

THE COMPANIES ACTS 1985 TO 1989

AN UNLIMITED COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

PERENCO

1. The name of the Company is "Perenco".¹
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
 - (A) (i) To search for, acquire, produce, refine, transport, and buy and sell petroleum and other oils and minerals, natural gas and all products derived therefrom.
 - (ii) To purchase, take on lease, licence or in exchange, or otherwise acquire any areas whether on land or under the sea capable or which may seem to the Company to be capable of affording supplies of oil or other minerals (including gravel) or natural gas, and to apply for and acquire any rights, grants, concessions, options, claims licences and authorities over any such areas or in any way connected with or likely

¹ The name of the Company was changed to Perenco by Written Resolution passed on 19 July 2000.

The name of the Company was changed to Perenco Limited by Special Resolution passed on 19 July 2000.

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The name of the Company was changed to Kelt Energy plc by Special Resolution passed on 12 May 1988.

The name of the Company was changed to Concorde Energy Plc by Special Resolution passed on 25 June 1987.

to facilitate the getting or winning of petroleum or other oils or minerals or natural gas.

- (iii) To prospect and search for oils and other minerals and natural gas, and to explore, work, develop and maintain any such areas as are mentioned in the preceding sub-clause and to carry on and conduct the business of boring, well-sinking, and raising and dealing in and with petroleum and other oils, minerals (including gravel) and natural gas, and mining, quarrying, crushing, washing, smelting, reducing, amalgamating and making merchantable ores, metals and minerals.
 - (iv) To carry on the business of refining, distilling, purifying, blending, manufacturing and rendering merchantable and fit for use petroleum and other substances which may be capable of being produced or derived from petroleum, or from any such other minerals, oils, coal or shale.
 - (v) To manufacture and sell chemicals of all descriptions, to carry on the businesses or manufacturing and research chemists, to develop and turn to account any by-products, waste products or other substances produced in the course of or resulting from any operations of the Company which can conveniently be produced or processed in conjunction with any such operations and to carry on any other business, manufacturing or otherwise, which may appear desirable to enable the Company fully to develop and turn to account any such products or substances.
 - (vi) To carry on business as research, analytical and development scientists and engineers; to own, construct, maintain and operate laboratories and workshops; and to provide or arrange for the training and education of personnel.
- (B) To acquire and take over any businesses or undertakings carried on upon, or in connection with any land or building which the company may have acquired or *desire or propose to acquire as aforesaid, or to become interested in and carry on*, or dispose of, remove or put an end to the same or otherwise deal with the same as may seem expedient.
- (C) To carry on any other business (whether manufacturing or otherwise) which may seem to the Company capable of being conveniently carried on in connection with the above objects, or any of them calculated directly or indirectly to enhance the value of or render more profitable any of the Company's property.
- (D) To purchase or by any other means acquire any freehold, leasehold, or other property for any estate or interest whatever, and any rights, privileges, or easements over or in respect of any property, and any buildings, offices, factories, mills, works, wharves, roads, railways, tramways, machinery, engines, rolling stock, vehicles, plant, live and dead stock, barges, vessels, or things any real or personal property or rights whatsoever which may be necessary for, or may be conveniently used with, or may enhance the value of any other property of the Company.
- (E) To build, construct, maintain, alter, enlarge, pull down and remove or replace any buildings, offices, factories, mills, works, walls, wharves, roads, railways, machinery, engines, fences, banks, dams, sluices or watercourses, and to clear sites for the same, or to join with any person firm or company in doing any of the things

aforesaid, or to carry out or join with others in carrying out any other works which may be convenient or necessary on connection with any business or objects of the Company.

