

COMPANIES ACT 1985

RESOLUTION

OF

BOARD OF DIRECTORS

OF

UNITED ENERGY plc

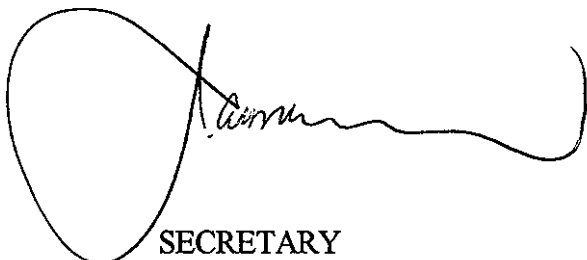
PASSED 23RD APRIL 1996

At a Meeting of the Board of Directors of the above Company duly convened and held at 51 The Promenade, Cheltenham Gloucestershire the following Resolution was duly passed:

THAT

Pursuant to Regulation 16 (2) of the Uncertificated Securities Regulation 1996 ("The Regulations") IT WAS RESOLVED that:

- (a) title to the ordinary shares of 10p each in the capital of the Company ("the shares"), in issue or to be issued, may be transferred by means of a relevant system (as defined in the Regulations);
- (b) such relevant system shall include the relevant system of which CRESTCo Limited is to be the Operator (as defined in the Regulations);
- (c) the Shares shall not include any shares referred to in Regulation 17; and
- (d) this resolution ("the Resolution") shall become effective immediately.



SECRETARY

