

THE COMPANIES ACT 1985

PRIVATE COMPANY LIMITED BY SHARES

MEMORANDUM OF ASSOCIATION OF

SEISMIC EXPLORATION (CANADA) LTD

FRIDAY



A15 *A1TE71WM* 271
01/08/2008
COMPANIES HOUSE

1. *The name of the Company is* SEISMIC EXPLORATION (CANADA) LTD
2. The Registered Office of the Company will be in England.
3. The objects of the Company are:-
 - A. To carry on the business of oil exploration, the operation of ships, the recording and processing of seismic information and associated activities, to carry on the business of manufacturers, merchants, traders, designers, distributors, importers, exporters, wholesalers, retailers, brokers, agents, contractors, storage and transport contractors, shipping and forwarding agents, builders and contractors, civil engineering contractors, insurance and mortgage brokers, property dealers and developers, and to carry on any other business, service, undertaking, project or enterprise of any description, whether of a private or public character, and all or any trades processes and activities connected therewith or complementary thereto
 - B To carry on any other business whatsoever which can in the opinion of the directors be conveniently or advantageously carried on in conjunction with or ancillary to any of the aforementioned business
 - C. To do all or any of the above things in any part of the world, whether acting as principals, agents, sub-contractors trustees or otherwise, and whether acting alone or in association with others, or by or through agents, sub-contractors, trustees or others
 - D To acquire and undertake the whole or any part of the goodwill, assets or liabilities of any person, company or firm carrying on any business which this company is authorised to carry on, or to purchase or acquire any interest in or rent or hire any other real or personal property whatsoever which may be necessary or convenient for the purpose of the company.
 - E To purchase, sell, exchange, improve, mortgage, charge, rent, let on lease, hire, surrender, licence, accept, surrenders of and otherwise acquire and deal with any freehold, leasehold or other property, chattels and effects, erect, pull down, repair, alter, develop or otherwise deal with any building or buildings and adapt the same for the purpose of the company,
 - F. To grant any leases, privileges, concessions or rights whatsoever in or in respect of any of the property of the company

* The name of the Company was changed from "PGS OCEAN BOTTOM SEISMIC (UK) LIMITED" on 10 May 2001

- G To invest and deal with the monies of the company not immediately required for the purposes of the company in or upon such securities and subject to such conditions as may seem expedient.
- H To promote any other company, and to underwrite the shares or debentures of that company.
- I. To amalgamate with or enter into any partnership, joint venture, union or profit sharing or other business arrangement with any other company, firm, association or person
- J. To execute, accept, endorse, issue, buy and discount promissory notes, bills of exchange, bills of lading and any other negotiable and transferable instruments
- K. To borrow, raise and secure the payment of money in such a manner as the company shall think fit in particular to borrow money by the issue of debentures or debenture stock, perpetual or otherwise and at par or at a premium, or a discount, and to secure any money borrowed or any other liabilities or obligations of the company by mortgage or charge of all or part of the company's property or assets, including future property and uncalled capital
- L. To guarantee, support or secure, whether by direct obligation or 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 issuing any security of the company by way of mortgage, or by any one or more or all of such methods or by any other method, and whether or not the company receives any advantage therefor, the performance of any obligations or commitments and the repayment or payment of the principal amounts of, or the premiums, interest and dividends on any securities of any person, firm or company, including (without prejudice to the generality of the foregoing) any company which is for the time being a subsidiary company or holding company of the company or is a subsidiary of such a holding company or which is otherwise directly or indirectly associated with the company in business or through shareholdings.
- M To invest the funds of the company in shares and debentures or such other investments or securities as the company may determine to make loans or advances or give creditor to any person, company or firm on such terms as may seem expedient, and to guarantee or give security for any liability or obligations of the company by mortgage or charge of all or part of the company's property or assets, including future property and uncalled capital
- N To sell all or any part of the undertaking, goodwill and assets of the company for such a price and upon such terms as may be thought fit
- O. To establish any scheme, whether by the issue of shares or otherwise, where employees may share in the profits or take part in the management of the company.
- P. To pay the expenses of or incidental to the promotion and incorporation of the company
- Q. To do all such other things as are conducive or incidental to the attainment of the above objectives or to any of them.

It is hereby expressly declared that each sub-clause of the foregoing clause shall be deemed to be an independent object of the company and shall be construed independently of anything contained in any other sub-clause.

4. The liability of the members is limited
5. The share capital of the company is £3,090,239 divided into 3,090,239 ordinary shares of £1 each.*

* The share capital of the Company was increased from £100,000 to £1,000,000 by resolution passed on 28 December 2004

On 29 December 2004, the share capital was further increased to 10,000,000 divided into 10,000,000 ordinary shares of £1 each.

Following approval of the High Court of Justice on 6 December 2006 and registration of the order and minute on 7 December 2006, the share capital of the Company was reduced from £10,000,000 divided into 10,000,000 ordinary shares of £1 each to £3,090,239 divided into 3,090,239 ordinary shares of £1 each