

THE COMPANIES ACT 2006 – FILE COPY

WRITTEN RESOLUTIONS  
PRECISION OILTOOLS LIMITED

Registered in England and Wales under company number 04992224

("the Company")

On 29<sup>th</sup> February 2016, the following resolutions were passed as ordinary resolutions (the 'Resolutions')

ORDINARY RESOLUTIONS

1 Authorising potential conflict of interest

(a) That in accordance with paragraph 47(3)(b) of Part 3 of Schedule 4 to the Companies Act 2006 (Commencement No 5, Transitional Provisions and Savings) Order 2007, (SI 2007/3495) the directors of the Company (**Directors**) are hereby given authority to authorise matters giving rise to an actual or potential conflict for the purposes of section 175 of the 2006 Act,

(b) That the Directors, being

- Craig Alexander Robertson
- Peter Barnes Moyes
- Ronald Alexander Hepburn
- Grant Donald Innes
- Eric George Steele
- Beverley Robertson

are authorised by the shareholders to approve a transaction or arrangement whereby the Company will enter into an agreement with Welleng Science & Technology Ltd (SC425712) ("**Welleng**"), Welleng being a company in which Peter Barnes Moyes (a director of the Company) is a director and shareholder (the "**Welleng Agreement**"),

(c) That the Directors are authorised to give effect to the foregoing transaction and any Director be authorised to execute the Welleng Agreement and any other paperwork, required generally in connection with the Welleng Agreement which they see fit, notwithstanding that it may appear that the Directors (or any of them) may have a direct or indirect interest that conflicts or may possibly conflict with the interests of the Company,

(d) That the Directors be and they are unconditionally authorised to regard the Welleng Agreement as being within the scope of section 175(4)(a) of the 2006 Act, the shareholders being fully aware of the facts and circumstances of the Welleng Agreement and the relationship of Peter Barnes Moyes to Welleng

.....  
Director, for Precision Oiltools Limited

Date. 29/2/16

SATURDAY



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COMPANIES HOUSE