

Company Number SC117119

COMPANY LIMITED BY SHARES

SSE plc  
(the "Company")

RESOLUTIONS

(Passed 19 July 2018)

At the General Meeting of SSE plc convened and held at the Perth Concert Hall, Mill Street, Perth PH1 5HZ on Thursday 19 July 2018, 2 Ordinary Resolutions were passed and those are set out in full text below.


**Resolution 1:**

**THAT** upon the recommendation of the board of directors of the Company (the **Directors**) and subject to and conditional upon (i) the satisfaction or waiver of the applicable conditions set out in the contribution agreement date 8 November 2017 entered into between the Company, Innogy International Participations NV, innogy SE and ShiftMCo123 Ltd in connection with, amongst other things, the demerger of the Company's household energy and services business (the **Demerger**); and (ii) interim accounts of the Company being prepared, approved by the Directors and filed with the Registrar of Companies for the purpose of the Demerger Dividend (as defined below) which accounts show that the Company has at such time sufficient profits available for distribution to pay the Demerger Dividend (as defined below); a dividend in specie equal to the aggregate book value of the Company's interest in its subsidiary, SSE Energy Services Group Limited (the **Demerger Dividend**) be and is hereby declared payable to holders of SSE Shares who are recorded on the register of members of the Company at 6.00 p.m. UK time on the business day before Admission (the **Demerger Record Time**), such Demerger Dividend to be satisfied by the transfer by the Company to MergeCo on the day preceding Admission of the entire issued share capital of SSE Energy Services group Limited, in consideration for which MergeCo has agreed to allot and issue the MergeCo Shares effective on the day preceding Admission and credited as fully paid, to such shareholders in the proportion of one MergeCo Share for each SSE Share then held by such shareholders (save that, in respect of the two initial subscribers in MergeCo (each of whom is, and will at the Demerger Record Time continue to be, a shareholder in the Company), the number of MergeCo Shares to be allotted and issued to each of them will be reduced by the number of MergeCo Shares already held by them at the Demerger record Time) so that at Admission all holders of SSE Shares (including the two initial subscribers in MergeCo) will hold one MergeCo Share for each SSE Share held at the Demerger Record Time;

**Resolution 2:**

**THAT** subject to the passing of Resolution 1, the waiver by the Panel on Takeovers and Mergers of any requirement under Rule 9 of the City Code on Takeovers and Mergers (the City Code) for innogy International Participations NV and persons deemed to be acting in concert with Innogy International Participations NV under the City Code to make a general offer to shareholders of MergeCo (such shareholders being also existing holders of ordinary shares of the Company and who would, following completion of the Demerger, be entitled to vote as independent shareholders of MergeCo to approve such waiver) as a result of the issue of MergeCo Shares to innogy International Participations NV in connection with the acquisition by MergeCo of the entire issued share capital of Npower Group Limited as described in the contribution agreement dated 8 November 2017 entered into between the Company, innogy International Participations NV, innogy SE and ShiftMCo123 Ltd, be and is hereby approved.

By order of the Board



Sally Fairbairn  
Company Secretary