

THE COMPANIES ACT 2006

PRINT OF RESOLUTIONS

-of-

AFC ENERGY PLC (the "Company")

Passed on 24 April 2018

WEDNESDAY



At the Annual General Meeting of the Company duly convened and held at Chelsea Football Club, Stamford Bridge, London, SW6 1HS on 24 April 2018 at 12.00 midday the following ordinary and special resolutions were passed:

ORDINARY RESOLUTION

6. That the Directors shall have general and unconditional authority for the purpose of section 551 of the 2006 Act to exercise all 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 a maximum nominal amount of £39,100 provided that such authority shall expire on the conclusion of the next Annual General Meeting of the Company to be held in 2019 or 23 July 2019, whichever is the earlier, unless previously renewed, varied or revoked by the Company in General Meeting and the Directors shall be entitled under the authority hereby conferred or under any renewal thereof to make at any time prior to the expiry of such authority any offer or agreement, which would or might require such shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry, and the Board may allot shares and grant rights to subscribe or convert securities into shares in pursuance of such offer or agreement as if the authority conferred by this resolution had not expired. This authority is in substitution for all previous authorities conferred on the Directors in accordance with section 551 of the 2006 Act.


SPECIAL RESOLUTION

7. That, subject to and conditional upon the passing of resolution 6 above, the Directors shall be and are hereby empowered pursuant to section 570 of the 2006 Act to allot equity securities (within the meaning of section 560 of the 2006 Act) for cash pursuant to the general authority conferred by resolution 6 above and be empowered pursuant to section 573 of the 2006 Act to sell ordinary shares (as defined in section 560 of the 2006 Act) held by the Company

as treasury shares (as defined in section 724 of the 2006 Act) for cash, as if section 561(1) of the 2006 Act did not apply to such allotment or sale, provided that this power shall be limited to allotments of equity securities and the sale of treasury shares:

- (a) in connection with or pursuant to an offer by way of rights, open offer or other pre emptive offer to the holders of shares in the Company and other persons entitled to participate therein in proportion (as nearly as practicable) to their respective holdings, subject 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 of any territory or the regulations or requirements of any regulatory authority or any stock exchange in any territory;
- (b) otherwise than pursuant to sub paragraph 7(a) above, up to an aggregate nominal amount of £39,100,

and such powers shall expire on the conclusion of the next Annual General Meeting of the Company to be held in 2019 or 23 July 2019, whichever is the earlier, but so that the Company may before such expiry make an offer or agreement which would or might require equity securities to be allotted or treasury shares to be sold after such expiry, and the Directors may allot equity securities or sell treasury shares in pursuance of such offer or agreement as if the power conferred by this resolution had not expired. The power hereby conferred shall operate in substitution for and to the exclusion of any previous power given to the Directors pursuant to section 570 of the 2006 Act.


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CHAIRMAN