

**ORDINARY AND SPECIAL RESOLUTIONS**

of

**GRESHAM HOUSE ENERGY STORAGE FUND PLC (Company)**

Passed on 13 May 2022

At a General Meeting of the Company duly convened and held on Friday, 13 May 2022, at 3.00 pm the following resolutions were duly passed as ordinary and special resolutions.

- 1) **THAT**, in addition to any existing authorities, the directors of the Company (the "Directors") be and are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the "Act") to exercise all powers of the Company to allot new ordinary shares of £0.01 each in the capital of the Company ("Ordinary Shares") and new C shares of £0.01 each in the capital of the Company ("C Shares") having the rights set out in the Articles of Association of the Company and to grant rights to subscribe for or to convert any security into Ordinary Shares or C Shares up to an aggregate nominal value of £4,000,000 provided that this authority shall expire on 31 December 2023, unless previously renewed, varied or revoked by the Company in a general meeting, except that the Company may before such expiry make an offer or agreement which would or might require such shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry, and the Directors may allot shares and grant rights to subscribe or convert securities into shares in pursuance of such offer or agreement as if the authority conferred hereby had not expired.
- 2) **THAT**, the Directors be authorised to amend the investment policy of the Company as described in the Circular, a copy of which will be signed for the purpose of identification by the Chair of the meeting, and to implement the investment policy, as so amended, in substitution for the existing investment policy.
- 3) **THAT**, in addition to any subsisting powers, the Directors be and are hereby empowered (pursuant to sections 570 and 573 of the Act) to allot equity securities (as defined in section 560 of the Act) and to sell Ordinary Shares held by the Company as treasury shares (as defined in section 724 of the Act) for cash pursuant to the authority conferred by resolution 1 above, as if section 561(1) of the Act did not apply to any such allotment, such power to expire on 31 December 2023, unless previously renewed, varied or revoked by the Company in a general meeting, except that the Company may, at any time prior to the expiry of such power, make an offer or enter into an agreement which would or might require equity securities to be allotted or treasury shares sold after the expiry of such power, and the Directors may allot equity securities in pursuance of such an offer or an agreement as if such power had not expired.

Signed: .....

Duncan Neale as Director

13 May 2022