

Company Number: 05304498

ORDINARY AND SPECIAL RESOLUTIONS

OF

AFREN PLC (the “Company”)

Passed on 6 June 2011

At an annual meeting of the Company duly convened and held at the offices of White & Case LLP, 5 Old Broad Street, London EC2N 1DW on 6 June 2011 at 11.00 a.m., the following resolutions were duly passed as ordinary and special resolutions.

ORDINARY RESOLUTIONS

Resolution 6

THAT the proposed amendments to the Afren plc 2005 Share Option Scheme (the “**Share Option Scheme**”), the principal features of which are summarised in the explanatory notes to the Notice of Annual General Meeting (the “**Notice**”) and the revised rules which have been signed for the purposes of identification by the Chairman, be and are hereby approved and the Directors are hereby authorised to:

- (a) do whatever they may consider necessary or expedient to carry the amendments into effect, including making such modifications as they may consider appropriate to (i) take account of the requirements of the UK Listing Authority and best practice; and (ii) secure approval by HM Revenue & Customs of the “approved” schedule to the rules under the provisions of Schedule 4 of the Income Tax (Earnings and Pensions) Act 2003 (“**Schedule 4**”); and
- (b) establish further plans for the benefit of employees outside the UK, based on the Share Option Scheme, but modified to take account of local tax, exchange control or securities in laws in overseas territories, provided that any shares made available under such plans are treated as counting against the limits on individual and overall participation contained in the Share Option Scheme.

Resolution 7

THAT the proposed amendments to the Afren plc 2008 Performance Share Plan (the “**Performance Share Plan**”), the principal features of which are summarised in the explanatory notes to the Notice and the revised rules of which have been signed for the purposes of identification by the Chairman, be and are hereby approved and the Directors are hereby authorised to:

- (a) do whatever they may consider necessary or expedient to carry the amendments into effect, including making such modifications as they may consider appropriate to (i) take account of the requirements of the UK Listing Authority and best practice; and

- (ii) secure approval by HM Revenue & Customs of the “approved” schedule to the rules under the provisions of Schedule 4; and
- (b) establish further plans for the benefit of employees outside of the UK, based on the Performance Share Plan, but modified to take account of local tax, exchange control or securities laws in overseas territories, provided that any shares made available under such plans are treated as counting against the limits on individual and overall participation contained in the Performance Share Plan.

Resolution 8

THAT the Afren plc Employee Benefit Trust (“**the EBT**”), the principal features of which are summarised in the explanatory notes to the Notice and the draft deed of which has been signed for the purposes of identification by the Chairman, be and is hereby approved and the Directors are hereby authorised to do all such acts and things as they may consider necessary or expedient to give effect to the implementation and operation of the EBT.

Resolution 9

THAT the Directors be and are hereby generally and unconditionally authorised for the purposes of section 551 of the Companies Act 2006 to exercise any power of the Company to allot and grant rights to subscribe for or to convert securities into shares of the Company:

- (a) up to a maximum nominal amount £3,257,835.11; and
- (b) comprising equity securities (as defined in the Companies Act 2006) up to a nominal amount of £6,522,518.53 including within such limit any shares and rights to subscribe for or convert any security into shares allotted under paragraph (a) above) in connection with an offer by way of a rights issue:
 - (i) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing holdings; and
 - (ii) to holders of other equity securities as required by the rights of those securities or as the Directors otherwise consider necessary, and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal, regulatory or practical problems in, or under the laws of, any territory or other matter.

such authority to apply until the earlier of the conclusion of the Company’s next annual general meeting and 30 June 2012 but, in each case, so that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or convert securities into shares to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or convert securities into share under any such offer or agreement as if the authority had not ended.

SPECIAL RESOLUTIONS

Resolution 10

THAT conditional upon resolution 9 being passed, the Directors be given power pursuant to section 570 of the Companies Act 2006 to allot equity securities (within the meaning of Section 560 of the Companies Act 2006) for cash under the authority granted by such resolution, and/or where the allotment is treated as an allotment of securities under section 560(2)(b) of the Companies Act 2006 as if Section 561(1) of the Companies Act 2006 did not apply to any such allotment, such power to be limited:

- (a) to the allotment of equity securities in connection with an offer of equity securities (but in the case of the authority granted under paragraph (b) of resolution 9, by way of a rights issue only):
 - (iii) to ordinary shareholders in proportion (as nearly as may be practicable) to their existing shareholders; and
 - (iv) to the holders of other equity securities, as required by the rights of those securities, or as the Directors otherwise considered necessary.

and so that the Directors may impose any limits or restrictions and make any arrangements which they consider necessary or appropriate to deal with treasury shares, fractional entitlements, record dates, legal regulatory or practical problems in, or under the laws of, any territory or other matter; and

- (b) in the case of the authority granted under paragraph (a) of resolution 10 and/or in the case of a transfer of treasury shares which is treated as an allotment of equity securities under section 560(2)(b) of the Companies Act 2006, to the allotment (otherwise than under paragraph (a) of this resolution 3.1.10) of equity securities up to a nominal amount of £489,164,43,

such authority to expire at the conclusion of the next annual general meeting or, if earlier, the close of business on 30 June 2012, unless previously renewed, varied or revoked by the Company, save that the Company may make offers and enter into agreements during the relevant period which would, or might, require shares to be allotted or rights to subscribe for or convert securities into share to be granted after the authority ends and the Directors may allot shares or grant rights to subscribe for or convert securities into share under any such offer or agreement as if the authority had not ended.

Resolution 11

THAT the Company be generally and unconditionally authorised for the purposes of section 701 of the Companies Act 2006 to make one or more market purchases (within the meaning of section 693(4) of the Companies Act 2006) of ordinary shares of one penny each in the capital of the Company, subject to the following restrictions and provisions:

- (a) the maximum number of ordinary shares hereby authorised to be purchased is 97,832,886;

- (b) the minimum price which may be paid for any such ordinary shares is one penny per share;
- (c) the maximum price, exclusive of expenses, which may be paid for any such ordinary share shall be the higher of (i) the amount equal to 105 per cent of the average of the closing middle market quotations for an ordinary share (as derived from the London Stock Exchange Daily Official List) for the five business days immediately preceding the day on which the ordinary share is purchased and (ii) the amount stipulated by article 5(1) of the Buy-back and Stabilisation Regulations 2003 (in each case exclusive of expenses); and
- (d) the authority hereby conferred shall, unless previously revoked or varied, expire at the conclusion of the next annual general meeting of the Company, or if earlier, the close of business on 30 June 2012 save in relation to purchases of ordinary shares the contract for which was concluded before the expiry of this authority and which will be executed wholly or partly after such expiry, where the Company may make a purchase of ordinary shares in pursuance of such contract.

All previous unutilised authorities for the Company to make market purchases of ordinary shares are revoked, except in relation to the purchase of shares under a contract or contracts concluded before the date of this resolution and where such purchase has not yet been executed.

Resolution 12

THAT a general meeting of the Company, other than an annual general meeting of the Company, may be called on not less than 14 clear days' notice.

Signed.....

Company Secretary