

**COMPANIES ACTS, 1963 TO 2006**  
**PUBLIC COMPANY LIMITED BY SHARES**  
**MEMORANDUM OF ASSOCIATION OF**  
**MAPLE ENERGY PUBLIC LIMITED COMPANY**  
**(as amended by Special Resolution passed on 26 January 2007)**

- 1 The name of the Company is Maple Energy Public Limited Company
  
- 2 The objects of the Company are the following:
  - 2.1.1 To carry on business as a general commercial company.
  
  - 2.1.2 To explore, survey, prospect, produce and search for oil, petroleum, natural gas, ethanol, electric power, minerals, ores, stones and other natural resources of all kinds, to drill for, extract, exploit, gain, pump, analyse, refine, treat, store, transport, buy, sell, market and otherwise deal in the same, or any of them, and any products or substances produced therefrom and to develop projects for the distillation and transportation of ethanol.
  
  - 2.1.3 To purchase, take on lease or in exchange, or acquire by licence, permit, concession, grant or otherwise, any lands, mines, mineral rights or deposits, whether the same be on-shore or off-shore, easements, rights and privileges which the Company may from time to time think desirable for its business.
  
  - 2.1.4 To act as off-shore and on-shore natural gas and oil producers, oil rig owners and operators, owners and operators of supply bases and any and all other structures, buildings, plant and equipment associated with the Company's business, miners, quarrymasters, smelters, producers, purchasers, sellers and marketers of petroleum, liquid fuels, helium and natural resources of all kinds, synthetic fuels and substitutes of all kinds, refiners, distillers, transporters, ship and tanker owners, operators and charterers, pipeline owners and operators, carriers of mineral by land, sea and air, petrochemical producers, processors, transporters and marketers, liquid fuel purchasers, sellers, marketers, producers and transporters, manufacturers, producers, assemblers, lessors, purchasers, sellers, marketers and transporters of appliances used in connection therewith, garage owners and operators and road and rail tanker owners and operators and to carry on the businesses of electricity generators, importers and exporters, producers, transformers, converters, processors, developers, storers, carriers, transmitters, suppliers, distributors and dealers in electricity or any other forms of energy or any products derived from or connected with any of these activities and in any manner whatsoever in any part of the world where the legislative or regulatory environment permits and for all purposes and to acquire and produce supplies of electricity or other sources or forms of energy from and to provide bulk or other supplies thereof to any person for own use, transformation, conversion, processing, development, transmission, supply, distribution, dealing or otherwise in any part of the world where the legislative or regulatory environment permits, and generally carry on any other business which may conveniently be carried on in connection therewith.
  
  - 2.1.5 To carry on any other business (whether manufacturing or otherwise), except the issuing of policies of insurance, which may seem to the Company capable of being conveniently carried on in connection with the above, or calculated directly or indirectly to enhance the value of or render profitable any of the Company's property or rights.

- 2.1.6 To acquire and undertake the whole or any part of the business, property and liabilities of any person or company carrying on any business which the Company is authorised to carry on or which is capable of being conducted so as to benefit the Company directly or indirectly or which is possessed of property suitable for the purposes of the Company.
- 2.1.7 To take or otherwise acquire and to hold shares and securities of any company and to sell, hold, re-issue with or without guarantee or otherwise deal with the same.
- 2.1.8 Generally to purchase, take on lease or in exchange or otherwise acquire any real and personal property and rights or privileges.
- 2.1.9 To develop and turn to account any land acquired by the Company or in which it is interested, and in particular by laying out and preparing the same for building purposes, constructing, altering, pulling down, decorating, maintaining, fitting up and improving buildings and conveniences, and by planting, paving, draining, farming, cultivating, letting on building lease or building agreement and by advancing money to and entering into contracts and arrangements of all kinds with builders, tenants and others.
- 2.1.10 To construct, maintain and alter any buildings or works necessary or convenient for any of the purposes of the Company or for the benefit of its employees.
- 2.1.11 To lend money to such persons or companies, either with or without security and upon such terms as may seem expedient, and in particular to customers.
- 2.1.12 To borrow or raise or secure the payment of money in such manner as the Company shall think fit, and in particular by the issue of debentures or debenture stocks, perpetual or otherwise, charged upon all or any of the Company's property, both present and future, including its uncalled capital, and to purchase, redeem or pay off any such securities.
- 2.1.13 To adopt such means of making known the products of the Company as may seem expedient, and in particular by advertising in the press, by circulars, by purchase and exhibition of works of art or interest, by publication of books and periodicals and by granting prizes, rewards and donations.
- 2.1.14 To sell, improve, manage, develop, exchange, lease, mortgage, enfranchise, dispose of, turn to account or otherwise deal with all or any part of the property and rights of the Company.
- 2.1.15 To guarantee, support or secure, whether by personal 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 both such methods, the performance of the obligations of and the repayment or payment of the principal amounts of and 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 the Company's holding company as defined by Section 155 of the Companies Act, 1963, or another subsidiary as defined by the said Section of the Company's holding company or otherwise associated with the Company in business
- 2.1.16 To amalgamate with any other company.
- 2.1.17 To apply for, purchase or otherwise acquire any patents, brevets d'invention, licences, trade marks, concessions and the like conferring any exclusive or non-exclusive or limited right to use or any secret or other information as to any invention which may seem capable of being used, for any of the purposes of the Company or the acquisition of which may seem calculated directly or indirectly to benefit the Company, and to use, exercise, develop or grant licences in respect of or otherwise turn to account the property rights or information so acquired.