- (F) To acquire and undertake the whole or any part of the business, goodwill and assets of any person or company carrying on or proposing to carry on any of the businesses which the Company is authorised to carry on or which can be carried on in conjunction therewith, or which are capable of being conducted directly or indirectly to the benefit of the Company, and as part of the consideration for such acquisition to undertake all or any of the liabilities of such person or company, or to acquire an interest in, amalgamate or enter into any arrangement for sharing profits, or for co-operation, or for limiting competition, or for mutual assistance, with any such person or company, and to give or accept, by way of consideration for any of the acts or things aforesaid or property acquired, any shares, whether fully or partly paid up, debentures, or other securities or rights that may be agreed upon, and to hold and retain or sell, mortgage and deal with any shares, debentures or other securities or rights so received.
- (G) To make experiments in connection with any business or proposed business of the Company, and to apply for or otherwise acquire and protect, prolong, renew, experiment upon, test, improve and seek to improve in any part of the world any inventions, patents, patent rights, brevets d'invention, trade marks, trade or brand names, designs, copyrights, licences, concessions, protections or similar rights which may appear likely to be advantageous or useful to the Company and to use and manufacture under or grant licences or privileges in respect of the same, and to expend money thereon.
- (H) To improve, manage, cultivate, develop, exchange, let on lease or otherwise mortgage, charge, sell, dispose of, turn to account, grant rights and privileges in respect of, or otherwise deal with all or any part of the property, rights and interests of the Company.
- (I) To invest and deal with the moneys of the Company in such manner as may from time to time be determined.
- (J) To lend and advance money or give credit to such persons or companies on such terms as may seem expedient and whether with or without security.
- (K) To receive money on deposit or loan, and to borrow or raise money in such manner as the Company shall think fit, and in particular by the issue of debentures (perpetual or otherwise) or other securities or rights, and to secure the repayment of any money borrowed, raised or owing by mortgage, charge or lien upon the whole or any part of the Company's property or assets (whether present or future), including its uncalled capital, and also (whether or not for any consideration) by similar mortgage, charge or lien to secure and guarantee the performance by the Company of any obligation or liability it may undertake.
- (L) To guarantee, support or secure, whether by personal covenant or by mortgaging or charging all or any part of the undertaking, property and assets (present and future) and uncalled capital of the Company or by both such methods, the performance of the obligations of the repayment or payment of the principal amounts of any moneys, premiums interest and dividends on any shares, debentures or other securities or rights of any person or company, including (without prejudice to the generality of the foregoing) any company which is for the

time being the Company's holding company as defined by Section 736 of the Companies Act 1985 (as amended) or a subsidiary as defined by the said Section of the Company or the Company's holding company or a company otherwise associated with the Company in business.

- (M) To vest any real or personal property, rights or interests acquired by or belonging to the Company in any person or company on behalf or for the benefit of the Company, and with or without any declared trust in favour of the Company.
- (N) To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures and other negotiable or transferable instruments.
- (O) To apply for, promote and obtain any legislation charters, privileges, concessions, licences or authorisations of any government or authority (whether supreme, municipal, local or otherwise) and any provisional order or licence for enabling the Company to carry any of its objects into effect or for extending any of the Company's powers or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any legislation, actions, steps, proceedings, or applications which may appear directly or indirectly to be adverse to the interests of the Company or of its members.
- (P) To enter into any arrangements with any governments or authorities (whether supreme, municipal, local or otherwise), or any companies or persons, that may seem conducive to the Company's objects or any of them, and to obtain from any such government, authority, company or person any charters, contracts, decrees, rights, privileges and concessions which the Company may think desirable, and to carry out, exercise and comply with any such charters, contracts, decrees, rights, privileges and concessions.
- (Q) To subscribe for, take, purchase, or otherwise acquire and hold shares or other interests in or securities of any other company having objects altogether or in part similar to those of this Company or carrying on any business capable of being carried on so as directly or indirectly to benefit this Company.
- (R) To act as agents or brokers and as trustees for any person, firm or company, and to undertake and perform sub-contracts, and also to act in any of the businesses of the Company through or by means of agents, brokers, sub-contractors, or others.
- (S) To remunerate any person or company rendering services to the Company, whether by cash payment or subject to the provisions of the Companies Act 1985 (as amended) by the allotment to him or them of or the grant of options over shares, debentures or other securities or rights of the Company credited as paid up in full or in part or otherwise as may be thought expedient.
- (T) To pay out of the funds of the Company all expenses which the Company may lawfully pay of or incidental to the formation and registration of or the raising of money for the Company or the issue of its share or loan capital, or the application to any Stock Exchange for permission to deal in and for listing for any or all of its share or loan capital, including brokerage and commissions for obtaining applications for or taking, placing or underwriting or procuring the underwriting of shares, debentures or other securities or rights of the Company.

