

Package: 'Laserform'
by Laserform International Ltd.

88(2)

Return of Allotment of Shares

Please complete in typescript,
or in bold black capitals.

CHEP025

Company Number

SC182368

Company name in full

Ocean Power Delivery Limited

Shares allotted (including bonus shares):

Date or period during which
shares were allotted
If shares were allotted on one date
put that date in the "from" box)

From			To		
Day	Month	Year	Day	Month	Year
18	03	2002			

Class of shares
(ordinary or preference etc)

Number allotted

Nominal value of each share

Amount (if any) paid or due on each
share (including any share premium)

"A" shares		
164,334		
£0.25		
£10.34		

Put the names and addresses of the allottees and the number of shares allotted to each overleaf

If the allotted shares are fully or partly paid up otherwise than in cash please state:

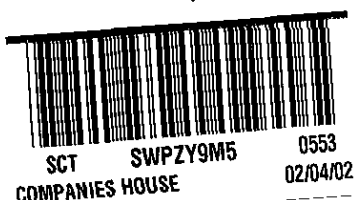
State that each share is to be
treated as paid up

Consideration for which
shares were allotted
This information must be supported by
duly stamped contract or by the duly
stamped particulars on Form 88(3) if the
contract is not in writing)

When you have completed and signed the form please send
it to the Registrar of Companies at:

Companies House, Crown Way, Cardiff, CF14 3UZ DX 33050 Cardiff
For companies registered in England and Wales

Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
For companies registered in Scotland DX 235 Edinburgh



Names and addresses of the allottees (List joint share allotments consecutively)

Shareholder details		Shares and share class allotted	
Name Norsk Hydro Technology Ventures AS		Class of shares allotted "A" shares	Number allotted 54,778
Address Bygdoy Alle 2, 0240, Oslo			
Norway			
UK Postcode			
Name SAM Sustainability Private Equity LP		Class of shares allotted "A" shares	Number allotted 15,337
Address PO Box 255, Barfield House, st Julian's Avenue, St			
Peter Port, Guernsey			
UK Postcode			
Name 3i Group Plc		Class of shares allotted "A" shares	Number allotted 54,778
Address 91 Waterloo Road			
London			
UK Postcode			
Name SAM Private Equity Energy Fund LP		Class of shares allotted "A" shares	Number allotted 39,441
Address PO Box 255, Barfield House, st Julian's Avenue, St			
Peter Port, Guernsey			
UK Postcode			
Name 		Class of shares allotted 	Number allotted
Address 			
UK Postcode			

Please enter the number of continuation sheets (if any) attached to this form

Signed

NRQ

Date

28/03/02

~~A director / secretary / administrator / administrative receiver / receiver manager / receiver~~

Please delete as appropriate

Please give the name, address, telephone number and, if available, a DX number and Exchange of the person Companies House should contact if there is any query.

DLA

Napier House, 27 Thistle Street, Edinburgh, EH2 1BS

Tel 0131 242 5586

DX number DX: ED271

DX exchange