

Company number 4421942

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTION

of

COASTAL ENERGY LIMITED (Company)

(Circulation Date: 22 May 2009)

Pursuant to Chapter 2 of Part 13 of the Companies Act 2006 (**2006 Act**), the directors of the Company propose that the resolution below is passed as a special resolution (**Special Resolution**).

SPECIAL RESOLUTION

That the existing Articles of Association of the Company be and are deleted and replaced by the attached new Articles of Association.

AGREEMENT

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

The undersigned, a person or persons entitled to vote on the Special Resolution on the Circulation Date, hereby irrevocably agree to the Special Resolution.

Signed by

D.J. Mantock

for and on behalf of Progressive Energy
Limited



AK7CBC11

A10

01/08/2009

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COMPANIES HOUSE

22nd May 2009

SATURDAY

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 David Hanstock.
- **Post:** returning the signed copy by post to Progressive Energy Limited, Swan House, Bonds Mill, Stonehouse, Gloucestershire, GL10 3RF marked "For the attention of David Hanstock."
- **E-mail:** by attaching a scanned copy of the signed document to an email and sending it to david.hanstock@progressive-energy.com. Please enter "Special Resolution" in the e-mail subject box.

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, by the date 28 days from (and including) the Circulation Date, sufficient agreement has been received to pass the Special Resolution, it will lapse. If you agree to the Special Resolution, please ensure that your agreement reaches us before or during this date.

4. 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.

THE COMPANIES ACTS 1985 AND 2006

PRIVATE COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

OF

COASTAL ENERGY LIMITED

(Adopted by Written Special Resolution passed on the 22 day of May 2009)

1 Interpretation

- (a) In these Articles, if not inconsistent with the subject or context:

"**Table A**" means Table A in the Schedule to the Companies (Tables A to F) Regulations 1985 (SI 1985/805) as amended by the Companies (Tables A to F) (Amendment) Regulations 2007 (SI 2007/2541) and the Companies (Tables A to F) (Amendment) (No 2) Regulations 2007 (SI 2007/2826), and as otherwise amended prior to the adoption of these Articles. Save as otherwise specifically provided in these Articles, words and expressions which have particular meanings in Table A shall have the same meanings in these Articles;

the "**1985 Act**" means the Companies Act 1985;

the "**2006 Act**" means the Companies Act 2006; and

the "**Acts**" means the Companies Act 1985 and the Companies Act 2006.

- (b) References in these Articles to any provision of the 1985 Act or the 2006 Act shall be deemed to include a reference to any statutory modification or re-enactment of that provision for the time being in force.
- (c) References in these Articles and in Table A to writing shall be construed as including references to any method of representing or reproducing words in a legible and non-transitory form.
- (d) References in these Articles to paragraphs and sub-paragraphs are to the paragraphs and sub-paragraphs of the Article and paragraph in which they appear.
- (e) Headings in these Articles are for convenience only and shall not affect the interpretation hereof.

2 Table A

The Regulations contained in Table A as it relates to a private company limited by shares shall, except where they are modified or excluded by these Articles or are inconsistent herewith, apply to the Company and, subject to any such modifications, exclusions or inconsistencies, shall together with these Articles constitute the articles of association of the Company to the exclusion of any other regulations set out in any statute or in any statutory instrument or other subordinate legislation.

- 3 Regulations 24, 76 to 79 inclusive, 94 and 95 of Table A do not apply to the Company.

4 **Share Capital**

- (a) Subject to any direction to the contrary which may be given by the Company in general meeting and to articles 4(b) and (c) below, the directors are generally and unconditionally authorised to allot, grant options over, deal with or otherwise dispose of relevant securities (within the meaning of section 80(2) of the 1985 Act) to such persons on such terms and at such times as they think fit. The provisions of section 89(1) of the 1985 Act shall not apply to the Company.
- (b) The maximum nominal amount of share capital which the directors may allot or otherwise dispose of in accordance with article 4(a) is the nominal amount of authorised but unissued shares at the date of incorporation of the Company or such other amount as is authorised by the Company in general meeting.
- (c) The authority conferred on the directors by article 4(a) shall remain in force for a period of five years from the date of the adoption by the Company of these Articles save that the Company may before the expiry of such period make an offer or agreement which would or might require relevant securities to be allotted after such expiry and the directors may allot relevant securities in pursuance of such an offer or agreement as if the authority conferred hereby had not expired. This authority may be renewed by the Company in general meeting in accordance with section 80 of the 1985 Act.

