

Company Number: SC426519

**The Companies Act 2006
Private Company Limited by Shares**

**Written Resolutions of
Capricorn Exploration and Development Company Limited (the Company)**

Circulation Date: 14 December 2021

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, we the undersigned being all the members of the Company who (at the date of these resolutions) would have been entitled to vote upon the resolutions set out below had they been proposed at a general meeting of the Company at which we were present, hereby pass the following Written Resolutions:

Special Resolutions

1. That the Company be wound up voluntarily.
2. That the Joint Liquidators be authorised to value the whole or part of the Company's non-cash assets for the purpose of a distribution in specie and that they distribute such assets accordingly.

Ordinary Resolutions

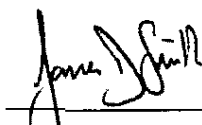
3. That Julie Tait and Sean Croston, of Grant Thornton UK LLP, 7 Exchange Crescent, Conference Square, Edinburgh, EH3 8AN be appointed Joint Liquidators of the Company for the purposes of the voluntary winding-up.
4. That the Joint Liquidators' remuneration be fixed at a cost of £3,500 Plus VAT and that the Joint Liquidators be authorised to be paid and to draw such remuneration at such intervals as they may determine and be paid any expenses properly incurred in relation to the Liquidation. Any costs pertaining to additional work required to ingather the cash held in foreign bank accounts, will be charged in addition to the fixed fee cost of £3,500 plus VAT
5. That the Joint Liquidators be authorised to act severally in the conduct of the liquidation.

Agreement

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

we, the undersigned, being the persons entitled to vote on the above resolutions, hereby irrevocably agree to the Special Resolutions and Ordinary Resolution.

Signed by:

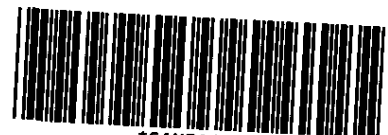


Name: James Smith
Duly authorised signatory of Capricorn Energy Holdings Limited (formerly Capricorn Energy Limited)

Time 09.00 am

Date 14 December 2021

WEDNESDAY



SAKE14NV
SCT 29/12/2021 #108
COMPANIES HOUSE

Notes

1 You can choose to agree to all of the Special and Ordinary Resolutions or none of them but you cannot agree to only some of the resolutions. If you agree to all the resolutions please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:

- **By Hand:** delivering the signed copy marked "For the attention of the Company Secretary, Capricorn Exploration and Development Company Limited"
- **By Post:** returning the signed copy by post marked "For the attention of the Company Secretary, Capricorn Exploration and Development Company Limited"
- **By E-mail:** returning the signed copy to the Company marked "For the attention of the Company Secretary, Capricorn Exploration and Development Company Limited".

If you do not agree to the Special and Ordinary Resolutions, 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 resolutions, you may not revoke your agreement.
- 3 Unless, by the 28th day beginning with the circulation date sufficient agreement has been received for the resolutions to pass, they will lapse. If you agree to the resolutions, 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 this 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.
- 6 Please also see the attached document, "Statutory Provisions Relating to Joint Liquidator's Remuneration".

Statutory Provisions Relating To Joint Liquidator's Remuneration

Introduction

When a company goes into liquidation the costs of the proceedings are paid out of its assets. The members therefore have a direct interest in the level of costs and the liquidator's remuneration.

Alternative bases of remuneration

The basis for fixing the Joint Liquidator's remuneration is set out in Rule 7.10 of the Insolvency (Scotland) (Receivership and Winding Up) Rules 2018. The Rule states that the remuneration shall be fixed:

- i as a percentage of the value of the assets which are,
- ii by reference to the time properly given by the liquidator and his staff in attending to matters arising in the liquidation, or
- iii as a set amount.

The basis of remuneration may be fixed as any one or more of the bases set out above, and different bases may be fixed in respect of different things done by the liquidator.

Where the basis of remuneration is fixed as set out in (i) above, different percentages may be fixed in respect of different things done by the liquidator.

It is for the members of the Company in general meeting to determine:

- a which of the bases set out above are to be fixed and (where appropriate) in what combination, and
- b the percentage or percentages (if any) to be fixed under paragraph (i) and the amount (if any) to be set under paragraph (iii)

If the remuneration is not fixed in this way, the basis of the liquidator's remuneration shall, on application by the liquidator, be fixed by the court and the provisions of paragraphs (i) and (ii) and (b) apply as they do to the fixing of the basis of remuneration by the company in general meeting; but such an application may not be made by the liquidator unless the liquidator has first sought fixing of the basis in accordance with paragraph (a) and (b) above and, in any event, may not be made more than 18 months after the date of the liquidator's appointment.

Factors to be considered in determining the basis of remuneration

- i The complexity (or otherwise) of the case.
- ii Any responsibility of an exceptional kind or degree which falls on the liquidator.
- iii The effectiveness with which the liquidator appears to be carrying out, or to have carried out, his duties.
- iv The value and nature of the assets with which the liquidator has to deal.

Company Number: SC426519
The Insolvency Act 1986
Capricorn Exploration and Development Company Limited (the Company)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006, we the undersigned being all the members of the Company who (at the date of these resolutions) would have been entitled to vote upon the resolutions set out below had they been proposed at a general meeting of the Company at which we were present, hereby pass the following Written Resolutions:

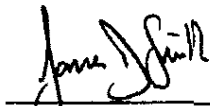
Special Resolutions

1. That the Company be wound up voluntarily.
2. That the Joint Liquidators be authorised to value the whole or part of the Company's non-cash assets for the purpose of a distribution in specie and that they distribute such assets accordingly.

Ordinary Resolutions

3. That Julie Tait and Sean Croston, of Grant Thornton UK LLP, 7 Exchange Crescent, Conference Square, Edinburgh, EH3 8AN be appointed Joint Liquidators of the Company for the purposes of the voluntary winding-up.
4. That the Joint Liquidators' remuneration be fixed at a cost of £3,500 Plus VAT and that the Joint Liquidators be authorised to be paid and to draw such remuneration at such intervals as they may determine and be paid any expenses properly incurred in relation to the Liquidation. Any costs pertaining to additional work required to ingather the cash held in foreign bank accounts, will be charged in addition to the fixed fee cost of £3,500 plus VAT
5. That the Joint Liquidators be authorised to act severally in the conduct of the liquidation.

DATED THIS ____ 14 ____ DAY OF December 2021



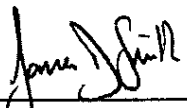
Name: James Smith
Director

MVL

Company Number: SC426519
The Insolvency Act 1986
Capricorn Exploration and Development Company Limited (the Company)

Pursuant to Part 13 of the Companies Act 2006, the requisite majority of the members of the Company who (at the date of these resolutions) would have been entitled to vote upon the resolutions set out below had they been proposed at a general meeting of the Company at which they were present, hereby passed the following Written Special Resolution:

That the Company be wound up voluntarily and that Julie Tait and Sean Croston, of Grant Thornton UK LLP, Exchange Crescent, Conference Square, Edinburgh, EH3 8AN be appointed Joint Liquidators of the Company for the purposes of the voluntary winding-up



Name: James Smith
Director