

Company number SC186455

The Companies Act 2006

Private Company Limited by Shares

Written Resolution

of

Gael Force Aqua Ltd (the "Company")

06 NOVEMBER 2013

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, the directors of the Company propose that the following resolution is passed as a special resolution ("Special Resolution"):

Special Resolution

That the arrangement between Stewart Graham, residing at Hebrides, Nairnside, Inverness, IV2 5GX ("SG") a director and the sole shareholder of the Company and Gaelforce Marine Equipment Limited, a company incorporated in Scotland (company number SC101936) and having its registered office at 136 Anderson Street, Inverness, IV3 8DH ("GMEL") in terms of which SG will transfer his shares in the Company to GMEL in exchange for the issue to him by GMEL of shares in GMEL, be and is hereby approved for the purposes of section 177 and 190 of the Companies Act 2006 and for all other purposes.

Agreement

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

The undersigned, being the holders of all of the shares entitled to vote on the above Special Resolution on 06 NOVEMBER 2013 hereby irrevocably agrees to the Special Resolution.

Signed by

Stewart Graham

Date:


06 NOVEMBER 2013

Notes

1. If you agree with the Special Resolution, please indicate this document where indicated above and return the following methods:

THURSDAY



"S2M3CMY2"

SCT

28/11/2013

#78

COMPANIES HOUSE

- By hand: delivering the signed copy to Timothy Richard Harvey Phillips, 136 Anderson Street, Inverness, IV3 8DH; or
- Post: returning the signed copy by post to Timothy Richard Harvey Phillips, 136 Anderson Street, Inverness, IV3 8DH.

If you do not agree to the Special Resolution, you do not need to do anything: you will not be deemed to agree if you fail to reply.

2. Once you have indicated your agreement to the Special Resolution, you may not revoke your agreement.
3. Unless by 28 days from the date of circulation of the Special Resolution, sufficient agreement has been received for the Special Resolution to pass, it will lapse. If you agree to the Special Resolution, please ensure that your agreement reaches us before or during this date.
4. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
5. If you are signing the 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 document.