- (U) To establish, maintain, participate in and contribute to or procure the establishment and maintenance of, participation in and contribution to any pension, superannuation, benevolent or life assurance fund, scheme or arrangement (whether contributory or otherwise) for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances, benefits and emoluments to, any persons who are or were at any time in the employment or services of the Company, or any of its predecessors in business, or of any company which is a holding company or subsidiary of the Company or is allied to or associated with the Company or with any such holding company or subsidiary, or who may or have been Directors or officers of the Company, or of any such other company as aforesaid, and the wives, widows, families and dependants of any such persons, and to establish, subsidise and subscribed to any institutions, associations, societies, clubs or funds calculated to be for the benefit of, or to advance the interests and well-being of the Company or of any other company as aforesaid, or of any such persons as aforesaid, and to make payments for or towards the insurance of any such persons as aforesaid, and to establish and contribute to any scheme of the purchase by trustees of shares in the Company or its holding company or any subsidiary to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase such shares, and to subscribe or guarantee money of charitable or benevolent objects, or for any exhibition or for any public, general or useful object, or for any other purpose which may be considered directly or indirectly to further the objects of the Company or the interests of its members, and to do any of the matters aforesaid either alone or in conjunction with others.
- (V) To procure the Company to be registered or recognised in any dominion, colony or dependency and in any foreign country or place.
- (W) To promote any other company for the purpose of acquiring all or any of the property and/or undertaking any of the liabilities of the Company, or of undertaking any business or operations which may appear likely directly or indirectly to assist or benefit the Company, and to place or guarantee the placing of, underwrite, subscribe for, or otherwise acquire all or any part of the shares, debentures or other securities or rights of any such company as aforesaid.
- (X) To sell, lease, mortgage, grant options over, dispose of or otherwise deal with the whole or any part of the undertaking, property or assets of the Company or any interest therein for such consideration as the Company may think fit, and in particular for shares, whether fully or partly paid-up, debentures or other securities or rights of any other company, government or authority (whether supreme, municipal, local or otherwise).
- (Y) To distribute among the members of the Company in kind any property of the Company (whether by way of dividend or otherwise), and in particular any shares, debentures or other securities or rights of other companies, governments or authorities (whether supreme, municipal, local or otherwise) belonging to the Company or of which the Company may have the power of disposing.
- (Z) To do all or any of the above things and such other things as may be deemed incidental or conducive to the attainment of the above objects or any of them in any part of the world, either itself or through the medium of any subsidiary or associated companies or otherwise, and whether as principals, agents, trustees, contractors, or otherwise, or whether by or through agents, trustees, sub-contractors or otherwise, and wither alone or in conjunction with others.

And it is hereby expressly declared that:-

- (i) the word "company" in this clause, except where used in reference to the Company, shall be deemed to include any partnership or other body or persons, whether corporate or unincorporate, and whether domiciled in the United Kingdom or elsewhere; and
 - (ii) the objects specified in each of the paragraphs of this clause shall be regarded as independent objects and accordingly shall in no way be limited or restricted (except where otherwise expressed in such paragraphs) by reference to or inference from the terms of any other paragraph, the order in which the same occur or the name of the Company, but may be carried out in as full and ample a manner and construed in as wide a sense as if each of the said paragraphs defined the objects of a separate and distinct company.
4. **On 20th January 1993 the Registrar of Companies registered a Court Order and Minute dated 13th January 1993 pursuant to and in accordance with section 138 of the Companies Act 1985. Immediately upon such registration there took effect the Special Resolution of the Company for the reduction of capital and of share premium account and the cancellation of capital redemption reserve which was passed at an Extraordinary General Meeting of the Company held on 7th October 1992: and the above capital clause was deemed to be substituted for the capital clause is valid and alterable as if it had been originally contained in the Memorandum of Association of the Company. The capital of Kelt Energy PLC was by virtue of a Special Resolution and with the sanction of an Order of the High Court of Justice dated 13th January 1993 reduced from £92,246,298.40, divided into 246,533,636 New Ordinary Shares of 10 pence each, 67,849,512 Cumulative Convertible Preference Shares of 10 pence each, 2,788,590 Special Deferred Shares of 1 penny each and 607,800,977 Deferred Shares of 10 pence each, to £31,438,314.80 divided into 246,533,636 New Ordinary Shares of 10 pence each and 67,849,512 Cumulative Convertible Preference Shares of 10 pence each. At the date of the registration of this Minute 71,811,097 New Ordinary Shares and all the Cumulative Convertible Preference Shares have been issued and are deemed to be fully paid up and the remaining New Ordinary Shares are unissued.

