

**THE COMPANIES ACT 2006**  
**WRITTEN RECORD OF RESOLUTIONS OF THE MEMBERS OF**  
**SEAENERGY PLC**

**Registered number: SC062845**

**("the Company")**

**APPROVAL DATE: 6 OCTOBER 2011**

I, the undersigned, being a director of the Company, hereby note that:


- (A) at the General Meeting of the Company held on 6 October 2011, the following resolutions, each to have effect as a Special Resolution (as designated), were circulated to the members of the Company in a notice of General Meeting dated 12 September 2011; and
- (B) the requisite level of consent to approve each of the resolutions was obtained at that General Meeting and, accordingly, the resolutions were duly passed by the members of the Company on 6 October 2011.

**SPECIAL RESOLUTION**

- 1 THAT the share premium account of the Company be and is hereby reduced by £78,075,000 ("**the Reduction**"), leaving a balance on the share premium account of £1,000,000, for the reasons as further described in the Circular to the Company's shareholders dated 12 September 2011.
- 2 THAT the directors of the Company be and are hereby authorised to do or procure to be done all such acts and things on behalf of the Company as they consider necessary or expedient in connection with the Reduction.
- 3 THAT, in accordance with section 701 of the Companies Act 2006 ("**the Act**"), the Company be and is hereby generally and unconditionally authorised to purchase for cancellation, or to be held as treasury shares, its own ordinary shares by way of market purchase (within sub-section 693(4) of the Act), provided that:
  - 3.1 the maximum number of ordinary shares hereby authorised to be acquired is 6,912,000 ordinary shares of 10p each, being approximately 10 per cent. of the Company's existing issued share capital;
  - 3.2 the maximum price which may be paid for such shares is an amount equal to 105 per cent. of the average of the middle market quotations for an ordinary share in the Company as derived from the Daily Official List of The London Stock Exchange plc for the five dealing days immediately preceding the date of purchase, and the minimum price is 10p per share, being the nominal value thereof, in both cases exclusive of expenses;



- 3.3 the authority hereby conferred shall expire at the conclusion of the next Annual General Meeting of the Company; and
- 3.4 the Company may before the expiry of the authority hereby conferred make a contract to purchase its ordinary shares under such authority, which contract will or may be executed wholly or partly after the expiry of such authority, and may purchase its ordinary shares in pursuance of any such contract.

A handwritten signature in black ink, appearing to be 'M. J. P.', is written over a horizontal line.

Director

Date: 6 October 2011