SEASCAPE ENERGY ASIA PLC

NOMINATION COMMITTEE TERMS OF REFERENCE

1. INTRODUCTION

1.1 Pursuant to the powers of the board of directors of the Company (the "**Board**") set out in Article 97.1 of the Company's Articles of Association, the Board have resolved to establish a committee of the Board to be known as the Nomination Committee (the "**Committee**") and approved these terms of reference for the Committee.

2. MEMBERSHIP OF THE COMMITTEE

2.1 The Committee shall have at least two members a majority of whom must be independent non-executive directors.

2.2 The members of the Committee shall be appointed by the Board.

2.3 Appointments to the Committee shall be for a period of up to three years which may be extended for up to two additional three-year periods provided that a majority of the members of the Committee continue to be independent.

2.4 Only members of the Committee are entitled as of right to participate in meetings of the Committee. However, non-members may be invited to participate in all or part of any meeting as and when the Committee considers appropriate.

3. CHAIRMAN OF THE COMMITTEE

3.1 The Board shall appoint the chairman of the Committee who may be either the chairman of the Board or an independent non-executive director.

3.2 If the person appointed as chairman of the Committee is the chairman of the Board, then he or she should not chair the Committee when it is dealing with the matter of succession to the chairmanship of the Board.

3.3 In the absence of the chairman of the Committee (or any deputy appointed by the Board) from any meeting of the Committee, the members of the Committee participating in the meeting shall elect one of their number (being a member who would qualify under these terms of reference to be appointed as the chairman of the Committee by the Board) to chair the meeting.

4. SECRETARY OF THE COMMITTEE

The secretary of the Company (or such other person as the Committee may appoint) shall act as the secretary of the Committee and will ensure that the Committee receives information and papers in a timely manner to enable full and proper consideration to be given to the issues.

5. FREQUENCY OF MEETINGS

5.1 Meetings of the Committee must be held at least twice a year. The Committee may meet at other times of the year as and when appropriate.

5.2 A meeting of the Committee may also be requested at any time by the chairman of the Committee, by any member of the Committee who considers that one is necessary, or, subject to receiving approval from the chairman of the Committee, any member of the Board.

6. CALLING MEETINGS

6.1 Meetings of the Committee shall be called by the secretary of the Committee at the request of any of its members or the chairman of the Committee.

6.2 Notice of a meeting of the Committee must be given to each member of the Committee and to any other person who is required to participate in the meeting no later than five business days before the date of the meeting (or such shorter period as all the members of the Committee may agree). The notice shall include the venue, time and date of the meeting, details of the arrangements for participating in the meeting and an agenda of items to be discussed at the meeting. Supporting papers shall be sent to members of the Committee (and, where appropriate, to other persons who are required to participate in the meeting) at the same time as the notice of meeting (or as soon as reasonably practicable thereafter).

6.3 Notices, agendas and supporting papers can be sent in electronic form where the recipient has agreed to receive documents in such a way.

7. QUORUM

7.1 The quorum necessary for the transaction of business at a meeting of the Committee shall be any two independent non-executive director members of the Committee.

7.2 Meetings of the Committee may be conducted when the members are physically present or in the form of either a video or audio conference.

7.3 A duly convened meeting of the Committee in which a quorum is participating shall be competent to exercise all or any of the authorities, powers or discretions vested in or exercisable by the Committee.

7.4 Only members of the Committee have the right to attend the Committee meetings but other directors and external advisors may be invited to attend all or part of any meeting where appropriate.

8. VOTING

8.1 Subject to these terms of reference:

(a) a decision is taken at a meeting of the Committee by a majority of the votes of the members of the Committee who are participating in the meeting; and

(b) each member of the Committee participating in the meeting has one vote.

8.2 If there is an equality of votes, the chairman of the Committee (or other person chairing the relevant meeting) has a casting vote. However, this does not apply if, under these terms of reference, the chairman of the Committee (or other person chairing the relevant meeting) is not entitled to vote on the relevant matter.

9. CONFLICTS OF INTEREST

9.1 Each member of the Committee must, at or prior to the commencement of each meeting of the Committee, disclose to the Committee any interest that he has in any matter to be considered at the meeting.

9.2 A member of the Committee must not participate in any discussions concerning, and is not entitled to vote in relation to, any matter to be considered at a meeting of the Committee in which he has a direct or indirect interest unless that interest cannot reasonably be regarded as likely to give rise to a conflict of interest.

10. MINUTES OF MEETINGS

10.1 The secretary of the Committee shall keep minutes of the proceedings and resolutions of every meeting of the Committee (including the names of those participating in the

meeting, any interests disclosed pursuant to paragraph 9 and every decision taken at the meeting).

10.2 The secretary of the Committee shall circulate draft minutes of each meeting of the Committee to all members of the Committee promptly following the meeting. When finalised and approved, the minutes shall be circulated to all members of the Board as a formal record of decisions of the Committee unless the chairman of the Committee considers that it would be inappropriate to do so.

