WEDNESDAY
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A07 20/06/2018 #141
COMPANIES HOUSE

RESOLUTIONS OF INSPIRIT ENERGY HOLDINGS PLC
(Company number: 05075088) (the "Company")

At a General Meeting of the Company duly convened and held at the offices of Hill Dickinson LLP, 8th Floor, The Broadgate Tower, London, EC2A 2EW on 06 June 2018 at 10:00 a.m., the below resolutions were duly passed:

Special Resolution – Adoption of New Articles

Resolution 1: THAT with effect from the conclusion of the meeting the existing articles of association of the Company be amended as follows:

a. by inserting the following definition in clause 2:

"**B Deferred Shares**" means the B deferred shares of 0.099 pence in the capital of the Company having the rights set out in Article 5.

b. by deleting article 3.1 and replacing it with the following new article 3.1:

"3.1 The share capital of the Company at the date of adoption of the Articles is divided into Ordinary Shares, B Ordinary Shares, Deferred Shares and B Deferred Shares and the liability of the Members is limited to the amount, if any, unpaid on the shares held by them."

c. by inserting reference to 'B Deferred Shares' in article 5.

Ordinary Resolution –Subdivision of Shares

Resolution 2: THAT, subject to and conditional upon the passing of resolution 1 set out in the notice, each of the issued ordinary shares of 0.1 pence each in the capital of the Company be and is hereby subdivided into one new ordinary share of 0.001 pence and one B deferred share of 0.099 pence, each having the rights and restrictions set out in the articles of association as amended pursuant to resolution 1.

Ordinary Resolution – Series A Convertible Loan Notes

Resolution 3: THAT, in addition to all existing authorities granted pursuant to section 551 of the Act, the Directors be and are hereby generally and unconditionally authorised for the purpose of section 551 of the Act to exercise all the powers of the Company to allot shares in the Company

or grant rights to subscribe for, or convert any securities into, shares in the Company in respect of the conversion of the Series A Convertible Loan Notes.

Special Resolution – Series A Convertible Loan Notes

Resolution 4: THAT, in addition to all existing authorities granted pursuant to section 570(1) of the Act, the Directors be and are hereby generally and unconditionally empowered pursuant to section 570(1) of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by resolution 3, as if section 561(1) of the Act did not apply to such allotment, provided that the power conferred by this resolution shall be limited to the allotment of equity securities for cash in respect of the conversion of the Series A Convertible Loan Notes.

Ordinary Resolution – Series B Convertible Loan Notes

Resolution 5: THAT, in addition to all existing authorities granted pursuant to section 551 of the Act, the Directors be and are hereby generally and unconditionally authorised for the purpose of section 551 of the Act to exercise all the powers of the Company to allot shares in the Company or grant rights to subscribe for, or convert any securities into, shares in the Company in respect of the conversion of the Series B Convertible Loan Notes.

Special Resolution – Series B Convertible Loan Notes

Resolution 6: THAT, in addition to all existing authorities granted pursuant to section 570(1) of the Act, the Directors be and are hereby generally and unconditionally empowered pursuant to section 570(1) of the Act to allot equity securities (within the meaning of section 560 of the Act) for cash, pursuant to the authority conferred by shall be limited to the allotment of equity securities for cash in respect resolution 5, as if section 561(1) of the Act did not apply to such allotment, provided that the power conferred by this resolution in respect of the conversion of the Series B Convertible Loan Notes.

Ordinary Resolution – Additional Authority

Resolution 7: That, pursuant to section 551 of the Companies Act 2006 (the "**Act**") the Directors be and are hereby generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined by section 560 of the Act) up to the maximum aggregate nominal amount of £6,500 PROVIDED that the authority granted under this resolution shall lapse at the end of the next annual general meeting of the Company to be held after the date of the passing of this resolution save that the Company shall be entitled to make offers or agreements before the expiry of this authority which would or might require shares to be allotted or equity securities to be granted after such expiry and the Directors shall be entitled to allot shares and grant equity securities pursuant to such offers or agreements as if this authority had not expired; and all unexercised authorities previously granted to the Directors to allot shares and grant equity securities be and are hereby revoked.

Special Resolution – Additional Authority

Resolution 8 That, subject to the passing of Resolution 7 above, and in accordance with section 570 of the Act, the Directors be generally empowered to allot equity securities (as defined in section 560 of the Act) for cash pursuant to the authority conferred by Resolution 7 or by way of a sale of treasury shares, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities and the sale of treasury shares:

a. in connection with an offer of equity securities to the holders of ordinary shares in proportion (as nearly as may be practicable) to their respective holdings; and to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, but subject to such exclusions or arrangements as the Directors may deem necessary or expedient in relation to the treasury shares, fractional entitlements, record dates, arising out of any legal or practical problems under the laws of any overseas territory or the requirements of any regulatory body or stock exchange; and

b. otherwise than pursuant to sub paragraph (a) above) up to an aggregate nominal amount of £6,500;

and provided that this power shall expire on the conclusion of the next annual general meeting of the Company (unless renewed, varied or revoked by the Company prior to or on that date) save that the Company may, before such expiry, make offer(s) or agreement(s) which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of any such offers or agreements notwithstanding that the power conferred by this resolution has expired.

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Director

6/6/18

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Dated