

**VIKING PETROLEUM UK LIMITED**

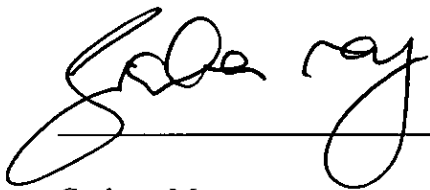
**(COMPANY NUMBER 4946049)**

**UNANIMOUS WRITTEN SPECIAL RESOLUTION OF THE SOLE  
SHAREHOLDER PASSED ON 10<sup>TH</sup> JUNE 2009**

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**IT WAS RESOLVED THAT** the articles of association annexed to this Resolution are adopted, hereby replacing the existing Articles of Association of the Company.

**CERTIFIED TRUE COPY OF THE SPECIAL RESOLUTION PASSED ON  
10<sup>TH</sup> JUNE 2009**



Graham May

Company Secretary

FILED BY:

GRAHAM MAY  
MILLERS ASSOCIATES  
36 SPITAL SQUARE  
LONDON E1 6DY

SATURDAY



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COMPANIES HOUSE

The Companies Acts 1985 and 2006 (as amended)

Private Company Limited by Shares

## ARTICLES OF ASSOCIATION

(Amended by special resolution passed on 10 June 2009)

of

### VIKING PETROLEUM UK LIMITED

#### 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 2007 (such Table being hereinafter called "Table A") shall apply to the Company save in so far as they are excluded or varied hereby and such Regulations (save as so excluded or varied) and the Articles hereinafter contained shall be the Regulations of the Company.

#### Private Company

2. The Company is a private limited company within the meaning of the Companies Act 2006 (the "2006 Act") and accordingly no shares or debentures of the Company shall be offered to the public.

#### Shares

3.
  - (a) Shares which are comprised in the authorised share capital at the date hereof shall be under the control of the Directors who may (subject to paragraph (d) and Article 17 below), allot, grant options over or otherwise dispose of the same, to such persons, on such terms and in such manner as they think fit.
  - (b) Any shares proposed to be issued shall first be offered to the Members in proportion as nearly as may be to the number of the existing shares held by them respectively unless the Company shall by Special Resolution otherwise direct. The offer shall be made by notice specifying the number of shares offered, and limiting a period (not being less than fourteen days) within which the offer, if not accepted, will be deemed to be declined. After the expiration of that period, those shares so deemed to be declined shall be offered in the proportion aforesaid to the persons who have, within the said period accepted all the shares offered to them; such further offer shall be made in like terms in the same manner and limited by a like period as the original offer. Any shares not accepted pursuant to such offer or further offer as aforesaid or not capable of being offered as aforesaid except by way of fractions and any shares released from the provision of this Article by such Special Resolution as aforesaid shall be under the control of the Directors, who may (subject to paragraph (d) and Article 17 below) allot, grant options over or otherwise dispose of the same to such persons, on such terms and in such manner as they think fit, provided that, in the case

of shares not accepted as aforesaid, such shares shall not be disposed of on terms which are more favourable to the subscribers therefor than the terms on which they were offered to the Members.

- (c) In accordance with Section 91 of the Companies Act 1985 (the "1985 Act") Sections 89(1) and 90 of the 1985 Act shall not apply to the Company.
- (d) Subject to Article 17 below, the Directors are generally and unconditionally authorised for the purposes of Section 80 of the 1985 Act to exercise any power of the Company to allot and grant rights to subscribe for or convert securities into shares of the Company up to the amount of the authorised share capital as at the date hereof at any time or times during the period of five years from the date hereof, provided that the Directors may, after that period, allot any shares or grant any such rights under this authority in pursuance of an offer or agreement so to do made by the Company within that period. The authority hereby given may at any time (subject to the said Section 80) be renewed, revoked or varied by Ordinary Resolution.
- (e) Regulation 8 of Table A shall read and be construed to provide as follows:

"The Company shall have a first and paramount lien on every share (other than shares which have been mortgaged or charged by way of security to any bank, institution or other person, or any nominee of such bank, institution or other person) for all monies (whether presently payable or not) called or payable at a fixed time in respect of that share. The Directors may at any time declare any share (other than shares which have been mortgaged or charged by way of security to any bank, institution or other person, or any nominee of such bank, institution or other person) to be wholly or in part exempt from the provisions of this Article. The Company's lien on a share (other than shares which have been mortgaged or charged by way of security to any bank, institution or other person, or any nominee of such bank, institution or other person) shall extend to any amount payable in respect of it."