- 2.1.18 To enter into partnership or into any arrangement for sharing profits, union of interests, co-operation, joint adventure, reciprocal concession or otherwise with any person or company carrying on or engaged in or about to carry on or engage in any business or transaction which this Company is authorised to carry on or engage in or any business or transaction capable of being conducted so as directly or indirectly to benefit this Company.
- 2.1.19 To enter into any arrangement with any government or authority, supreme, municipal, local or otherwise, that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain, and carry out exercise and comply with any such arrangements, rights, privileges and concessions.
- 2.1.20 To establish and maintain or procure the establishment and maintenance of any non-contributory or contributory pension or superannuation funds for the benefit of, and to give or procure the giving of donations, gratuities, pensions, allowances or emoluments to any persons who are or were at any time in the employment or service of the Company or of any company which is a subsidiary of the Company or is allied to or associated with the Company or with any such subsidiary, or who are or were at any time Directors or officers of the Company or of any such other company as aforesaid, or any persons in whose welfare the Company or any such other company as aforesaid is or has been at any time interested and the wives, widows, families and dependents of any such persons, and also to establish and subsidise or subscribe to any institutions, associations, clubs or funds calculated to be for the benefit of or to advance the interests and well being of the Company or of any other such company as aforesaid or of any such persons as aforesaid and to make payments for or towards the insurance of any such persons as aforesaid and to subscribe or guarantee money for charitable or benevolent objects or for any exhibition or for any public, general or useful object, and to do any of the matters aforesaid either alone or in conjunction with any such other company.
- 2.1.21 To promote any company or companies for the purpose of acquiring all or any of the property and liabilities of this Company or for any other purpose which may seem directly or indirectly calculated to benefit this Company.
- 2.1.22 To remunerate any person or company for services rendered or to be rendered in placing or assisting to place or guaranteeing the placing of any of the shares in the Company's capital or any debentures, debenture stock or other securities of the Company, or in or about the formation or promotion of the Company or the conduct of its business.
- 2.1.23 To draw, make, accept, endorse, discount, execute and issue promissory notes, bills of exchange, bills of lading, warrants, debentures, letters of credit and other negotiable or transferable instruments.
- 2.1.24 To undertake and execute any trusts the undertaking whereof may seem desirable, whether gratuitously or otherwise.
- 2.1.25 To sell or dispose of the undertaking of the Company or any part thereof for such consideration as the Company may think fit, and in particular for shares, debentures, or securities of any other company having objects altogether or in part similar to those of this Company.
- 2.1.26 To obtain any Order or Act of the Oireachtas for enabling the Company to carry any of its objects into effect or for effecting any modification of the Company's constitution or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated directly or indirectly to prejudice the Company's interests.
- 2.1.27 To procure the Company to be registered or recognised in any country or place.

