

IN THE MATTER OF THE COMPANIES ACT 1981 (Act)
AND
IN THE MATTER OF

Novera Renewable Energy Limited (Company)

NOTICE OF REDUCTION OF SHARE CAPITAL

NOTICE IS HEREBY GIVEN pursuant to Section 46(2)(a) of the Act that the Company proposes that with effect from 28 April, 2016:

- (i) the unissued share capital of the Company be extinguished by the reduction of authorised but unissued share capital in the amount of £275,128.12 (Diminution) so that following the Diminution authorised issued shares in the amount of £347,871.88 remains.
- (ii) following the Diminution the authorised and issued share capital be reduced from £347,871.88 divided into 347,871,188 shares of par value £0.01 to £3.48 (Capital Reduction) and simultaneously the par value of the issued shares be reduced from £0.01 to £0.0000001 so that each issued share with a par value of £0.01 shall be treated as one (1) fully paid-up share with a par value of £0.0000001; and
- (iii) subject to and upon the Capital Reduction taking effect, the credit arising from the Capital Reduction be credited to the contributed surplus account of the Company.

BeesMont Law Limited
Attorneys to the Company

Dated this 12th day of April 2016.