Limited 55 Vastern Road, Reading, Berkshire, RG1 8BU	1 Ordinary Share
Doggerbank Project 2A Statkraft Limited 4 th Floor, 41 Moorgate, London, EC2R 6PP	1 Ordinary Share
Doggerbank Project 2B Statkraft Limited 4 th Floor, 41 Moorgate, London, EC2R 6PP	1 Ordinary Share
Doggerbank Project 2A Statoil Limited 1 Kingdom Street, London, W2 6BD	1 Ordinary Share
Doggerbank Project 2B Statoil Limited 1 Kingdom Street, London, W2 6BD	1 Ordinary Share

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