- 5 The directors may refuse to register the transfer of a share unless:

- (a) it is lodged at the office or at such other place as the directors may appoint and is accompanied by the certificate for the shares to which it relates and such other evidence as the directors may reasonably require to show the right of the transferor to make the transfer;
- (b) it is in respect of only one class of shares; and
- (c) it is in favour of not more than four transferees.

- 6 The second sentence of regulation 6 of Table A shall be deleted and the following substituted:

"Each certificate shall be issued under the common seal of the Company or in such other manner as the directors may approve and shall specify the number, class and distinguishing numbers (if any) of the shares to which it relates and the amount or respective amounts paid up thereon."

7 Proceedings of general meetings

In the case of a corporation, a director or its secretary is deemed to be a duly authorised representative of a member for the purposes of these Articles and the regulations of Table A.

8 A proxy is entitled to vote on a show of hands.

9 Powers and duties of directors

Subject to the provisions of the Acts, a director may be interested directly or indirectly in any contract or arrangement or in any proposed contract or arrangement with the Company or with any other company in which the Company may be interested. He may hold, and be remunerated in respect of, any office or place of profit under the Company or any such other company (other than the office of auditor of the Company or any of its subsidiaries). He, or any firm of which he is a member, may act in a professional capacity for the Company or any such other company and be remunerated for doing so. Notwithstanding his interest, a director may vote at a meeting of directors or of a committee of directors on any matter in which he is interested and be included for the purpose of a quorum at the meeting at which it is considered. He may retain for his own benefit all profits and advantages accruing to him. Regulation 85 of Table A shall be modified accordingly.

10 Appointment and disqualification of directors

A member or members holding a majority in nominal amount of the issued share capital which confers the right to attend and vote at general meetings may at any time appoint any person to be a director, either as an additional director or to fill a vacancy, and may remove from office any director however appointed. The appointment or removal shall be effected by notice in writing to the Company signed by the member or members giving it or, in the case of a corporate member, signed by a director and shall take effect when the notice is delivered to the office or to the secretary of the Company, or is produced at a meeting of the directors. The removal of a director shall be without prejudice to any claim which he may have under any contract with the Company.

11 A director is not required to hold any qualification shares in the Company.

12 Disqualification and removal of directors

Regulation 81 of Table A shall be amended by substituting the following provisions for paragraphs (c) and (e):

"(c) he becomes, in the opinion of all his fellow directors, incapable by reason of mental disorder of discharging his duties as a director; or"

"(e) he shall for more than six consecutive months have been absent without permission of the directors from meetings of directors held during that period and the directors resolve that his office be vacated; or".

and by adding the following provision as paragraph (f):

"(f) he is duly removed from office in accordance with these Articles or by resolution of the members of the Company (but without prejudice to any right he may have to damages by reason of such removal)."

- 13 A director shall not be required to vacate his office or be ineligible for re-election, and no person shall be ineligible for appointment as a director, by reason only of his attaining or having attained any particular age.

14 **Proceedings of directors**

A director may participate in a meeting of the directors or a committee of directors of which he is a member by means of a conference telephone or similar communications equipment whereby all persons participating in the meeting can hear and speak to each other throughout the meeting. A person participating in a meeting in this manner shall be deemed to be present in person at the meeting and shall be counted in a quorum and entitled to vote. The meeting shall be deemed to take place where the largest group of those participating is assembled or, if there is no such group, where the chairman of the meeting is.

15 **Indemnity**

Subject to the provisions of section 232 of the 2006 Act and in addition to such indemnity as is contained in Regulation 118 of Table A every Director, Secretary or other officer of the Company shall be entitled to be indemnified out of the assets of the Company against all losses or liabilities incurred by him or her in or about the execution and discharge of the duties of his or her office.