We, the several persons whose names and addresses are subscribed, are desirous of being formed into a company in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the capital of the Company set opposite our respective names.

** On 29th January 1993 the Registrar of Companies registered a Court Order and Minute dated 13th January 1993 pursuant to and in accordance with section 138 of the Companies Act 1985. Immediately upon such registration there took effect: the Special Resolution of the Company for the reduction of capital and of share premium account and the cancellation of capital redemption reserve which was passed at an Extraordinary General Meeting of the Company held on 7th October 1992: and the above capital clause was deemed to be substituted for the capital clause of the Company. The above capital clause is valid and alterable as if it had been originally contained in the Memorandum of Association of the Company.

Names, Addresses and Description of Subscribers	Number of Shares taken by each Subscriber
Michael Richard Counsell 15 Pembroke Road Bristol, BS99 7DX Commercial Manager	One
Christopher Charles Hadler 15 Pembroke Road Bristol, BS99 7DX Commercial Manager	One

Dated the 5th day of January 1981

WITNESS to the above signatures:

Dawn Bennett
15 Pembroke Road
Bristol BS99 7DX

Clerk

THE COMPANIES ACTS 1985 TO 1989 (the "Act")

AN UNLIMITED COMPANY HAVING A SHARE CAPITAL

NEW ARTICLES OF ASSOCIATION

of

PERENCO

PRELIMINARY

1. The Regulations contained in Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 as amended by the Companies (Tables A to F) (Amendment) Regulations 1985 (such Table being hereinafter referred to as "Table A" shall apply to the Company save in so far as they are excluded or varied hereby: that is to say, Clauses 3, 32, 34, 35 and 64 of Table A shall not apply to the Company; and in addition to the remaining Clauses of Table A, as varied hereby, the following shall be the Articles of Association of the Company.
2. The Company may by Special Resolution:-
 - (a) increase its Share Capital by such sum to be divided into Shares of such amount as the Resolution may prescribe;
 - (b) consolidate and divide all or any of its Share Capital into Shares of a larger amount than its existing Shares;
 - (c) subdivide its Shares, or any of them, into Shares of a smaller amount than its existing Shares;
 - (d) cancel any Shares which at the date of the passing of the Resolution have not been taken or agreed to be taken by any person;
 - (e) reduce its Share Capital and any Share Premium Account in any way.

SHARES

3. (a) Subject to sub-Article (b) hereof all Shares shall be under the control of the Directors and the Directors may allot, grant options over, or otherwise deal with or dispose of the same to such persons and generally on such terms and in such manner as they think fit.

- (b) The Directors are generally and unconditionally authorised for the purposes of Section 80 of the Act to allot relevant securities (as defined in Section 80 of the Act) provided that the aggregate nominal value of such securities allotted pursuant to this authority shall not exceed the amount of the authorised share capital with which the Company is incorporated and that this authority shall expire on the fifth anniversary of the incorporation of the Company unless varied or revoked or renewed by the Company in General Meeting.
 - (c) The Directors shall be entitled under the authority conferred by this Article to make at any time before the expiry of such authority any offer of agreement which will or may require relevant securities to be allotted after the expiry of such authority.
 - (d) In accordance with Section 91 of the Act, Section 89(1) and Section 90(1) to (6) of the Act shall not apply to any allotment of equity securities (as defined in Section 94 of the Act) by the Company.
4. The Company shall have a first and paramount lien on every Share (whether or not it is a fully paid Share) for all moneys (whether presently payable or not) called or payable at a fixed time in respect of that Share and the Company shall also have a first and paramount lien on all Shares (whether fully paid or not) standing registered in the name of any person whether solely or as one of two or more joint holders for all moneys presently payable by him or his estate to the Company; but the Directors may at any time declare any Share to be wholly or in part exempt from the provisions of this Article. The Company's lien on a Share shall extend to any dividend or other amount payable in respect thereof.

