

[PRINT OF RESOLUTION FOR FILING]

Registered Number 07101438

FRIDAY



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COMPANIES HOUSE

**THE COMPANIES ACTS
MORAY OFFSHORE RENEWABLES LIMITED**

PRIVATE COMPANY LIMITED BY SHARES

**RESOLUTION
to which Chapter 2 of Part 13
of the Companies Act 2006 applies**

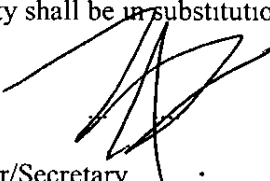
The following resolution was passed in writing pursuant to Chapter 2 of Part 13 of the Companies Act 2006 as a resolution on 12 April 2011

RESOLUTION

THAT the directors be generally and unconditionally authorised to exercise all powers of the Company to allot

- (a) B ordinary shares up to an aggregate nominal amount of £274,812, and
- (b) in the event that SeaEnergy Renewables Moray Firth Limited subscribes for shares in the Company by midnight on 9 August 2011 of an aggregate nominal amount of £1,600,000
 - (i) A ordinary shares up to an aggregate nominal amount of £1,600,000, and
 - (ii) B ordinary shares up to an aggregate nominal amount of £4,525,188

This authority shall expire, unless renewed, varied or revoked by the Company, on 31 March 2012, except that the Company may, before such expiry, make any offer or agreement which would or might require shares to be allotted and the directors may allot shares in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired This authority shall be in substitution for all existing authorities to allot to the extent unused


Director/Secretary

Date 12 APRIL 2011