

Officer's Certificate

MacKellar Sub-Sea Limited (SC486910) (the "Company")

To: The Scottish Ministers

1. I hereby certify that attached is a copy of the Minutes of a Meeting of the Directors of the Company dated 22 JUNE 2018 (the "Board Minutes").
2. I hereby certify that:
 - 2.1. the Company is duly incorporated or established under Scots law with the power to own its assets and carry on its businesses;
 - 2.2. all consents and authorisations in relation to the Documents (as defined in the Board Minutes) have been obtained;
 - 2.3. the entry into the Documents will not contravene any agreement to which the Company is a party nor entitle any person (other than a party to the Documents) to exercise any rights against it or any of its assets;
 - 2.4. the borrowing, guaranteeing or securing the total amount of the Facility (as defined in the Loan Agreement referred to in the Board Minutes) would not cause any borrowing, guarantee, security or similar limit binding on the Company to be exceeded;
 - 2.5. a complete copy of the written resolution of the Shareholders of the Company authorising the directors of the Company to approve the terms of and the transactions contemplated by the Documents are attached at appendix A.

Officer: 

Name: THOMAS COUSINS

Signing for and on behalf of the Company

Date: ~~22/6/18~~ 25 June 2018

Appendix A
Shareholder Resolution

Companies Act 2006

Written Resolution

of

MacKellar Sub-Sea Limited (the "Company")

Company number: SC486910

Circulation date: 22 JUNE 2018

The directors of the Company propose that the resolutions set out below be passed as ordinary resolutions of the Company.

Terms defined in the facilities agreement entered into between the Company's parent, Ferguson Marine Engineering (Holdings) Limited, and the Scottish Ministers dated on or around the date hereof (the "**Loan Agreement**") shall have the same meaning when used in this certificate, unless otherwise defined in these resolutions.

I, being an eligible member of the Company, hereby RESOLVE accordance with Chapter 2 Part 13 of the Companies Act 2006, to pass the following as written resolutions which have been proposed as ordinary:

Ordinary Resolutions

1. THAT the terms of each of the documents (the "**Documents**") listed in the Annexure to this written resolution and their execution (whether as a deed, under hand, or otherwise), delivery and performance by the Company be and are hereby approved (subject to such changes being made to the Documents as any director of the Company may, in his absolute discretion, think fit), copies of the Documents having been supplied to the eligible member or members of the Company prior to the signing of this resolution.
2. THAT the directors of the Company have authority to approve the terms of, and the transactions contemplated by, each other document required to be entered into by the Company pursuant to the terms of the Loan Agreement, including, without limitation, each Finance Document, to which the Company is or will become a party, with such amendments as any authorised signatory of the Company may in his or their sole discretion approve.

DATE: 22 JUNE 2018

SIGNED: 

On behalf of

Ferguson Marine Engineering (Holdings) Limited

NOTES TO MEMBERS:

1. If you agree with the above resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company:
 - (a) by delivering it by hand or by posting it to Brodies LLP, 15 Atholl Crescent, Edinburgh, EH3 8HA marked for the attention of [REDACTED]
 - (b) by sending it as an attachment to an email at [REDACTED]
2. A member's agreement to a written resolution, once signified, may not be revoked.
3. A written resolution is passed when the required majority of eligible members have signified their agreement to it.
4. The resolution set out above must be passed before the end of the 28th day following the circulation date of this resolution otherwise it will lapse.
5. In the case of joint holders of shares, only the vote of the senior holder who votes will be counted by the Company. Seniority is determined by the order in which the names of the joint holders appear in the register of members.
6. If you are signing this document on behalf of a person under a power of attorney or other authority please send a copy of the relevant power of attorney or authority when returning this document.

ANNEXURE:

- (a) a cross-guarantee by the Company, Ferguson Marine Engineering (Holdings) Limited, Ferguson Marine Engineering Limited, in favour of the Scottish Ministers;
- (b) a floating charge by the Company in favour of the Scottish Ministers;
- (c) an intercreditor deed between the Company, Ferguson Marine Engineering (Holdings) Limited, Ferguson Marine Engineering Limited, HCC International Insurance Company plc and the Scottish Ministers; and
- (d) all other notices, communications, certificates or other documents (including any Utilisation Requests) as may be required in connection with the Finance Documents.