



Companies House
for the record

88(2)

(Revised 2005)

Please complete in typescript, or
in bold black capitals.

CHWP000

Return of Allotment of Shares

Company Number

SC 243297

Company name in full

MTEM LIMITED

Shares allotted (including bonus shares):

(see Guidance Booklet GBA6)

Date or period during which
shares were allotted

(If shares were allotted on one date
enter that date in the "from" box)

From

Day Month Year

06 12 2005

To

Day Month Year

06 12 2005

Class of shares
(ordinary or preference etc)

PREFERENCE

Number allotted

1,500,000

Nominal value of each share

£1.00

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

£1,500,000

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

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

% that each share is to be
treated as paid up

100%

% (if any) that each share
is to be paid up in cash

Consideration for which
the shares were allotted

(This information must be supported by
the original or a certified copy of the
contract or by Form 88(3) if the contract
is not in writing)

CASH



007 8130680A 1123
COMPANIES HOUSE 07/12/05

09/2005

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

Companies House, Crown Way, Cardiff, CF14 3UZ

for companies registered in England and Wales or
Companies House, 37 Castle Terrace, Edinburgh, EH1 2EB
for companies registered in Scotland

DX 33050 Cardiff

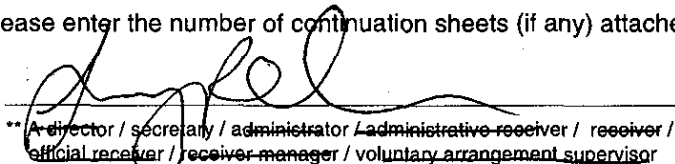
DX 235 Edinburgh
or LP - 4 Edinburgh 2

Names and addresses of the allottees

Shareholder details (list joint allottees as one shareholder)		Shares and share class allotted	
Name(s) ENERGIVEKST AS	Class of shares allotted	Number allotted	
Address KLUBBGATEN 1, 4013 STAVANGER, 1103 STAVANGER, NORWAY	PREFERENCE	500,000	
UK Postcode L L L L L L L			
Name(s) ENERGY VENTURES AS	Class of shares allotted	Number allotted	
Address KONGSGAARDBAKKEN 1, 4005 STAVANGER 1103 STAVANGER, NORWAY	PREFERENCE	500,000	
UK Postcode L L L L L L L			
Name(s) SEP II	Class of shares allotted	Number allotted	
Address 17 BLYTHSWOOD SQUARE GLASGOW	PREFERENCE	477,273	
UK Postcode G 2 L 4 A L L			
Name(s) SEP II B	Class of shares allotted	Number allotted	
Address 17 BLYTHSWOOD SQUARE GLASGOW	PREFERENCE	22,727	
UK Postcode G 2 L 4 A L L			
Name(s)	Class of shares allotted	Number allotted	
Address			
UK Postcode L L L L L L L			

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

Signed



Date

6 DECEMBER 2005

** A director / secretary / administrator / administrative receiver / receiver / official receiver / receiver manager / voluntary arrangement supervisor

** Please delete as appropriate

Contact Details

You do not have to give any contact information in the box opposite but if you do, it will help Companies House to contact you if there is a query on the form. The contact information that you give will be visible to searchers of the public record.

Tel	
DX number	DX exchange