#### Calls

- 4. The liability of any Member in default in respect of a call shall be increased by the addition at the end of the first sentence of Regulation 18 in Table A of the words "and all expenses that may have been incurred by the Company by reason of such nonpayment. "

#### Transfer of Shares

- 5. Regulation 26 in Table A shall not apply to the Company.
- 5A. Regulation 24 in Table A shall be read and construed to provide as follows:

"However, the directors may not refuse to register any transfer where such a transfer is executed by any bank, institution or other person to whom such shares have been mortgaged or charged by way of security, or by any nominee of such bank, institution or other person, pursuant to the power of sale under such security, and a certificate by any official of such bank, institution or other person or a nominee of such bank, institution or other person that the shares were so mortgaged or charged and the transfer was so executed shall be conclusive evidence of such facts," were included at the end thereof.

#### Redemption of Shares

- 6. Subject to Article 17 and the provisions of the 1985 Act and the 2006 Act, shares may be issued which are to be redeemed or are to be liable to be redeemed at the option of the

Company or the holder, provided that the terms on which and the manner in which any such redeemable shares shall or may be redeemed shall be specified by Special Resolution before the issue thereof.

#### General Meetings and Resolutions

7. If and for so long as the Company has a sole member the provisions of Sections 231 and 318 of the 2006 Act shall apply to the Company in that the relevant statement shall be inserted in the register of members that the Company has, or ceases to have, a sole member.
8. Every notice convening a General Meeting shall comply with the provisions of Section 325 of the 2006 Act as to giving information to Members in regard to their right to appoint proxies under Section 324 of the 2006 Act; and notices of and other communications relating to any General Meeting which any Member is entitled to receive shall be sent to the Directors and to the Auditor for the time being of the Company.
9. (a) In Regulation 40 of Table A there shall be inserted at the end thereof the words "save when the Company has only one member when such sole member shall be a quorum"
- (b) In Regulation 41 of the Table A there shall be inserted at the end thereof 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 members present shall be a quorum".

#### Appointment of Directors

10. (a) The number of the Directors may be determined by Ordinary Resolution of the Company but unless and until so fixed, there shall be no maximum number of Directors and the minimum number of Directors shall be one. In the event of the minimum number of Directors fixed by or pursuant to these Articles or Table A being one, a sole Director shall have authority to exercise all the powers and discretions by Table A or these Articles expressed to be vested in the Directors generally and the quorum for the transaction of the business of the Directors shall be one. Regulation 64 in Table A shall not apply to the Company.
- (b) The Directors shall not be required to retire by rotation and accordingly Regulations 73 to 80 (inclusive) of Table A shall not apply to the Company.
11. Any appointment or removal of any alternate Director may be made by letter, cable, telex, telegram, facsimile or radiogram or in any other manner approved by the Directors. Any cable, telex, telegram, facsimile or radiogram shall be confirmed as soon as possible by letter but is a valid appointment in the meantime. Accordingly Regulation 68 in Table A shall not apply to the Company.
12. Subject to Article 17 below, the Directors may exercise all the powers of the Company to borrow money and to mortgage or charge all the undertaking and property of the Company including the 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.
13. Director may vote as a Director in regard to 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 Regulations 94 to 97 in Table A shall be modified accordingly.

14. Any Director or member of a committee of the Directors may participate in a meeting of the Directors or such committee by means of conference telephone or similar communications equipment whereby an persons meeting in this manner shall be deemed to constitute presence in person at such meeting.