GENERAL MEETINGS

5. (a) Clause 38 of Table A shall be read and construed as if the words "at least seven days' notice" were substituted for the words "at least fourteen clear days' notice".
- (b) A notice convening a General Meeting shall in the case of special business specify the general nature of the business to be transacted; and Clause 38 of Table A as altered by Sub-Article (A) hereof shall be modified accordingly.
6. All business shall be deemed special that is transacted at an Extraordinary General Meeting, and also all that is transacted at an Annual General Meeting, with the exception of declaring a dividend, the consideration of the accounts, balance sheets, and the reports of the Directors and Auditors, the election of Directors in the place of those retiring and the appointment of, and the fixing of the remuneration of, the Auditors.
7. Clause 41 of Table A shall be read and construed as if the last sentence ended with the words ", and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting, the Meeting shall be dissolved".

DIRECTORS

8. Unless and until the Company in General Meeting shall otherwise determine there shall not be any limitation as to the number of Directors. If and so long as there is a sole Director, he may exercise all the powers and authorities vested in the Directors by these Articles or Table A; and Clause 89 of Table A shall be modified accordingly.
9. If the resolution or instrument by which a Director is appointed so provides, he shall be a Permanent Director and not subject to retirement by rotation; and clauses 73 to 75 (inclusive) of Table A shall not apply to any Permanent Director.
10. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property, and uncalled capital, or any part thereof, and to issue Debentures, Debenture Stock, and other securities whether outright or as security for any debt, liability or obligation of the company or of any third party.
11. A Director may vote as a Director on any resolution concerning any contract or arrangement in which he is interested or upon any matter arising thereout, and if he shall so vote his vote shall be counted and he shall be reckoned in estimating a quorum when any such contract or arrangement is under consideration; and clause 94 of Table A shall be modified accordingly.
12. All or any of the Directors may participate in a meeting of the board by means of a conference telephone or any communication equipment which allows all persons participating in the meeting to hear each other. A person so participating shall be deemed to be present in person at the meeting and shall be entitled to vote or be counted in a quorum accordingly. Such a meeting shall be deemed to take place where the largest of the group of those participating is assembled, or, if there is no such group where the Chairman of the meeting then is.

INDEMNITY

13. Subject to the provisions of the Act and in addition to such indemnity as is contained in Clause 118 of Table A, every Director, officer or official of the company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him in or about the execution and discharge of the duties of his office.

TRANSFER OF SHARES

14. The Directors may, in their absolute discretion, and without assigning any reason thereof, decline to register any transfer of any share, whether or not it is a fully paid share; and Clause 24 of Table A shall be modified accordingly.

PARENT COMPANY RIGHTS

15. Whenever any company (the "Parent Company"), or any subsidiary undertaking of the Parent Company, shall be the holder of at least 51 per cent

of the issued ordinary shares of the Company, the following provisions shall apply and, to the extent that these provisions are inconsistent with any other provision of these Articles, the following provisions shall prevail:-

- (a) the Parent Company may at any time and from time to time appoint any person to be a Director or remove from office any Director (whether or not initially appointed by the Parent Company). If such person has been appointed to an executive office which will automatically cease when he is removed by the Parent Company such removal shall be treated as an act of the Company and shall take effect without restricting or limiting in any way any claim for damages for breach of any contract of service between him and the Company which that person may have;
 - (b) no unissued shares shall be issued or agreed to be issued or put under option without the prior consent of the Parent Company; and
 - (c) any or all powers of the Directors may be restricted in such respects and to such extent as the Parent Company may by notice to the Company at any time and on any occasion prescribe.
16. Any appointment, removal, consent or notice made or given under Article 15 shall be in writing, signed on behalf of the Parent Company by any two of its Directors or by any one of its Directors and its Secretary or some other authorised person, and shall be sent or delivered to the Company at its registered office. No person dealing with the Company shall be required to see or enquire as to whether the powers of the Directors have been in any way restricted under these Articles or as to whether any requisite consent of the Parent Company has been obtained. No obligation incurred or security given or transaction effected by the Company to or with any third party shall be invalid or ineffective unless the third party had, at the time, express notice that the incurring of such obligation or the giving of such security or the effecting of such transaction exceeded of the powers of the Directors.

