

THE COMPANIES ACT 2006

PRIVATE COMPANY LIMITED BY SHARES

ALHAZEN ENERGY LIMITED
(a company registered in England and Wales no 07817979)
("the Company")

WRITTEN RESOLUTION OF THE MEMBERS

Circulation Date: 24 August 2015
Date Passed: 24 August 2015

WRITTEN RESOLUTION

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 ("the Act"), the directors of the Company propose that the following resolution be passed as a special resolution as set out below ("the Resolution") The Resolution is being proposed in connection with a proposed reduction of the Company's share capital and a solvency statement made by the directors of the Company on the date hereof relating to that proposed reduction of capital is attached to this document

SPECIAL RESOLUTION

That, pursuant to Chapter 10 of Part 17 of the Act and subject to the approval of the Registrar of Companies, the share capital of the Company be and hereby is reduced by the cancellation and extinguishing of the A shares of 1p each in the capital of the Company ("A Shares") and the cancellation of the share premium account of the Company to the extent of £876,903.44 with the amount by which the share capital is so reduced being immediately returned to the holders of the A Shares pursuant to the provisions of section 641 of the Act by way of the assignment of the benefit of a debt of £886,232.20 ("the Receivable") due by Elios Energy Limited ("Elios") to the Company pursuant to a sale and purchase agreement dated 24 August 2015 made between the Company (1) and Elios (2) ("the SPA"), the Receivable being the remaining balance of the "Deferred Payment" (as defined in the SPA)

AGREEMENT TO WRITTEN RESOLUTION

Please read the notes at the end of this document before signifying your agreement to the Resolution

The undersigned being the persons entitled to vote on the Resolution on the circulation date set out above, hereby irrevocably agree to the passing of the Resolution

TUESDAY





For and on behalf of
Fern Trading Limited
acting by a duly appointed attorney
(duly appointed attorney of
Octopus Investments Nominees Limited)



Karen Ward

For and on behalf of
Octopus Investments Nominees Limited
acting by a duly appointed attorney



Karen Ward

For and on behalf of
OCS Services Limited
acting by a duly appointed attorney

NOTES

If you wish to agree to the Resolution, please indicate your agreement by signing and dating this document where indicated and returning it to the Company at the Company's registered office for the attention of Kavita Patel by fax on 0121 214 0045 or by email (in PDF format) to kavita.patel@shma.co.uk. If you do not agree to the Resolution you need not do anything. You will not be deemed to agree if you fail to respond. Once you have indicated your agreement to the Resolution you may not revoke your agreement. Unless by the end of the period of 28 days beginning with the circulation date set out above sufficient agreement has been received for the Resolution to be passed it will lapse.