

THURSDAY



LD4 *L3AEITGZ* 19/06/2014 #63
COMPANIES HOUSE

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

RESOLUTIONS

OF

PETROPAVLOVSK PLC

Company Number 4343841

Passed 17 JUNE 2014

At the Annual General Meeting of the Company duly convened and held on 17 June 2014, the following Resolutions were passed

Ordinary Resolution

18 Authority to allot shares

THAT the Directors be and they are hereby generally and unconditionally authorised in accordance with section 551 of the Companies Act 2006 (the **Act**) 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 £652,200

The authority hereby conferred on the Directors shall expire at the conclusion of the Annual General Meeting of the Company in 2015 or 30 June 2015, whichever is earlier 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

19 Partial dis-application of pre-emption rights

THAT, subject to the passing of Resolution 18 above, the Directors be and they are hereby empowered pursuant to section 570 of the Companies Act 2006 (the Act) to allot equity securities (within the meaning of section 560 of the Act) for cash pursuant to the authority conferred by Resolution 18, as if section 561(1) of the Act did not apply to any such allotment, provided that this power shall be limited to

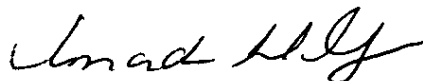
- (i) the allotment of equity securities in connection with an offer of equity securities
 - (a) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings, and
 - (b) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary,

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with any treasury shares, fractional entitlements or securities represented by depositary receipts, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or the requirements of any regulatory body or stock exchange or any other matter, and

- (ii) the allotment (otherwise than pursuant to sub-paragraph (i) of this Resolution) of equity securities up to an aggregate nominal amount of £98,810,

provided that this authority shall expire at the conclusion of the next Annual General Meeting of the Company after the passing of this Resolution or 30 June 2015, whichever is the earlier, 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

CERTIFIED AS A TRUE COPY



AMANDA WHALLEY
COMPANY SECRETARY

17 JUNE 2014