

Company Number 2571389

THE COMPANIES ACTS 1985-2006

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

OF

GEOACOUSTICS LIMITED

(passed on 4th December 2007)

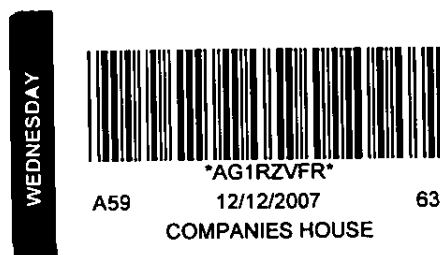
At an EXTRAORDINARY GENERAL MEETING of the above named Company duly convened and held on 4th December 2007 the following Resolution was duly passed as a Special Resolution

Special Resolution

That the articles of association of the Company be amended by the deletion of article 9(K) and the substitution of new articles 9(K) and 9(L) in the form annexed



Director



GEOACOUSTICS LIMITED
NEW ARTICLES 9(K) AND 9(L)

ARTICLE 9(K)

Notwithstanding any other provision in these Articles no sale or transfer of any shares (referred to in this Article 9(K) as "**the Specified Shares**") shall, if intended to be made to a person ("**a Proposed Member**") who was neither a member of the Company on 11 March 1997 nor was nor is a person to whom a member on that date could transfer shares under Article 8 (other than Article 8(A) (4)) and which would result, if made and registered, in the Proposed Member (or the Proposed Member together any person(s) acting in concert with the Proposed Member (not being a person who was a member of the Company on 11 March 1997 nor a person to whom a member on that date could transfer shares under Article 8 (other than Article 8(A)(4))) obtaining a Controlling Interest in the Company, be made or registered unless, before the transfer is lodged for registration, the proposed transferee has offered to purchase all of the shares then in issue at the Specified Price and on the Specified Terms as such terms are respectively defined in this Article 9(K)

For the purpose of this Article 9(K)

- (1) the expression "**a Controlling Interest**" shall mean shares conferring in the aggregate 40% or more of the total voting rights conferred by all the shares in the capital of the Company for the time being in issue conferring the right to vote at General Meetings,
- (2) no transfer of any shares shall after registration of such transfer be deemed to be invalid by reason only that it was made in the contravention of the foregoing provisions, if the Directors shall prior to the registration thereof have obtained from the transferor and transferee a statutory declaration that so far as the transferor and the transferee are respectively aware the transfer is not being made directly or indirectly in pursuance of any arrangement for the sale or acquisition of a Controlling Interest and will not result in such a Controlling Interest being acquired by any person or persons acting in concert who was or were not a member or members of the Company on 11 March 1997,
- (3) the expression "**transfer**", "**transferor**" and "**transferee**" shall include respectively in the case of renunciation of a renounceable letter of allotment, the original allottee and the renouncee under any such letter of allotment,
- (4) the expression "**the Specified Price**" shall mean a price per share at least equal to that offered or paid or payable by the proposed transferee or transferees for the Specified Shares to the holders thereof plus an amount equal to the relevant proportion of any other consideration (in cash or otherwise) received or receivable by the holders of the Specified Shares which having regard to the substance of the transaction as a whole can reasonably be regarded as an addition to the price paid or payable for the Specified Shares and in the event of disagreement the calculation of the Specified Price shall be referred to an umpire (acting as expert and not as arbitrator) nominated by the parties concerned (or, in the event of disagreement as to nomination, appointed by the President for the time being of the Institute of Chartered Accountants in England and Wales) whose decision shall be final and binding and whose costs shall be borne as the umpire shall determine,

- (5) the expression the "**Specified Terms**" shall mean terms other than as to the amount of the price at least equal to those offered by the proposed transferee or transferees for the Specified Shares to the holders thereof,
- (6) "**persons acting in concert**" shall comprise persons who, pursuant to an agreement or undertaking (whether formal or informal) actively co-operate through the acquisition by any of them of shares in the Company to obtain or consolidate a Controlling Interest , and
- (7) an offer to purchase shares shall be regarded as having been made by the proposed transferee or transferees if the shareholder in question is offered the opportunity to enter into a share sale and purchase agreement incorporating the relevant terms