#### Indemnity

15. Every Director or other officer of the Company shall be indemnified out of the assets of the Company against all losses or liabilities which he may sustain or incur in or about the execution of the duties of his office or otherwise in relation thereto, including any liability for negligence, default, breach of duty or breach of trust in relation to the affairs of the Company, including any liability incurred by him in defending any proceedings, whether civil or criminal, in which judgement is given in his favour or in which he is acquitted or in connection with any application under the 2006 Act in which relief is granted to him by the Court, and no Director or other officer shall be liable for any loss, damage or misfortune which may happen to or be incurred by the Company in the execution of the duties of his office or in relation thereto. This Regulation shall have effect only in so far as its provisions are not avoided by Section 532 of the Companies Act 2006. Regulation 118 in Table A shall not apply to the Company.

#### Reserved Matters

16. For the purposes of Articles 17, 18 and 19 below:

**“Silver Point”** means SPCP Group, LLC (or any assignees of its units or membership interests in GBGH, LLC, a Delaware Limited Liability Company).

**“Silver Point Designee”** means the Director of the Company from time to time designated as the Silver Point Designee by Silver Point, by written notice to the Company which shall take effect on lodgement at the registered office of the Company.

17. Notwithstanding any other provision in these Articles, none of the following actions shall be taken by the Company without the prior written approval of the Silver Point Designee, and Regulation 70 in Table A shall be modified accordingly:

- (a) the adoption of the budget or business plan in respect of each financial year or amendment to the capital expenditure component of such budget or business plan;
- (b) any capital expenditure, of £250,000 or more, not provided for in the budget or business plan for the relevant financial year;
- (c) the entry into of any contract, commitment or non-capital expenditure not provided for in the budget or business plan for the relevant financial year under which the Company may incur costs of £250,000 or more;
- (d) the incurrence by the Company of any indebtedness (including the issuing of guarantees, sureties, indemnities to third parties or hedging arrangements), other than any indebtedness which has been included in an approved budget for the relevant financial year, for an amount in excess of £500,000 or that is otherwise outside the ordinary course of business;
- (e) any amendment to the memorandum or articles of association of the Company;

- (f) (i) the creation, consolidation, sub-division, conversion, reduction or cancellation of the Company's share capital; (ii) any increase in the Company's share capital; (iii) the creation, allotment or issue of any shares or other ownership interests or loan capital; (iv) the granting of any option or any warrant or other interest in or over, or right to subscribe for, shares or other ownership interests or loan capital or any security convertible into any of the foregoing; (v) the redemption or re-purchase of the Company's own shares or other ownership interests or loan capital; or (vi) any other reorganisation of its share or equity capital or loan capital;
  - (g) the merger, demerger or amalgamation of, or entry into of any partnership or joint venture by, the Company or any restructuring of the Company;
  - (h) any cessation of or material alteration to the business of the Company;
  - (i) any resolution to dissolve, liquidate or wind up the Company, the filing of a petition for winding up by the Company, or the making of any arrangement with creditors generally or any application for an administration order or for the appointment of a receiver or administrator;
  - (j) the acquisition or disposal of any business or assets (other than in the ordinary course of business) with an aggregate value in excess of £500,000;
  - (k) the adoption of any bonus or profit-sharing scheme, any share option or share incentive scheme or employee share trust or share ownership plan or retirement benefit scheme; and
  - (l) any transfer, sale or other disposal of any shares or other ownership interests in any subsidiary of the Company (other than shares which have been mortgaged or charged by way of security to any bank, institution or other person, or any nominee of such bank, institution or other person).
- 18 Unless otherwise designated by Silver Point by written notice to the Company, the Silver Point Designee shall be Joseph Reynolds. Silver Point may revoke this designation at any time by written notice to the Company which shall take effect on lodgement at the registered office of the Company and designate another Director as the Silver Point Designee.
- 19 If at any point in time, Silver Point has not designated a Silver Point Designee, the provisions of Article 17 shall not apply.