

RECORD OF DECISION(S) BY A SOLE MEMBER FOR FILING AT COMPANIES HOUSE

Company Number 02630142

COMPANIES ACT 2006

A PRIVATE COMPANY LIMITED BY SHARES

RECORD OF THE DECISIONS OF THE SOLE MEMBER OF

VEOLIA WATER CAPITAL FUNDS LIMITED

(REGISTERED NUMBER: 02630142)

(THE "COMPANY")

PROVIDED PURSUANT TO SECTION 357(2) OF THE COMPANIES ACT 2006

(DECISIONS TAKEN ON 18 JULY 2012)

Pursuant to section 357(2) of the Companies Act 2006, the sole member of the Company has provided the Company with a record of details of the following decisions taken on 18 July 2012, being decisions which may be taken by the Company in general meeting and which have effect as if agreed by the Company in general meeting as special resolutions of the Company:

SPECIAL RESOLUTIONS

- 1 **THAT** in accordance with section 21 of the Companies Act 2006, the Company's articles of association are amended by substitution of the following new article 7 1 for the existing article 7 1:

"7 1 Notwithstanding anything contained in these Articles or the Companies Act 2006, the Company and the directors shall not be entitled to exercise any lien which the Company has in respect of its shares (whether fully paid or not) "

- 2 **THAT** in accordance with section 21 of the Companies Act 2006, the Company's articles of association are amended by substitution of the following new articles 9 and 9 1 for the existing articles 9 and 9 1

"9 **Share registration**

9 1 Notwithstanding anything contained in these Articles or the Companies Act 2006, the directors shall not decline to register any transfer of shares in the Company, nor may they suspend such registration, where such transfer

- (i) is to any Secured Party, or
- (ii) is delivered to the Company for registration by a Secured Party in order to perfect or enforce its security over the shares in the Company, or
- (iii) is executed by a Secured Party pursuant to the power of sale or otherwise under such security,

and furthermore notwithstanding anything to the contrary contained in these Articles or the Companies Act 2006 no transferor of any shares in the Company (or proposed transferor of such shares) to a Secured Party, and no Secured Party shall be required to offer the shares which are or are to be the subject of any such aforementioned transfer to the shareholders for the time being of the Company or

any of them, and no such shareholder shall have any right under the Articles or otherwise howsoever to require such shares to be transferred to them whether for consideration or not

For the purposes of this Article "**Secured Party**" means any entity (including, without limitation, The Royal Bank of Scotland plc) to whom a security interest has been granted over the shares in the Company, or any nominee, receiver or other entity acting on its behalf. A certificate by an official of such entity stating that a security interest has been granted over the shares in the Company shall be conclusive evidence of that fact.

- 3 **THAT** these resolutions should have effect notwithstanding any provision of the
Company's articles of association

Signed:

B. C. L. L. L.

For and on behalf of

Rift Acquisitions Limited