All other regulations of the Company relating to the transfer of shares and the right to registration of transfers shall be read and subject to the provisions of this Article

ARTICLE 9 (L)

- (1) If the sale or transfer of the legal or beneficial interest in any shares in the Company is to be made and registered and as a result of such sale or transfer and registration thereof a Controlling Interest would be obtained in the Company by any person (or persons acting in concert) who was not a member of the Company on 1 January 2006 nor a person to whom a member on that date could transfer shares under Article 8 (other than Article 8 (A)(4)), the intending acquirer(s) of the Controlling Interest ("**the Acquirer**") may by serving a notice ("**the Compulsory Purchase Notice**") on all the other holders of shares ("**the Minority Shareholders**"), require all the Minority Shareholders to sell their shares to the Acquirer or to such person as it may nominate at the Specified Price
- (2) The shares subject to the Compulsory Purchase Notices shall be sold and purchased in accordance with the following terms
 - (a) the sale and purchase shall be conditional upon completion of the acquisition by the Acquirer of the Controlling Interest,
 - (b) the completion date for the acquisition of the Controlling Interest shall be notified to the Minority Shareholders and on such date or as soon as practical thereafter (and in any event within 14 days thereafter) each Minority Shareholder shall deliver a duly executed stock transfer form for his shares with the relevant share certificates to the Company On the completion date or on such later date as such stock transfer form shall be received, the Company shall pay each Minority Shareholder on behalf of the Acquirer the Specified Price to the extent that it is payable on the completion date and the Acquirer has put the Company in the requisite funds The Company's receipt for the Specified Price or the part thereof payable on the completion date shall be a good discharge to the Acquirer for such amount The Company shall hold the funds received from the Acquirer on account of the Specified Price in trust for the relevant Minority Shareholder(s) without any obligation to pay interest
- (3) To the extent that the Acquirer has not, by the completion date, or if later the date on which the stock transfer form is received (including pursuant to Article 9(L)(4)), put

the Company in funds to pay the Specified Price or the part thereof payable on completion and made the arrangements required by Article 9(L)(5), the Minority Shareholder shall be entitled to the return of their stock transfer forms and the share certificates for their shares and the Minority Shareholders shall have no further obligations to the Acquirer under Article 9(L) in respect of the transfer of those shares

- (4) If a Minority Shareholder fails to deliver a duly executed stock transfer form for his shares to the Company by the completion date, or within 14 days of such date the directors may authorise any director to execute the necessary stock transfer form and to take all other action to transfer the shares concerned on the Minority Shareholder's behalf to the Acquirer provided that the Acquirer has, by the completion date or if later the date on which the stock transfer is received, put the Company in funds to pay the Specified Price for such shares or the part thereof payable on completion and made the arrangements required by Article 9(L)(5)
- (5) Where not all the Specified Price is payable to or to be released to the transferors of shares (the transfer of which will result in the acquisition of a Controlling Interest) on the completion date of the acquisition of the Controlling Interest the Minority Shareholders shall only be entitled to receive payment for their shares on the same terms as such other transferors. The Acquirer shall put in place arrangements to ensure that the Minority Shareholders are entitled to receive payment or release of any part of the Specified Price which is not to be payable or released on the completion date on the same terms as apply to such other transferors and shall produce evidence thereof to the Company
- (6) While shares are subject to transfer under this Article 9(L) they may not be transferred under any other Article

For the purposes of this Article 9(L)

- (a) the expression "**a Controlling Interest**" shall mean shares conferring in the aggregate 90% or more of the total voting rights conferred by all the shares in the capital of the Company for the time being in issue and conferring the right to vote at General Meetings,
- (b) the expression "**the Specified Price**" shall mean a price per share at least equal to that offered or paid or payable by the Acquirer for the shares which gave it a Controlling Interest and payable on and subject to the same terms and conditions as apply to the purchase of such shares,
- (c) "**persons acting in concert**" shall have the same meaning as is given to that term in Article 9(K)