

Company No 05351398

**THE COMPANIES ACTS 1985 AND 2006**  
**PUBLIC COMPANY LIMITED BY SHARES**

THURSDAY



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13/11/2008  
COMPANIES HOUSE

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**RESOLUTIONS**

of

**CAP Energy Ltd**

**("Company")**

At an Annual General Meeting of the Company held on 8<sup>th</sup> October 2008 at 15 St Helen's Place, London EC3A 6DE -

- 1 The following resolutions were passed as an ordinary resolution of the Company -

**APPROVAL OF SHARE OPTION SCHEME**

THAT the Company's Unapproved Share Option Scheme, a copy of which is produced to the Meeting and initialled by the Chairman for the purposes of identification be approved, the directors be authorised to do all acts and things necessary to establish and carry it into effect, and the directors be authorised to vote and be counted in the quorum on any matter connected with the Scheme (except that a director may not be counted in a quorum or vote in respect of his own participation) and any prohibition on voting contained in the Company's Articles of Association be relaxed accordingly

**RENEWAL OF AUTHORITY TO ALLOT SHARES**

THAT the directors be and they are hereby generally and unconditionally authorised pursuant to section 551 of the Companies Act 2006 to exercise any power of the company to allot and grant rights to subscribe for or to convert securities into shares of the company up to a maximum nominal amount equal to the nominal amount of the authorised but unissued share capital at the date of the passing of this resolution, provided that the authority hereby given shall expire five years after the passing of this resolution unless (subject to the said section 551) previously renewed, revoked or varied save that the directors may, notwithstanding such expiry, allot any shares or grant any rights under this authority in pursuance of an offer or agreement so to do made by the company before the expiry of this authority

- 2 The following resolution was passed as a special resolution of the Company -

**DISAPPLICATION OF PRE-EMPTION RIGHTS**

The Directors be empowered pursuant to the Companies Act 2006 ("the Act") to allot equity securities for cash as if Section 561(1) of the Act did not apply to such allotment provided that this power shall be limited to

- 7 1 the allotment of equity securities (as defined in Section 560 of the Act) in connection with any offer by way of rights to the holders of Ordinary Shares in the Company on a record date fixed by the Directors in proportion (as nearly as may be) to the number of shares held by such holders, but subject to such exclusions or other arrangements as the Directors may

deem appropriate to deal with fractional entitlements or to resolve any legal or practical problems arising in connection with such an offer, and

7.2 the allotment otherwise in connection with such an offer up to an aggregate nominal amount of £1,000,000 (200,000,000 ordinary shares),

and shall expire on 31 December 2009 or, if earlier, at the conclusion of the Annual General Meeting of the Company held in the year 2009, save that the Company may, prior to the expiry of such authority make an offer or agreement under which equity securities would or might fall to be allotted after such expiry and the Directors may allot equity securities in pursuance of such an offer or earlier agreement as if the power conferred by this Resolution had not expired



R E Shand – Company Secretary

12th Nov 08

Date

