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COMPANIES HOUSE

## THE COMPANIES ACT 2006

### WRITTEN RECORD OF RESOLUTIONS OF THE MEMBERS OF

#### SEAENERGY PLC

REGISTERED NUMBER: SC062845

(the "Company")

I, Steven Bertram, being company secretary of the Company, hereby note that the undernoted resolutions, such resolutions having effect as either ordinary or special resolutions (as indicated), were duly approved by those members present at the annual general meeting of the Company held on 3 June 2015:

#### ORDINARY RESOLUTION

- 1 THAT in accordance with Article 23 of the Company's current articles of association (the "Current Articles"), the Directors be and they are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "Act") to allot relevant securities (as defined in section 560 of the Act), in addition to any existing authorities, up to an aggregate nominal amount equal to £1,878,000 such authority to expire at the conclusion of the next Annual General Meeting of the Company (save that the Company may, before such expiry, make any offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors shall be entitled to allot relevant securities pursuant to any such offer or agreement as if this authority had not expired).

#### SPECIAL RESOLUTIONS

- 2 THAT, subject to and conditional upon the passing of Resolution 1 above, in accordance with Article 24 of the Current Articles, the Directors be and they are hereby empowered pursuant to and in accordance with section 570 of the Act, in addition to any existing authorities, to allot equity securities (as defined in section 560 of the Act) for cash as if section 561(1) of the Act did not apply to the allotment of such equity securities pursuant to the provisions of that Article, provided that this power shall be limited to:
  - 2.1 the allotment of equity securities in connection with a rights issue, open offer or other offer of securities in favour of the holders of ordinary shares on the register of members at such record date as the Directors may determine where the equity securities respectively attributable to the interests of the ordinary shareholders are proportionate (as nearly as may be) to the respective numbers of ordinary shares held by them on any such record date, subject to such exclusions or other arrangements as the Directors may deem necessary or expedient to deal with fractional entitlements or legal or practical problems arising under the laws of any overseas territory or the

requirements of any regulatory body or stock exchange or by virtue of shares being represented by depositary receipts or any other matter whatever; and

- 2.2 the allotment (otherwise than pursuant to paragraph 2.1 above) to any person or persons of equity securities up to an aggregate nominal amount of £563,600:

and this power shall expire on the conclusion of the next annual general meeting of the Company (save that the Company may, before such expiry, make any offer or agreement which would or might require relevant securities to be allotted after such expiry and the Directors shall be entitled to allot relevant securities pursuant to any such offer or agreement as if this authority had not expired).

- 3 THAT, in accordance with section 701 of the Act, the Company be and is hereby generally and unconditionally authorised to purchase for cancellation its own ordinary shares by way of market purchase (within the meaning of sub-section 693(4) of the Act), provided that:

- 3.1 the maximum number of ordinary shares hereby authorised to be acquired is 5,636,000 ordinary shares in the capital of the Company, 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 for the five dealing days immediately preceding the date of purchase, and the minimum price is an amount equal to 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.



Steven Bertram  
Company Secretary