

Teekay Projects Ltd
26 Evelyn Street
Swindon
Wiltshire
SN3 1RP

Company No. 09471978

Date: 20/03/2015

ORDINARY RESOLUTION

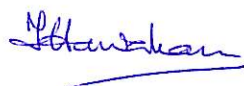
The Articles of Association dated 5th March 2015 are in force at the date of this Resolution.

That the Directors are hereby authorised by way of a Shareholders' ordinary resolution, and subject to the conditions therein, to exercise all powers of the Company to create new shares as may be determined by ordinary resolution.

The directors have resolved to create a Class A Preference Shares the rights attaching to those shares shall be set out in the Term Sheet. Further that:

- (a) the aggregate of the nominal amount of such Class A Preference Shares shall be £1.00 each and every share and the nominal amount of the shares in respect of which such securities confer the right to subscribe or convert, shall not exceed £150,000; and
- (b) this authority shall expire on 5 years after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Signed:



Terry Hanrahan
DIRECTOR



Kerry Packer
DIRECTOR

Teekay Projects Ltd

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SHAREHOLDERS' ORDINARY RESOLUTION

The Articles of Association dated 5th March 2015 are in force at the date of this Resolution.

The Shareholders, by Shareholders' ordinary resolution, grant the Directors authorisation under section 551 of the Companies Act to exercise all powers of the Company to create new shares as may be determined by ordinary resolution.

This authority:

- (a) limits the value of the shares to £1.00 each and the nominal amount of the shares, in respect of which such securities confer the right to subscribe or convert, shall not exceed £150,000;
- (b) restricts the class of shares to be issued to Preference Shares only, and that the Preference Shares are issued solely on the condition that no voting rights whatsoever are to be granted to the holder(s) of these Preference Shares; and
- (c) shall expire on 5 years after the passing of this resolution, save that the Company may before such expiry make an offer or agreement which would or might require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after such expiry and the Directors may allot shares or grant rights to subscribe for or convert securities into shares in pursuance of such an offer or agreement as if the authority conferred hereby had not expired.

Signed:



Terry Hanrahan



Kerry Packer

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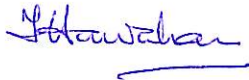
SHAREHOLDERS' SPECIAL RESOLUTION

The Articles of Association dated 5th March 2015 are in force at the date of this Resolution.

By way of a Shareholders' ordinary resolution, the company is empowered to issue shares with such rights or restrictions as may be determined by ordinary resolution.

The Shareholders, by special resolution, resolve to dis-apply under 571 Companies Act 2006 in respect of the allotment and issue of new ordinary and preference equity shares.

Signed by all shareholders



Terry Hanrahan



Kerry Packer

Teekay Projects Ltd