

No. 5563206

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

**RESOLUTIONS
OF
HYDROGEN GROUP PLC
(Passed on 21 May 2013)**

WEDNESDAY



At the Annual General Meeting of the above-named Company, duly convened and held at 3 Laurence Pountney Hill, London EC4R 0EU on 21 May 2013 all resolutions, including the following resolutions, were passed

ORDINARY RESOLUTION

(Proposed as Resolution 12 at the AGM)

That for the purposes of section 551 of the Companies Act 2006 (the "**Act**") (and so that expressions used in this resolution shall bear the same meanings as in the said section 551) and in substitution for all previous authorities

- (a) the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot shares and to grant such subscription and conversion rights as are contemplated by sections 551(a) and (b) of the Act, respectively, up to a maximum nominal amount of £78,830 to such persons and at such times and on such terms as they think proper during the period expiring at the end of the Company's AGM to be held in 2014 (unless previously revoked or varied by the Company in general meeting),
- (b) the directors be and are generally and unconditionally authorised to exercise all powers of the Company to allot equity securities (as defined in section 560 of the Act) in connection with a rights issue in favour of the holders of the equity securities and any other persons entitled to participate in such issue where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by them, up to an aggregate nominal amount of £78,830 during the period expiring at the end of the Company's next AGM to be held in 2014, subject only to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory, and

- (c) the Company be and is hereby authorised to make prior to the expiry of such period any offer or agreement which would or might require relevant securities to be allotted after the expiry of the said period and the directors may allot relevant securities in pursuance of any such offer or agreement notwithstanding the expiry of this authority

SPECIAL RESOLUTIONS

(Proposed as Resolution 13 at the AGM)

That, subject to the passing of resolution 12 above, the directors be generally empowered under Sections 570 and 573 of the Act to make allotments of equity securities (within the meaning of Section 560 of the Act) for cash, either pursuant to the authority given in resolution 12 or by way of the sale of treasury shares, as if Section 561 of the Act did not apply, provided that the power conferred by this resolution shall be limited to

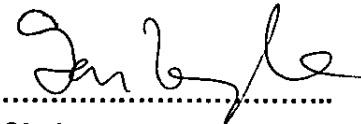
- (a) the allotment of equity securities in connection with an issue or offering (but in respect of the authority granted by resolution 12(b), by way of rights issue only) in favour of holders of equity securities and any other persons entitled to participate in such issue or offering (other than the Company itself in respect of any shares held by it as treasury shares) where the equity securities respectively attributable to the interests of such holders and persons are proportionate (as nearly as may be) to the respective number of equity securities held by or deemed to be held by them on the record date of such allotment, subject only to such exclusions or other arrangements as the directors may consider necessary or expedient to deal with fractional entitlements or legal or practical problems under the laws or requirements of any recognised regulatory body or stock exchange in any territory, and
- (b) the allotment (otherwise than pursuant to resolution 13(a) above) of equity securities up to an aggregate nominal value not exceeding £11,824,

and this power, unless renewed, shall expire at the end of the Company's AGM to be held in 2014 and the directors' power shall extend to the making, before such expiry, of 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 authority conferred hereby had not expired

(Proposed as Resolution 14 at the AGM)

That the Company be and is hereby generally and unconditionally authorised for the purpose of section 701 of the Act to make market purchases (as defined in section 693(4) of the said Act) of ordinary shares of 1p each in the capital of the Company provided that

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 2,364,924,
- (b) the minimum price (exclusive of expenses) which may be paid for such shares is 1p per share, being the nominal amount thereof,
- (c) the maximum price (exclusive of expenses) which may be paid for such shares shall be, for so long as dealings in the ordinary shares of the Company take place on AIM, the higher of (i) five per cent above the average price at which deals are done in such ordinary shares taken from the AIM appendix to The London Stock Exchange Daily Official List for the five business days before the purchase is made, and (ii) the higher of the price of the last independent trade of an ordinary share and the highest current independent bid for an ordinary share as derived from the trading venue where the purchase is carried out, and
- (d) the authority hereby conferred shall (unless previously renewed or revoked) expire on the earlier of the end of the next AGM of the Company and the date which is 18 months after the date on which this resolution 14 is passed, save that the Company may make a contract to purchase its own shares under the authority conferred by this resolution prior to the expiry of such authority, and such contract will or may be executed wholly or partly after the expiry of such authority, and the Company may make a purchase of its own shares in pursuance of any such contract



Chairman

21 May 2013