

Company no. 07703877

THE COMPANIES ACT 2006
COMPANY LIMITED BY SHARES
WRITTEN RESOLUTION

of

TAMAR ENERGY LIMITED (the "Company")

Circulated on 6 December 2019 (the "Circulation Date")

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (the "Act") the Directors of the Company propose that the resolution below be passed as a special resolution of the Company (the "Resolution").

SPECIAL RESOLUTION

THAT the articles of association of the Company be amended by the insertion of a new article 10.4 :-

"10.4 Secured Party Transfer

- a) *Notwithstanding anything contained in these Articles, where a transfer of shares in the Company is or is proposed to be:*
- *made to any bank, institution or other entity or person to which such shares have been mortgaged, charged or pledged (or in favour of which any other security interest in such shares has been created) and any nominee, agent or trustee for any such entity or person (a "Secured Party") pursuant to any relevant security interest; or*
 - *executed by a Secured Party by way of exercise of any power of sale or other enforcement power under any relevant security interest; or*
 - *executed by a receiver or manager or similar officer appointed by or on behalf of any Secured Party under any relevant security interest,*

each being a "Secured Party Transfer", then:

- i) *any pre-emption rights conferred on existing members by these Articles or otherwise shall not apply to such a Secured Party Transfer;*
- ii) *the directors (or director if there is only one) of the Company shall not decline to register, or suspend the registration of such a Secured Party Transfer;*
- iii) *a holder of shares in the Company shall not be required to comply with any provision of the Articles which restricts the transfer of shares or which requires*



any such shares to be first offered to all or any shareholders for the time being of the Company before any such Secured Party Transfer may take place; and

- iv) a holder of shares in the Company shall not have any right under the Articles or otherwise to require any shares that are the subject of a Secured Party Transfer to be transferred to them,*
- v) and, for the avoidance of doubt, articles 4 and 63(5) of the Model Articles shall not apply insofar as they would otherwise prevent or restrict any Secured Party Transfer (or the recognition of any Secured Party Transfer).*
- b) A certificate by any officer of a Secured Party that the shares were so charged, mortgaged or pledged and the transfer was or will be so executed shall be conclusive evidence of such facts.*
- c) Notwithstanding anything contained in these Articles, the Company shall have no present or future lien on any share, dividend or moneys payable in respect of shares which have been mortgaged, charged or pledged by way of security to a Secured Party and any lien conferred pursuant to these Articles shall not apply in respect of any such share, dividend or moneys payable.*
- d) If there is any inconsistency between any provision of this Article 10.4 and any provision of any other article, the provision of this Article 10.4 shall apply.*

Please read the notes at the end of this document before signifying your agreement to the Resolution.

AGREEMENT

We, being the sole member entitled to vote on the Resolution on the Circulation Date hereby irrevocably agree to the Resolution.

Signed: A. Hewley
For and on behalf of Ancala Bioenergy Limited
Date: 6/12/19

NOTES

1. If you agree to the Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company by hand or by post to the director of the Company at its registered office. If you do not agree to the Resolution, you do not need to do anything. You will not be deemed to agree to agree if you fail to reply.
2. Once you have indicated your agreement to the Resolution, you may not revoke your agreement.
3. Unless, within 28 days from the Circulation Date, sufficient agreement has been received for the Resolution to pass, it will lapse. If you agree to the Resolution, please ensure that your agreement reaches us before or during this date.
4. If you are signing this document on behalf of a person under a power of attorney or other authority, please send a copy of the relevant power of attorney or authority when returning this.