

RESOLUTIONS OF IGAS ENERGY PLC
Company Number 04981279

FRIDAY



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RM 27/05/2016 #74
COMPANIES HOUSE

At the Annual General Meeting of IGas Energy plc held on Wednesday 25 May 2016 the following Resolutions were duly passed of which Resolutions 1 to 8 were passed as ordinary resolutions and Resolutions 9 to 11 were passed as special resolutions

1. To receive and adopt the Company's Annual Report and Accounts for the nine month period ended 31 December 2015 and the Directors' Report, and the Independent Auditors' Report on those accounts
2. To receive and approve the Remuneration Report of the Directors for the nine month period ended 31 December 2015 and the Independent Auditors' Report on the auditable part of the Remuneration Report
3. To reappoint as a Director, John Bryant, who is retiring by rotation in accordance with Article 38 of the Company's Articles of Association and who being eligible is offering himself for reappointment
4. To reappoint as a Director, Robin Pinchbeck, who is retiring by rotation in accordance with Article 38 of the Company's Articles of Association and who being eligible is offering himself for reappointment.
5. To reappoint as a Director, Julian Tedder, who, in accordance with the Articles, having been appointed since the last annual general meeting is required to retire at the Annual General Meeting and, being eligible, offers himself for reappointment
6. To reappoint Ernst & Young LLP as auditors of the Company from the conclusion of this Annual General Meeting until the conclusion of the next annual general meeting of the Company at which accounts are laid
7. To authorise the Directors to determine the remuneration of the auditors
8. That in substitution for all authorities for the allotment of shares by the Directors granted prior to the date on which this Resolution 8 is passed which are hereby revoked, but without prejudice to any allotment, offer or agreement already made pursuant thereto, the Directors of the Company be and are hereby generally and unconditionally authorised, pursuant to section 551 of the Companies Act 2006 to exercise all the powers of the Company to
 - (A) allot shares in the Company and to grant rights to subscribe for or to convert any security into such shares (all of which transactions are hereafter referred as an allotment of "**relevant securities**") up to an aggregate nominal amount of £9,986,025, and
 - (B) allot equity securities (within the meaning of section 560(1) of the 2006 Act) up to an aggregate nominal amount of £9,986,025 in connection with a rights issue or other pre-emptive offer which satisfies the conditions and may be subject to all or any of the exclusions specified in paragraph (B)(1) of the next following Resolution,

in each case for a period expiring (unless previously renewed, varied or revoked by the Company in general meeting) 15 months after the date of the passing of this Resolution or at the conclusion of the next annual general meeting of the Company

following the passing of this Resolution, whichever occurs first, provided that the Company may before such expiry, variation or revocation make an offer or agreement which would or might require such relevant or equity securities to be allotted after such expiry, variation or revocation and the Directors may allot relevant or equity securities pursuant to such an offer or agreement as if the authority conferred hereby had not expired or been varied or revoked

9. That, subject to and conditionally upon the passing of Resolution 8, the Directors are hereby empowered pursuant to section 570 of the 2006 Act to allot equity securities (as defined by section 560 of the 2006 Act) for cash pursuant to the authority conferred by Resolution 8 as if section 561 of the 2006 Act did not apply to any such allotment provided that such power

(A) shall, subject to the continuance of the authority conferred by Resolution 8, expire 15 months after the passing of this Resolution or at the conclusion of the next annual general meeting of the Company following the passing of this Resolution, whichever occurs first, but may be previously revoked or varied from time to time by special resolution but so that the Company may before such expiry, revocation or variation make an offer or agreement which would or might require equity securities to be allotted after such expiry, revocation or variation and the Directors may allot equity securities in pursuance of such offer or agreement as if such power had not expired or been revoked or varied; and

(B) shall be limited to

(1) the allotment of equity securities of up to an aggregate nominal amount of £9,986,025 pursuant to a rights issue, open offer, scrip dividend scheme or other pre-emptive offer or scheme which is in each case in favour of holders of Ordinary Shares and any other persons who are entitled to participate in such issue, offer or scheme where the equity securities offered to each such holder and other relevant persons are proportionate (as nearly as may be) to the respective numbers of Ordinary Shares held or deemed to be held by them for the purposes of their inclusion in such issue, offer or scheme on the record date applicable thereto, but subject to such exclusions or other arrangements as the Directors may deem fit or expedient to deal with fractional entitlements, legal or practical problems under the laws of any overseas territory, the requirements of any regulatory body or stock exchange in any territory, shares being represented by depositary receipts, directions from any holders of shares or other persons to deal in some other manner with their respective entitlements or any other matter whatever which the Directors consider to require such exclusions or other arrangements with the ability for the Directors to allot equity securities and sell relevant shares not taken up to any person as they may think fit, and

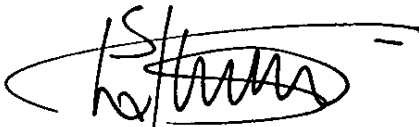
(2) the allotment of equity securities for cash otherwise than pursuant to sub-paragraph (B)(1) up to an aggregate maximum nominal amount of £5,991,615

10. That the share premium account and the capital redemption reserve of the Company each be cancelled

11. That the Company be generally and unconditionally authorised for the purposes of Section 701 of the 2006 Act to make market purchases (within the meaning of

Section 693(4) of the 2006 Act) of Ordinary Shares in such manner and upon such terms as the Directors may from time to time determine, provided that

- (A) the maximum number of Ordinary Shares which may be purchased is 29,958,076,
- (B) the minimum price which may be paid for an Ordinary Share is 10 pence (being the nominal value of an Ordinary Share) exclusive of associated expenses,
- (C) the maximum price which may be paid for an Ordinary Share is an amount equal to the higher of (i) 105 per cent of the average of the middle market quotations for an Ordinary Share derived from the AIM Section of The London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that Ordinary Share is contracted to be purchased, and (ii) the higher of the price of the last independent trade and the highest current bid as stipulated by Article 5(1) of Commission Regulation (EC) 22 December 2003 implementing the Market Abuse Directive as regards exemptions for buy-back programmes and stabilisation of financial instruments (No 2273/2003) (exclusive of associated expenses), and
- (D) the authority to purchase hereby conferred shall expire at the end of the next annual general meeting in 2017 or 15 months after the passing of this Resolution, whichever is the earlier, save that the Company may make a contract to purchase Ordinary Shares under this authority before the expiry of the authority which will or may be completed wholly or partly thereafter and a purchase of shares may be made in pursuance of any such contract



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