

Company number SC269131
PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION
of

PHUEL OIL TOOLS LIMITED ("the Company")

Circulated on 14th September 2011

Pursuant to Chapter 2 of Part 9 of the Companies Act 2006, the Directors of the Company propose that the Resolution below be passed as a Special Resolution.

SPECIAL RESOLUTION

"That the Articles of Association of the Company be amended as follows:-

1. By insertion in Article 1.1 of further definitions as follows:

"**Equity Shares**": means the Ordinary Shares and any other shares comprising the equity share capital of the Company as defined in section 548 of the Act (which shall not include the A Ordinary Shares);

"**Permitted Share Issue**: the issue of any shares in the capital of the Company or grant of a right to subscribe for, or to convert securities into, shares in the capital of the Company to any holder of Warrants upon the exercise of those Warrants in accordance with their terms;

"**Warrants**: the right(s) to subscribe for Equity Shares in accordance with the terms of the Warrant Instrument in favour of Scottish Loan Fund LP, entered into and granted by the Company on 14 September 2011;"

2. By the deletion in Article 6.1.2 of the words "receive notice of, to attend," where they appear in line 2 thereof;

3. By the insertion of a new Article 6.1.3 as follows:

"6.1.3 The holders of the A Ordinary Shares and the holders of the Warrants shall be entitled to receive, at the same time as the holders of the Ordinary Shares, notice of any general meeting or proposed written resolution of the Company."

4. By the insertion in line 1 of Article 8.4 immediately after "resolution," of "or in the case of a Permitted Share Issue,"


AGREEMENT TO RESOLUTION

Please read the notes at the end of this document before signifying your agreement to the Special Resolution.

The undersigned persons entitled to vote on the above resolution on 14 September 2011, hereby irrevocably agree to the Special Resolution:

Signed by Colin B. McCracken

Date


.....14/09/11.....

FRIDAY



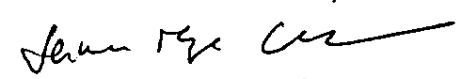
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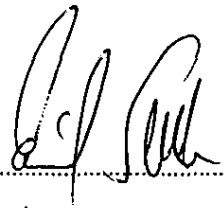
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COMPANIES HOUSE


CERTIFIED A TRUE COPY of
Aberdeen on 14th September 2011

Company Secretary
JAMES & GEORGE COLLIE
ADVOCATES IN ABERDEEN

Signed by EDMUND SLETTEN
director, for and on behalf of Habu Services AS


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14th September 2011
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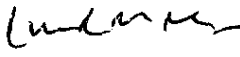
Date

Signed by Mark McCorry


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14th Sept 2011
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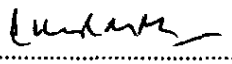
Date

Signed by Innes R Miller, director, for and on behalf
of James & George Collie Trust Services a/c WEL

 Director for James & George Collie
Trust Services Ltd
.....
14/9/11
.....

Date

Signed by Innes R Miller, director, for and on behalf
of James & George Collie Trust Services a/c ANB

 Director for James & George Collie
Trust Services Ltd
.....
14/9/11
.....

Date

NOTES

1. If you agree to the Special Resolution, please indicate your agreement by signing and dating this document where indicated above and returning it to the Company using one of the following methods:
 - By Hand: delivering the signed copy to the Company Secretary, 1 East Craibstone Street, Aberdeen, AB11 6YQ.
 - Post: returning the signed copy by post to the Company Secretary, 1 East Craibstone Street, Aberdeen, AB11 6YQ.

If you do not agree to the Special Resolution, you do not need to do anything; you will not be deemed to agree if you fail to reply.
2. Once you have indicated your agreement to the Special Resolution, you may not revoke your agreement.
3. Unless, within 28 days of the date of circulation, sufficient agreement has been received for the Special Resolution to pass, they will lapse. If you agree to the Special Resolution, please ensure that your agreement reaches us before or during this date.
4. 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.
5. 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.