- 2.1.28 To promote freedom of contract and to resist, insure against, counteract and discourage interference therewith, to join any lawful federation, Union or Association, or do any other lawful act or thing with a view to preventing or resisting directly or indirectly any interruption of or interference with the Company's or any other trade or business, or providing or safeguarding against the same, or resisting or opposing any strike movement or organisation which may be thought detrimental to the interests of the Company or its employees, and to subscribe to any association or fund for any such purposes.
    - 2.1.29 As an object of the Company or as a power incidental to any of its other objects to engage in currency exchange and interest rate transactions including but not limited to dealings in foreign currency, spot and forward rate exchange contracts, futures, options, forward rate agreements, swaps, caps, floors, collars and any other foreign exchange or interest rate hedging arrangements and such other instruments as are similar to, or derived from any of the foregoing whether for the purpose of making a profit or avoiding a loss or managing a currency or interest rate exposure or any other exposure or for any other purpose.
    - 2.1.30 To carry on business as a trader in commodities of every description (including oil, gas and petrochemicals).
    - 2.1.31 To do all or any of the above things in any part of the world as principals, agents, contractors, trustees, or otherwise and by or through trustees, agents or otherwise and either alone or in conjunction with others.
  - 2.2 to exercise and enforce all rights and powers conferred by or incidental to the ownership or holding of any of the foregoing property or assets or equity, debt or other securities or of any legal or equitable interest therein including, without limitation, the enforcement of any security interest in relation thereto.
  - 2.3 to acquire 100% of the issued share capital of "The Maple Companies Limited", a British Virgin Islands company ("MCL").
3. In furtherance of the foregoing objects, the Company shall have power to do all or any of the following things:
  - 3.1 to borrow, raise or secure the payment of money in such manner as the Company shall think fit and to mortgage, charge, pledge and secure in any manner whatsoever the undertaking of the Company and any assets or rights, whether present or future, of the Company in relation thereto and, without prejudice to the generality of the foregoing, to issue and sell securities, instruments and obligations of whatsoever nature and howsoever described whether or not collateralized or otherwise secured or backed by, or otherwise representing an interest in, any assets or rights whether present or future, of the Company;
  - 3.2 to employ derivative instruments and techniques of all kinds for the efficient management of the Company's assets and to engage in currency exchange and interest rate transactions and any other financial or other transactions of whatever nature, including (without limiting the foregoing) any transaction for the purposes of, or capable of being for the purpose of, avoiding, reducing, minimising, hedging against or otherwise managing the risk of any loss, cost, expense or liability existing, or which may arise, directly or indirectly, from a change or changes in any interest rate or currency exchange rate or in the price or value of any property, asset, commodity, index or liability or from any other risk or factor, including but not limited to dealings, whether involving purchases, sales or otherwise, in foreign and Irish currency, spot and forward exchange rate contracts, forward rate agreements, caps, floors and collars, futures, options, swaps, and any other currency interest rate and other hedging arrangements and such other instruments as are similar to, or derivatives of, any of the foregoing (whether or not the Company derives any benefit therefrom);

- 3.3 to pay and discharge, and to give guarantees, indemnities, counter indemnities and all manner of assurances against loss in respect of, any or all of the debts, obligations and liabilities of any person, wherever resident, formed or incorporated and whether or not in any manner connected with or related to the Company, in favour of any person, firm or corporation (and in the case of any such guarantee, indemnity, counter indemnity or assurance whether by personal covenant or by mortgaging, charging, pledging or otherwise securing all or any part of the undertaking, property, assets and revenues present and future of the Company or by any combination of such methods), in each case whether with or without consideration or benefit to the Company and notwithstanding that the Company may derive no benefit from the same at any time, and whether or not the same is in the interests of the Company;
- 3.4 to form, constitute or promote, or to participate in the formation, constitution or promotion of companies, partnerships, trusts, syndicates, associations and undertakings of whatsoever nature howsoever described;
- 3.5 to hold in trust as trustees or as nominees and to deal with, manage and turn to account, any real or personal property of whatsoever nature howsoever described;
- 3.6 to pay for any property, assets or rights acquired by the Company, and to discharge or satisfy any debt, obligation or liability of the Company, either in cash or in kind or in shares with or without preferred or deferred rights in respect of dividend or repayment of capital or otherwise, or by any other securities which the Company has power to issue, or partly in one way and partly in another, and generally on such terms as may be considered expedient;
- 3.7 to accept payment for any property, assets or rights disposed of or dealt with or for any services rendered by the Company, or in discharge or satisfaction of any debt, obligation or liability to the Company, either in cash or in kind or in shares, with or without deferred or preferred rights in respect of dividend or repayment of capital or otherwise, or in any other securities, or partly in one way and partly in another, and generally on such terms as may be considered expedient;
- 3.8 to advance, deposit or lend money, securities, instruments and any other real or personal property to or with such persons and on such terms as may seem expedient;
- 3.9 to apply for, promote and obtain any legislation, regulation or licence of any competent authority for enabling the Company to carry any of its objects into effect, or for effecting any modification of the Company's constitution, or for any other purpose which may seem expedient, and to oppose any proceedings or applications which may seem calculated, directly or indirectly, to prejudice the Company's interests;
- 3.10 to remunerate by cash payment or otherwise any directors, officers, employees and agents of the Company and any person, firm or association for services rendered or to be rendered to the Company whether in the conduct or management of its business, or in placing or selling or assisting to place or sell or underwriting the placing or sale of any securities, instruments or obligations of or issued by the Company or in or about the formation or promotion of the Company or otherwise howsoever arising;
- 3.11 to distribute in specie or otherwise as may be resolved, any assets of the Company among its members;
- 3.12 to vest any real or personal property of whatsoever nature howsoever described and any rights or interest acquired by or belonging to the Company in any person, firm or association or company on behalf of or for the benefit of the Company, and with or without any declared trust in favour of the Company;

