

Company No 05414325

The Companies Act 2006

Public Company Limited by shares

Ordinary and Special Resolutions of

## Vast Resources plc

MONDAY



A10 \*A86VG97D\* 03/06/2019 #252  
COMPANIES HOUSE

At the General Meeting of the above-named Company duly convened and held on the 24<sup>th</sup> May 2019 the following resolutions were passed, of which resolutions 1 and 3 as ordinary resolutions and resolutions 2 and 4 as special resolutions.

1. That the Directors be and they are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "**2006 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 to Mercuria Energy Trading SA or any associate company of Mercuria Energy Trading SA ("**Mercuria**"), pursuant to the terms of the Warrant Instrument between the Company and Mercuria dated 13 March 2018 up to a further aggregate nominal amount of £1,750,000 (in addition to the existing authority of £565,000 already granted in connection with the Warrant Instrument), provided that this authority shall expire on 31 August 2019, save that the Company may, before the expiry of such period, 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 the expiry of such period, and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares in pursuance of such an offer or agreement notwithstanding that the authority conferred by this Resolution has expired.
2. That, subject to, and conditional upon the passing of Resolution 1, the Directors be and they are hereby empowered in accordance with section 570 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) pursuant to the authority conferred upon them by Resolution 1 as if section 561(1) of the 2006 Act did not apply to such allotment, provided this authority shall expire on 31 August 2019, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after the expiry of such period, and the Directors may allot equity securities notwithstanding that the authority conferred by this Resolution has expired.
3. That the Directors be and they are hereby generally and unconditionally authorised pursuant to and in accordance with section 551 of the Companies Act 2006 (the "**2006 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 to any financier or any associated company of such financier (the "**Financier**") pursuant to the terms of any warrant instrument between the Company and the Financier in connection with an agreement to provide finance to the Company sufficient to repay Mercuria Energy Trading SA ("**Mercuria**") in full up to an aggregate nominal amount of £2,315,000 provided that (a) the principal terms of the warrant instrument are substantially similar to the Warrant Instrument between the Company and Mercuria; (b) that all warrants issued to Mercuria have been cancelled; and (c) that this authority shall expire on 31 August 2019, save that the Company may, before the expiry of such period, 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 the expiry of such period, and the Directors may allot shares or grant rights to subscribe for, or to convert any security into, shares in pursuance of such an offer or agreement notwithstanding that the authority conferred by this Resolution has expired.
4. That, subject to, and conditional upon the passing of Resolution 3, the Directors be and they are hereby empowered in accordance with section 570 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) pursuant to the authority conferred upon

them by Resolution 3 as if section 561(1) of the 2006 Act did not apply to such allotment, provided this authority shall expire on 31 August 2019, save that the Company may, before the expiry of such period, make an offer or agreement which would or might require equity securities to be allotted after the expiry of such period, and the Directors may allot equity securities notwithstanding that the authority conferred by this Resolution has expired.

.....*Raj C Tucka*.....

**DIRECTOR**