

THE COMPANIES ACT 2006

---

COMPANY LIMITED BY SHARES

---

**SPECIAL RESOLUTION**

**of**

**SOCO INTERNATIONAL PLC**

(the "**Company**")

At a general meeting of the Company held at Jefferies International, Vintners Place, 68 Upper Thames Street, London, EC4V 3BJ at 10.00 a.m. on 22 September 2014, the following resolution was passed as a special resolution:

**SPECIAL RESOLUTION**

**THAT:**

- (A) the draft articles of association produced to the meeting, marked "A" and signed by the Chairman of the meeting for identification purposes, (the "**Amended Articles of Association**") be and are hereby approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, all existing articles of association of the Company;
- (B) the Directors of the Company be and are hereby generally and unconditionally authorised:
  - (i) to capitalise a sum not exceeding £74 million, being £6.9 million standing to the credit of the Company's share premium account and £67.1 million standing to the credit of the Company's merger reserve, and to apply such sum in paying up in full up to the maximum number of redeemable shares of 22 pence each in the capital of the Company carrying the rights and restrictions set out in article 156 of the Amended Articles of Association (the "**B Shares**") that may be allotted pursuant to the authority given by sub-paragraph (B)(iii)(a) below;
  - (ii) to capitalise a sum not exceeding £1 standing to the credit of the Company's merger reserve, and to apply such sum in paying up in full up to the maximum number of non-cumulative irredeemable shares of 0.0000001 pence each in the capital of the Company carrying the rights and restrictions set out in article 157 of the Amended Articles of Association (the "**C Shares**") that may be allotted pursuant to the authority given by sub-paragraph (B)(iii)(b) below; and

(iii) pursuant to section 551 of the Companies Act 2006 (the “Act”) to exercise all powers of the Company to allot and issue credited as fully paid up (provided that the authority hereby confirmed shall expire at the conclusion of the next annual general meeting of the Company:

- (a) B Shares up to an aggregate nominal amount of £74 million; and
- (b) C Shares up to an aggregate nominal amount of £1,

to the holders of the ordinary shares of 5 pence in the capital of the Company (the “**Ordinary Shares**”) on the basis of one B Share or one C Share for each Ordinary Share held and recorded on the register of members of the Company at 6.00 p.m. on 22 September 2014 (or such other time and/or date as the Directors may determine), in accordance with the terms of the circular sent by the Company to its shareholders.



---

CHAIRMAN