- 3.13 to invest and deal with the monies of the Company not immediately required for the purpose of its business in such manner as from time to time may be determined and to realise, vary or dispose of any such investments;
  - 3.14 to open, maintain, operate and close one or more accounts with banks and financial institutions and to deposit money, securities and any other property of whatsoever nature to or with such person, company, partnership or trust on such terms as may seem expedient;
  - 3.15 to pay all costs, charges and expenses incurred or sustained in or about the promotion and establishment of the Company or which the Company shall consider to be preliminary thereto;
  - 3.16 to enter into any arrangement with any government or local or other authority that may seem conducive to the Company's objects or any of them and to obtain from any such government or authority any rights, privileges and concessions which the Company may think it desirable to obtain and carry out and to exercise and comply with the same;
  - 3.17 to procure the Company to be registered or recognised in any other country or place and to do all or any of the matters hereby authorised in any of these countries or places, either alone or in conjunction with or as trustee or agent for any other company or person or by or through any factors, trustees or agents; and
  - 3.18 to do all such other things that the Company may consider incidental or conducive to the attainment of the above objects or as are usually carried on in connection therewith.
4. The objects and powers set out in this Memorandum of Association shall not be restrictively construed but shall be interpreted widely so that:
    - 4.1 in the case of any of the objects specified in paragraph 2, no object shall be limited or restricted by reference to or reference from any other object (except where the context requires) and no object shall be considered subsidiary or ancillary to any other object; and
    - 4.2 in the case of any of the powers granted in paragraph 3, no power shall be limited or restricted by reference to or reference from any other power (except where the context requires) and no power shall be considered subsidiary or ancillary to any other power.
  5. For the purposes of this Memorandum of Association:
    - 5.1 "company" means any company or body corporate;
    - 5.2 "person" means any individual, enterprise, partnership, joint venture, association, company, trust, unincorporated organisation, government or any agency or political subdivision or instrumentality thereof and any supranational or public international body or any of its agencies or instrumentalities or any public body or authority, supreme, dependent, municipal, local or otherwise in any part of the world; and
    - 5.3 "securities" includes, without limitation, debt obligations, debt securities, debt instruments, debentures, debenture stock, bonds, notes, loan stock, loan notes, loans, promissory notes, commercial paper, shares, equity securities, convertible debt, convertible equity securities, quasi-equity securities, quasi-debt securities, warrants, commodities, any certificates representing any commodities, securities in respect of which the return and/or redemption amount is calculated by reference to any index, price or rate, options contracts, futures contracts, contracts for differences, swaps, forward rate agreements, policies of assurance, bills of exchange and other negotiable or transferable instruments, currencies, money market instruments and

financial instruments and securities of whatsoever nature howsoever described whether transferable or negotiable or not and whether perpetual or not and whether issued or guaranteed by or constituting obligations of the Company or any other person, company, partnership or trust of whatsoever nature wherever formed or registered or carrying on business or any sovereign government or any of its political sub-divisions, agencies or instrumentalities, or any supranational or public international body or any of its agencies or instrumentalities or any public body or authority supreme, dependant, municipal, local or otherwise in any part of the world.

6. The liability of the members is limited.
7. The Company is a public limited company.
8. The share capital of the Company shall be US\$2,000,000 divided into 200,000,000 Ordinary Shares of US\$0.01 each.