

**ORDINARY AND SPECIAL RESOLUTIONS**

**OF**

**EXILLON ENERGY PLC**

**COMPANY LIMITED BY SHARES**

At the 2015 annual general meeting of the above-named Company, duly convened and held at the offices of Padva, Haslam-Jones & Partners LLP, 1 Temple Avenue, London, EC4Y 0HA on the 26<sup>th</sup> day of June 2015, the following **ORDINARY AND SPECIAL RESOLUTIONS** were duly passed:

**Ordinary Resolutions**

1. To receive the audited accounts of the Company for the year ended 31 December 2014 together with the reports thereon of the directors and the auditors of the Company.
2. To approve the Directors' Remuneration Report for the year ended 31 December 2014.
3. To re-elect Alexander Suchkov as a Director of the Company.
4. To re-elect Sergey Koshelenko as a Director of the Company.
5. To re-elect Alexander Markovtsev as a Director of the Company.
6. To re-elect Roman Kudryashov as a Director of the Company
7. To re-elect Natalya Shternberg as a Director of the Company
8. To appoint Ernst & Young LLP as auditors of the Company (the "Auditor") to hold office until the conclusion of the next general meeting of the Company at which the accounts are laid before the members.
9. To authorise the Board of Directors to agree the remuneration of the Auditor.
10. That, in substitution for all existing authorities, the Directors be generally and unconditionally authorised for the purposes of Article 4.1 of the Articles of Association (the "Articles") to exercise all the powers of the Company to allot shares in the Company or to grant rights to subscribe for or to convert any security into shares in the Company up to an aggregate nominal amount of US\$201.8886388 (representing 10 per cent of the Company's issued ordinary share capital), during the period from the date of the passing of this resolution and expiring on the date of the next annual general meeting, but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would, or might, require shares to be

allotted or rights to subscribe for or to convert security into shares to be granted after such expiry.

### **Special Resolutions**

11. That:

- a) subject to the passing of resolution 10 above, the Directors be authorised pursuant to Article 4.1 of the Articles to allot equity securities, as defined in Article 5.1 of the Articles, as if Article 5.2 of the Articles did not apply to any such allotment, provided that this power shall be limited to the allotment or allotments of equity securities for cash having (in the case of equity securities) a nominal amount or (in the case of other equity securities) giving the right to subscribe for or convert into relevant shares having a nominal amount, not exceeding in aggregate US\$201.8886388 (representing 10 per cent of the Company's issued ordinary share capital); and
- b) the powers conferred by this resolution 11 shall expire at the conclusion of the Company's next Annual General Meeting save that the Company may, before the expiry of such powers, make offers or agreements which would or might require equity securities to be allotted or granted after such expiry and the Directors may allot or grant equity securities in pursuance of such offers or agreements as if the powers conferred hereby had not expired.

12. That the Company be and is generally and unconditionally authorised for the purposes of Article 14 of the Articles to make one or more market purchases (within the meaning of section 693(4) of the UK Companies Act 2006) of ordinary shares provided that:

- a) the maximum aggregate number of ordinary shares authorised to be purchased is 16,151,091 (representing less than 10 per cent of the issued share capital of the Company);
- b) the minimum price (exclusive of all expenses) which may be paid for an ordinary share shall not be less than the nominal value of such share;
- c) the maximum price (exclusive of all expenses) which may be paid for an ordinary share is an amount equal to the higher of:
  - I. 105 per cent of the average of the middle market quotations for an ordinary share as derived from the London Stock Exchange Daily Official List for the five business days immediately preceding the day on which that ordinary share is purchased; and
  - II. the higher of the price of the last independent trade and the highest independent current bid on the London Stock Exchange at the time the purchase is carried out; and

d) the authority conferred by this resolution shall, unless varied, revoked or renewed prior to such time, expire at the conclusion of the next annual general meeting of the Company or on 26 June 2016, whichever is earlier, save that the Company may before the expiry of this authority make a contract to purchase ordinary shares which will or might be executed wholly or partly after the expiry of this authority and may make a purchase of ordinary shares in pursuance of such contract as if the authority conferred by this resolution had not expired.

13. That a general meeting of the Company other than an annual general meeting may be called on not less than 14 clear days' notice.