

**THE COMPANIES ACTS 1931 – 2004**  
**ISLE OF MAN**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**RESOLUTIONS**  
**OF**  
**EPE SPECIAL OPPORTUNITIES PLC**  
**(the “Company”)**

**Passed the 8 June 2009**

At an Extraordinary General Meeting of the Company, duly convened and held on the above date at IOMA House, Hope Street, Douglas, Isle of Man IM1 1AP, the following resolutions were passed:

**Ordinary Resolutions**

1. THAT the authorised share capital of the Company be and is hereby increased with immediate effect from £500,000 to £1,650,000 by the creation of 115,000,000 new Ordinary Shares of 1p each ranking *pari passu* in all respects with the existing Ordinary Shares.
2. THAT with effect from 8.00 a.m. on 15 June 2009 each five existing issued and unissued shares of 1p each in the capital of the Company as at that time shall be consolidated into one ordinary share of 5p each but otherwise with the same rights attached to them in the articles of association of the Company, so that the authorised share capital of the Company at that time shall be £1,650,000 divided into 33,000,000 ordinary shares of 5p each, and that the Directors be authorised to aggregate the fractions of ordinary shares of 5p arising on such consolidation and sell the ordinary shares of 5p arising in the market and for the net proceeds of sale of such ordinary shares to be retained for the benefit of the Company.

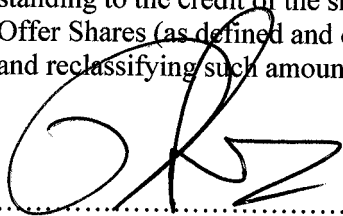
**Special Resolutions**

3. THAT the Company's Articles of Association be amended in the manner and to the extent as set out in Part V of the Circular convening this meeting.
4. In substitution for all prior authorities, THAT the Company generally be and is hereby authorised for the purposes of Section 13 of the Isle of Man Companies Act 1992 to make market purchases (as defined in the aforementioned section) of up to 6,635,375 Ordinary Shares of 5p each (or, if Resolution 2 has not been passed, 33,176,877 new Ordinary Shares of 1p each) in the capital of the Company (“**Ordinary Shares**”) provided that:
  - (i) the maximum number of Ordinary Shares hereby authorised to be purchased is 25 per cent. of the issued share capital following the issue of the Offer Shares (as defined and described in the circular issued by the Company dated 13 May 2009);
  - (ii) the minimum price which may be paid for such shares is 5p per Ordinary Share (or, if Resolution 1 has not been passed, 1p);
  - (iii) the maximum price (exclusive of expenses) which may be paid for such shares shall be £5 per Ordinary Share;

(iv) the authority hereby conferred shall (unless previously varied, revoked or renewed) expire 18 months after the date of this resolution; and

(v) under the authority hereby conferred and prior to the expiry or revocation of such authority, the Company may make a contract to purchase its own shares which will or may be executed wholly or partly after the revocation of such authority and, pursuant to the contract, the Company may make such purchase after the authority has expired.

5. THAT, pursuant to Section 56 of the Isle of Man Companies Act 1931, subject to confirmation by the Isle of Man High Court, the capital of the Company be reduced by cancelling all amounts standing to the credit of the share premium account of the Company following the issue of the Offer Shares (as defined and described in the circular issued by the Company dated 13 May 2009) and reclassifying such amounts as a distributable reserve of the Company.



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Philip Scales  
Secretary

## Part V

### The proposed amendments to the Articles

The amendments which are proposed to be made to the Articles are set out below. For ease of reference, and where appropriate, the full text of the existing Articles which are proposed to be amended has been reproduced.

(a) Existing definition of "Ordinary Share"

*"Ordinary Share" means an ordinary share of 1 penny in the capital of the Company.*

**Proposed Amendment**

The definition is proposed to read as follows:

*"Ordinary Share" means an ordinary share of 5 pence in the capital of the Company.*

(b) Article 6

*Article 6 Authorised share capital*

*The authorised share capital of the Company at the date of the adoption of these Articles is £500,000 divided into 50,000,000 Ordinary Shares having the rights set out below.*

**Proposed Amendment**

Article 6 is proposed to be deleted in its entirety and the following is proposed to be substituted therefor:

*Article 6 Authorised share capital*

*The authorised share capital of the Company is £1,650,000 divided into 33,000,000 Ordinary Shares having the rights set out below.*

I certify this is a true copy of  
Part V referred to in Resolution 3  
of the attached Resolution dated 8 June  
2009



P. J. Grant

SECRETARY

ESB Special Opportunities Plc