

Company number 7407712

**COMPANIES ACT 2006  
PUBLIC LIMITED COMPANY  
SPECIAL RESOLUTION**

of

**WORLD ENERGY HOLDINGS & RESEARCH PLC**

At general meeting of the Company held on 22 December 2010 the following resolution was duly passed as a special resolution

**SPECIAL RESOLUTION**

**"THAT** articles of association of the Company be and are hereby amended as follows

- (a) by inserting the following definition in Article 11

"Restricted Shares" means restricted ordinary shares of £1 each in the capital of the Company

- (b) by adding at the end of Article 5 the words

"and Restricted Shares"

- (c) by replacing Article 6 thereof with the following

**"6. ORDINARY AND RESTRICTED SHARES**

**6 1** The Ordinary Shares and Restricted Shares shall have attached to them the following rights and restrictions

**6 1 1** as regards income

The Ordinary Shares and Restricted Shares shall confer on the holders thereof the right to receive (in proportion to the number of such Ordinary Shares and Restricted Shares held by each of them) any dividend which the Company resolves to distribute

**6 1 2** as regards voting

On a show of hands at a general meeting every holder of Ordinary Shares who (being an individual) is present in person or by one or more proxies or (being a corporation) is present by one or more duly authorised representatives or proxies, shall have one vote, and on a vote on a resolution on a poll taken at a general meeting every holder of Ordinary Shares shall have one vote for every Ordinary Share he holds



The Restricted Shares shall not entitle a holder thereof to receive notice of, attend or vote at a general meeting of the Company

6 1 3 as regards capital

On a return of capital whether on liquidation or reduction of capital or otherwise the assets of the Company remaining after the payment of its liabilities shall be paid to the holders of the Ordinary Shares and Restricted Shares (in proportion to the number of such Ordinary Shares and Restricted Shares held by each of them)

6 1 4 as regards transfer

The Ordinary Shares are transferable in accordance with the other provisions of these Articles.

Notwithstanding any other provision of these Articles no Restricted Shares may be transferred without the approval of the Board in the period 12 months from its date of allotment (the "Restricted Period")

6 1 5 as regards conversion

Each Restricted Share shall automatically be converted into an Ordinary Share upon expiry of the Restricted Period "

(c) by replacement of Article 34 4 thereof with the following

"34 4 Subject to the applicable provisions for the time being of the Acts and to any terms, limits and/or conditions imposed by the Directors in accordance with Article 35 and provided that he has disclosed to the Directors the nature and extent of any interest of his in accordance with the Acts, a Director notwithstanding his office:

34 4 1 may be a party to, or otherwise interested in, any contract, transaction or arrangement with the Company or in which the company is otherwise interested,

34 4 2 shall be counted as participating for voting and quorum purposes in any decision in connection with any proposed or existing transaction or arrangement with the Company, in which he is in any way directly or indirectly interested,

34 4 3 may act by himself or his firm in a professional capacity for the Company (otherwise then as auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director,

34 4 4 may be a director or other officer of, or employed by, or a party to any contract, transaction or arrangement with, or

otherwise interested in, any body corporate promoted by the Company or in which the Company is otherwise interested, and

34 4 5 shall not, by reason of his being a director (or because of the fiduciary relationship established by reason of being a director), be accountable to the Company for any remuneration, profit or other benefit which he (or anyone connected with him (as defined in section 252 of the 2006 Act) derives,

(a) from or in connection with a relationship which has been authorized by the Directors or by the Company in general meeting (subject in each case to any terms, limits or conditions attaching to that authorization);

(b) from any such office or employment, or

(c) from any such contract, transaction or arrangement, or

(d) from any interest in any such body corporate,

and no such contract, transaction or arrangement shall be liable to be avoided on the ground of any such interest or benefit, nor shall the receipt of any such remuneration or benefit constitute a breach of his duty under section 176 of the 2006 Act "

(d) by the insertion after the word "two" in the first sentence of Article 36 3 thereof of the following

"or in the event that all other Directors are by virtue of the provisions of Article 34 3 or 35 not permitted to count in the quorum at a meeting in relation to any resolution then the remaining Director may exercise all power of the Directors to approve that resolution "

Signed

Chairman

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