

Infinity Energy S.A.

Société anonyme

Registered Office: 15, Boulevard F.W. Raiffeisen, L-2411 Luxembourg
Grand-Duché de Luxembourg
R.C.S. Luxembourg: B 70.673
(the « **Company** »)

**MINUTES OF THE GENERAL MEETING OF THE SHAREHOLDER OF THE COMPANY HELD IN LONDON
ON 25 APRIL 2019 at 13:00 (BST)**

An ordinary general meeting of the shareholders of the Company (the **General Meeting**) is opened at 13:00 (BST) by Mr. John Killer, with professional address at 15, Boulevard F.W. Raiffeisen, L-2411 Luxembourg, as chairman of the General Meeting (the **President**), in the chair.

The President appoints as secretary and scrutineer Miss. Marcia Jones, with professional address at 15, Boulevard F.W. Raiffeisen, L-2411 Luxembourg.

The office of the General Meeting having thus been constituted, the President declared:

I. That the General Meeting is convened in accordance with article 450-1 of the Luxembourg law on commercial companies dated 10 August 1915, as amended from time to time (the **Company Law**), article 17 of the articles of association of the Company (the **Articles**) and article 3 of the law dated 24 May 2011 on the exercise of certain rights of shareholders in general meetings of listed companies (the **2011 Law**), with the following points on the agenda:

AGENDA

1. Convening formalities;
2. Resolution that the proposed acquisition by the Company of 26 per cent. of the issued share capital of Transgas Limited from the Company's Chief Executive Officer, Gerwyn Williams on the terms and subject to the conditions described in the Circular to Shareholders of the Company dated the date set out below (and subject to any minor variations agreed by the Independent Directors of the Company) ("**the Acquisition**") be and is hereby approved.
3. Resolution that the proposed waiver of the requirement for Gerwyn Williams to make a general offer to the Shareholders of the Company to acquire the balance of the equity share capital of the Company pursuant to Rule 9 of the UK Takeover Code following completion of the Acquisition be and is hereby approved.

II. That convening notices for the present General Meeting, containing the agenda, were published in (i) the newspaper "Tageblatt", dated on April 10, 2019, page 13 and (ii) in the Luxembourg official gazette (*Recueil électronique des sociétés et associations*), under number RESA_2019_084.15 on April 8, 2019, as it appears from the copies presented to the General Meeting.

III. That the shareholders present or represented and the number of shares held by them are indicated on the attendance list. This list and the proxies, after having been signed by the members of the office, will remain attached to the present deed for registration purposes.

IV. That it appears from the said attendance list, that out of one billion seven hundred and fifty-four million thirty-three thousand seven hundred and three (1,754,033,703) shares with no nominal value in circulation, 389,527,294 shares are present or duly represented at the present General Meeting.

The President informs the General Meeting that with respect to all the points of the agenda mentioned above, the General Meeting shall validly adopt such resolution by a simple majority of the votes cast by the shareholders present or represented at the General Meeting, without any quorum requirements.

The President informs the General Meeting that pursuant to article 19.5 of the Articles, each share shall have one vote.

In accordance with article 441-7 of the Company Law, The President informs that Mr. Gerwyn Williams, being a director of the Company and current holder of the shares of Transgas Limited to be acquired in relation to item 2. of the agenda, had an interest conflicting with that of the Company in relation with the items of the agenda and that in this context, he did not take part in the deliberations and voting in relation thereof during the meeting of the board of directors of the Company held at 12:35 (BST) on 25 April 2019.

The President informs the General Meeting that the General Meeting is validly constituted and can validly deliberate on the items of the agenda.

Thereupon the General Meeting, after deliberation, took the following resolutions:

FIRST RESOLUTION

The General Meeting resolves to the acquisition by the Company of 26 per cent of the issued share capital of Transgas Limited from the Company's Chief Executive Officer, Gerwyn Williams on the terms and subject to the conditions described in the circular to shareholders of the Company dated the date set out below (and subject to any minor variations agreed by the Independent Directors of the Company) ("**the Acquisition**").

Votes for: 389,527,294

Abstentions: 0

Votes against: 0

Consequently the resolution is adopted.

SECOND RESOLUTION

The General Meeting resolves to approve the waiver of the requirement for Gerwyn Williams to make a general offer to the Shareholders of the Company to acquire the balance of the equity share capital of the Company pursuant to Rule 9 of the UK Takeover Code following completion of the Acquisition.

Votes for: 381,795,963

Abstentions: 0

Votes against: 7,731,331

Consequently the resolution is adopted.

No further item being on the agenda of the General Meeting and none of the shareholders present or represented asking to speak, the Chairman then closed the General Meeting at 13:05 (BST).

END