

THE COMPANIES ACT 2006

COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

COSALT OFFSHORE LIMITED

(the Company)

The following resolutions were passed as special resolutions on 31 October 2014 by way of a written resolution under Chapter 2 of Part 13 of the Companies Act 2006.

SPECIAL RESOLUTIONS:

“THAT:

1. the issued share capital of the Company be reduced from £1,140,860 to £1 by cancelling and extinguishing (i) 1,000 A ordinary shares of £1.00 each in the Company, each of which is fully paid up and (ii) 1,139,859 ordinary shares of £1.00 each in the Company, each of which is fully paid up and the amount by which the share capital is so reduced by credited to a reserve.
2. the capital redemption reserve of the Company be reduced by £1,009,023 from £1,009,023 to £nil and the amount by which the capital redemption reserve is so reduced be credited to a reserve.”

They are subscribed for and on behalf of the Company as undernoted:


.....

Director
Cosalt Offshore Limited

31 October 2014

(Date)