SHARE CAPITAL

17. The authorised share capital of the Company at the date of the adoption of these Articles is £15,915,514.70 divided into 159,155,147 shares of 10p each.

Company Number: 1568950

PERENCO LIMITED (the "Company")

MINUTES OF A MEETING OF THE BOARD OF DIRECTORS HELD AT

100 SYDNEY STREET, LONDON SW3 6NJ

ON 19th July 2000 AT 2 AM/PM

PRESENT:

P C SPINK
J-M RUNACHER

1. NOTICE AND QUORUM

It was noted that the Meeting had been duly convened in accordance with the Company's Articles of Association and that a quorum was present.
took the chair.

2. PURPOSE OF THE MEETING

The Chairman explained that the purpose of the Meeting was to consider and, if thought fit commend to the members of the Company a written resolution to re-register the Company as an unlimited company and to alter the memorandum and articles of association accordingly.

3. WRITTEN RESOLUTION

IT WAS RESOLVED that the proposed written resolution of the members of the Company to re-register the Company as an unlimited company (under the provisions of sections 49-50 of the Act) in the form now produced to the Meeting, be approved and that the Secretary be and is hereby instructed to deliver the same to the members of the Company for signature and to record the same in the minute book in accordance with section 382A of the Act.

4. RE-REGISTRATION

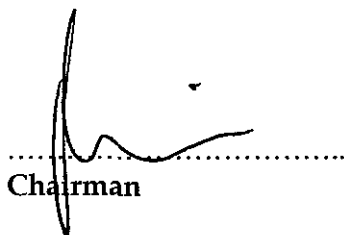
IT WAS RESOLVED that, subject to the passing of the written resolution referred to in paragraph 4 above, an application in the prescribed forms, Form 49(1) and 49(8)(a), and a statutory declaration in Form 49(8)(b) should be filed with the Registrar of Companies in connection with the re-registration and that the Registrar should be requested to issue a certificate upon re-registration as an unlimited company.

5. **RETURNS**

It was resolved that the Secretary be instructed and authorised to complete and sign (or to arrange for the completion and signature of) all appropriate forms and other documents in respect of matters referred to above and to arrange for delivery of the same (where required) to the Registrar of Companies and to perform all such other tasks that are or become necessary to implement the resolutions of this Meeting.

6. **TERMINATION**

There being no further business, the Meeting then closed.



Chairman

THE COMPANIES ACTS 1985 TO 1989

AN UNLIMITED COMPANY HAVING A SHARE CAPITAL

MEMORANDUM OF ASSOCIATION

of

PERENCO

1. The name of the Company is "Perenco".¹
2. The registered office of the Company will be situate in England.
3. The objects for which the Company is established are:-
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 - (ii) To purchase, take on lease, licence or in exchange, or otherwise acquire any areas whether on land or under the sea capable or which may seem to the Company to be capable of affording supplies of oil or other minerals (including gravel) or natural gas, and to apply for and acquire any rights, grants, concessions, options, claims licences and authorities over any such areas or in any way connected with or likely

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The name of the Company was changed to Kelt Energy plc by Special Resolution passed on 12 May 1988.

The name of the Company was changed to Concorde Energy Plc by Special Resolution passed on 25 June 1987.

PERENCO LIMITED
100 Sydney Street
London SW3 6NJ

To: Arthur Andersen
1 Surrey Street
London
WC2R 2PS

19th July 2000


Dear Sirs

Perenco Limited (the "Company")
Proposed Written Resolutions

We are proposing to ask the Company's shareholders to agree to written resolutions pursuant to section 381A of the Companies Act 1985 (the "Act").

A copy of the proposed resolutions is enclosed in accordance with the requirements of section 381B of the Act.

Yours faithfully



For and on behalf of
Perenco Limited

Registered Office: 100 Sydney Street, London SW3 6NJ
Registered in England No.: 1568950