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30/07/2012
COMPANIES HOUSE

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THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES
RESOLUTIONS
OF
GLOBAL ENERGY DEVELOPMENT PLC
(the **Company**)
Passed 27 June 2012

Company No 04330608

At an Annual General Meeting of the Company, duly convened and held on 27 June 2012, the following resolutions were duly passed as to Resolutions 1 to 8 as Ordinary Resolutions and as to Resolution 9 as a Special Resolution

ORDINARY RESOLUTION

- 1 THAT in substitution for all subsisting authorities to the extent unused the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 Companies Act 2006 (**CA 2006**) to exercise all the powers of the Company to allot shares in the Company and to grant rights to subscribe for, or to convert any security into, shares in the Company up to an aggregate nominal amount of £71,578 51

The authority conferred on the Directors hereby shall expire at the conclusion of the next Annual General Meeting of the Company after the date of the passing of this Resolution, save that under this authority the Company may, before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for, or to convert any security into, shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares (as the case may be) in pursuance of such an offer or agreement as if the authority conferred hereby had not expired

SPECIAL RESOLUTION

- 2 THAT, subject to passing of Resolution 8 set out on page 3 of the Notice of the Annual General Meeting and In substitution for all subsisting authorities to the extent unused, the Directors be and they are hereby empowered pursuant to section 570 Companies Act 2006 (**CA 2006**) to allot equity securities (within the meaning of section 560 CA 2006) for cash pursuant to the authority conferred by Resolution 8, as if section 561(1) CA 2006 did not apply to any such allotment, provided that this power shall be limited to the allotment of equity securities

(A) in connection with an offer of equity securities for cash

(i) by way of a rights issue, open offer of securities in favor of existing shareholders in proportion to their existing holdings (subject to certain exclusions), and

(ii) pursuant to the terms of any share option scheme adopted by the Company, and

(iii) (otherwise than under paragraphs (i) and (ii) of Resolution 9) up to an aggregate nominal amount of £35,789 76, and shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution, except that the Company may, before such expiry, make an offer or agreement which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offer or agreement as if the power conferred hereby had not expired


Director