11. DUTIES OF THE COMMITTEE

11.1 The Committee shall:

(a) regularly review the structure, size and composition (including the skills, knowledge, experience and diversity) of the Board and make recommendations to the Board with regard to any changes;

(b) give full consideration to succession planning for directors and other senior executives in the course of its work, taking into account the challenges and opportunities facing the Company and its subsidiaries (the "**Group**") and the skills and expertise needed on the Board in the future;

(c) review annually the leadership needs of the Group, both executive and non-executive, with a view to ensuring the continued ability of the Group to compete effectively in the marketplace;

(d) keep up-to-date and fully informed about strategic issues and commercial changes affecting the Group and the markets in which it operates;

(e) be responsible for identifying, and nominating for the approval of the Board, candidates to fill vacancies on the Board as and when they arise;

(f) before any appointment is made by the Board, evaluate the balance of skills, knowledge, experience and diversity on the Board and, in the light of this evaluation, prepare a description of the role and capabilities required for a particular appointment. In identifying suitable candidates, the Committee shall:

(i) use open advertising or the services of external advisers to facilitate the search;

(ii) consider candidates from a wide range of backgrounds; and

(iii) consider candidates on merit and against objective criteria and with due regard for the benefits of diversity on the Board (including gender, social and ethnic backgrounds, cognitive and personal strengths), taking care that appointees have enough time available to devote to the position;

(g) for the appointment of the chairman of the Board, prepare a job specification, including the time commitment expected. The Committee should ensure that a proposed chairman's other significant commitments are disclosed to the Board before appointment and that any changes to those commitments are reported to the Board as they arise;

(h) prior to the appointment of a director, require the proposed appointee to disclose any other business interests that may result in a conflict of interest and to undertake to disclose any future business interests that could result in a conflict of interest;

(i) ensure that, on appointment to the Board, non-executive directors receive a formal letter of appointment setting out clearly what is expected of them in terms of time commitment, committee service and involvement outside meetings of the Board;

(j) carry out an annual evaluation of the performance of the board, its committees, the chair and individual directors to identify, amongst other things any development or mentoring needs of individual directors or the wider senior management team; and

(k) review annually the time required from non-executive directors. Performance evaluation should be used to assess whether the non-executive directors are spending enough time to fulfil their duties.

11.2 The Committee shall also make recommendations to the Board concerning:

(a) formulating plans for succession for both executive and non-executive directors and, in particular, for the key roles of chairman of the Board and the chief executive of the Company;

(b) suitable candidates for the role of senior independent director;

(c) membership of the audit and remuneration committees (and any other committees of the Board as appropriate) in consultation with the chairmen of those committees;

(d) the re-appointment of any non-executive director at the conclusion of his/her specified term of office, having given due regard to his performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required;

(e) the re-election of any director by shareholders under the 'retirement by rotation' provisions of the Company's articles of association, having due regard to his performance and ability to continue to contribute to the Board in the light of the knowledge, skills and experience required and the need for progressive refreshing of the Board (particularly in relation to a director being re-elected for a term beyond six years);

(f) any matters relating to the continuation in office of any director at any time including the suspension or termination of service of an executive director as an employee subject to the provisions of the law and his service contract;

(g) the appointment of any director to executive or other office.

12. REPORTING RESPONSIBILITIES

12.1 All decisions of the Committee shall be reported formally to the Board by the chairman of the Committee. The Committee shall make whatever recommendations to the Board it deems appropriate on any matter within its remit where action or improvement is needed.

12.2 The Committee shall produce a report for inclusion in the Company's annual report describing the work of the Committee, including:

(a) its activities and if required, the board performance effectiveness process;

(b) the process used in relation to appointments, its approach to succession planning and how both support developing a diverse pipeline;

(c) an explanation if external advice or open advertising has not been used to fill appointments. Where an external search agency has been used, the Committee's report should identify that agency and include a statement as to whether it has any other connection with the Group;

(d) an overview of how the Board evaluation has been conducted, the nature and extent of an external evaluator's contact with the Board (if any) and individual directors, the outcomes, results, recommendations and actions taken, and how it has or will influence Board composition. Progress against previous recommendations should also be addressed if relevant;

(e) a statement on the Board's policy on diversity and inclusion, its objectives and linkage to the Company strategy how it has been implemented and progress achieving objectives; and

(f) the gender balance of those in senior management and their direct reports.

12.3 The chairman of the Committee shall attend each annual general meeting of the Company in order to respond to any questions from shareholders concerning the Committee's activities.

12.4 The Company's annual report will identify chairman and members of the Committee. It will also set out the number of meetings of the Committee and individual attendance by directors.

13. OTHER MATTERS

13.1 The Committee shall be provided with:

(a) access to sufficient resources in order to carry out its duties (including access to the secretary of the Company for assistance as required); and

(b) appropriate and timely training, both in the form of an induction programme for new members and on an ongoing basis for all members.

13.2 The Committee shall:

(a) work and liaise as necessary with all other committees of the Board; and

(b) carry out such other duties and consider such other matters as may be referred to it by the Board from time to time.

13.3 In carrying out its duties, the Committee shall give due consideration to all applicable laws, regulations, guidelines and recommendations which are appropriate to its work including the UK Corporate Governance Code, the QCA Corporate Governance Code,

the Pensions and Lifetime Savings Association's Corporate Governance Policy and the AIM Rules for Companies.

13.4 The Committee shall arrange for periodic reviews of its own performance and shall, at least once a year, review its own performance, constitution and terms of reference and recommend to the Board for approval any changes that it considers necessary to ensure that it is operating at maximum effectiveness.

14. AUTHORITY OF THE COMMITTEE

The Committee is authorised by the Board:

(a) to examine any activity and undertake such investigations and research as it considers necessary or appropriate for the purpose of carrying out its duties;

(b) to obtain, at the Company's expense, independent legal or other professional advice on any matter within its remit where the Committee considers it necessary or appropriate to do so;

(c) to exercise all or any of the authorities, powers and discretions vested in or exercisable by the Committee; and

(d) to seek any information it requires from any employee or director, and all such employees or directors will be directed to co-operate with any request made by the Committee.

15. AVAILABILITY OF TERMS OF REFERENCE

These terms of reference shall be made available on the Company's website.