

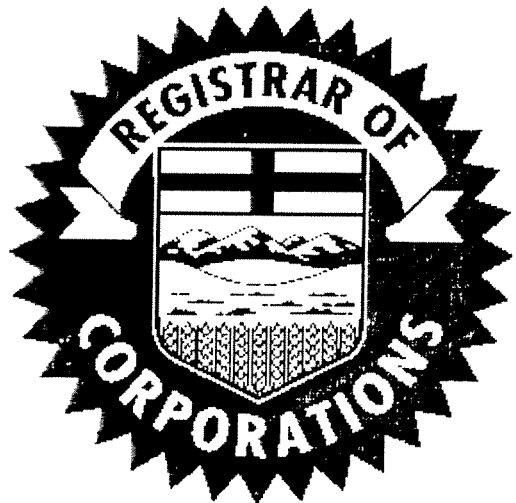
CORPORATE ACCESS NUMBER: 2015542125

**Alberta**

BUSINESS CORPORATIONS ACT

**CERTIFICATE  
OF  
AMALGAMATION**

**RYLAND OIL ULC  
IS THE RESULT OF AN AMALGAMATION FILED ON 2010/08/20.**





# Articles Of Amalgamation

Business Corporations Act  
Section 185

CAN: 2015542125

1. Name of Amalgamated Corporation

Ryland Oil ULC

2. The classes of shares, and any maximum number of shares that the corporation is authorized to issue:  
The attached Schedule re Authorized Shares is incorporated in this form.

3. Restrictions on share transfers (if any):

The attached Schedule re Share Transfer Restrictions is incorporated in this form.

**FILED**

AUG 20 2010

McCarthy Tétraut LLP  
Calgary, Alberta

4. Number, or minimum and maximum number of directors:

Minimum: 2 Maximum: 15

5. If the corporation is restricted FROM carrying on a certain business or restricted TO carrying on a certain business, specify the restriction(s):

None

Per: H. Peate

6. Other provisions (if any):

The attached Schedule re Other Provisions is incorporated in this form

7. Name of Amalgamating Corporations

Corporate Access Number

Ryland Oil ULC	2015491281
Ryland Oil Corporation	2015538057
Pebble Petroleum Inc.	2015541093

Ken Lamont

Name of Person Authorizing (please print)

Vice-President, Finance and Treasurer

Title (please print)

[Signature]

Signature

August 20, 2010

Date

This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator for Alberta Registries, Research and Program Support, 3rd Floor, Commerce Place, 10155 - 102 Street, Edmonton, Alberta T5J 4L4, (780) 422-7330

REG 3068 (99/01)

192892-423795  
DOCS #4409663

**Articles of Amalgamation  
For  
RYLAND OIL ULC**

<b>Share Structure:</b>	THE ATTACHED SCHEDULE RE AUTHORIZED SHARES IS INCORPORATED IN THIS FORM.
<b>Share Transfers Restrictions:</b>	THE ATTACHED SCHEDULE RE SHARE TRANSFER RESTRICTIONS IS INCORPORATED IN THIS FORM.
<b>Number of Directors:</b>	
<b>Min Number of Directors:</b>	2
<b>Max Number of Directors:</b>	15
<b>Business Restricted To:</b>	NONE
<b>Business Restricted From:</b>	NONE
<b>Other Provisions:</b>	THE ATTACHED SCHEDULE RE OTHER PROVISIONS IS INCORPORATED IN THIS FORM.

**Registration Authorized By: MARK K. HAWKINS  
SOLICITOR**

#### SCHEDULE RE AUTHORIZED SHARES

The authorized capital of the Corporation shall consist of an unlimited number of Common Shares without nominal or par value.

The rights, privileges, restrictions and conditions attaching to the Common Shares are as follows:

1. PAYMENT OF DIVIDENDS: The holders of the Common Shares shall be entitled to receive dividends if, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends in such amounts and payable in such manner as the board of directors may from time to time determine. Subject to the rights of the holders of any other class of shares of the Corporation entitled to receive dividends in priority to or concurrently with the holders of the Common Shares, the board of directors may in its sole discretion declare dividends on the Common Shares to the exclusion of any other class of shares of the Corporation.
2. PARTICIPATION UPON LIQUIDATION, DISSOLUTION OR WINDING UP: In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of the Common Shares shall, subject to the rights of the holders of any other class of shares of the Corporation entitled to receive assets of the Corporation upon such a distribution in priority to or concurrently with the holders of the Common Shares, be entitled to participate in the distribution. Such distribution shall be made in equal amounts per share on all the Common Shares at the time outstanding without preference or distinction.
3. VOTING RIGHTS: The holders of the Common Shares shall be entitled to receive notice of and to attend all annual and special meetings of the shareholders of the Corporation and to one (1) vote in respect of each Common Share held at all such meetings.

SCHEDULE RE SHARE TRANSFER RESTRICTIONS

No share of the Corporation may be transferred unless its transfer complies with the restriction on the transfer of securities set out in the Schedule re Other Provisions to these Articles.

SCHEDULE RE OTHER PROVISIONS

1. The directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the next annual general meeting but the number of additional directors shall not at any time exceed one-third (1/3) of the number of directors who held office at expiration of the last annual meeting.
2. No security of the Corporation, other than a non-convertible debt security, may be transferred without the consent of:
  - (a) the board of directors of the Corporation, expressed by a resolution duly passed at a meeting of the directors;
  - (b) a majority of the directors of the Corporation, expressed by an instrument or instruments in writing signed by such directors;
  - (c) the holders of the voting shares of the Corporation, expressed by a resolution duly passed at a meeting of the holders of voting shares; or
  - (d) the holders of the voting shares of the Corporation representing a majority of the votes attached to all the voting shares, expressed by an instrument or instruments in writing signed by such holders.
3. Meetings of shareholders may be held outside of Alberta.
4. The liability of each of the shareholders of the Unlimited Liability Corporation for any liability, act or default of the Unlimited Liability Corporation is unlimited in extent and joint and several in nature.

I hereby verify this to be a true copy of  
the original Order  
Dated this 20 day of August 2010  
S. Ghim  
for Clerk of the Court

IN THE COURT OF QUEEN'S BENCH OF ALBERTA  
JUDICIAL DISTRICT OF CALGARY

IN THE MATTER OF SECTION 193 OF THE *BUSINESS CORPORATIONS ACT*,  
R.S.A. 2000, C. B-9, AS AMENDED

AND IN THE MATTER OF A PROPOSED ARRANGEMENT INVOLVING  
RYLAND OIL CORPORATION,  
CRESCENT POINT ENERGY CORP.,  
THE SHAREHOLDERS OF RYLAND OIL CORPORATION,  
PEBBLE PETROLEUM INC., and  
CRESCENT POINT RESOURCES PARTNERSHIP

BEFORE THE HONOURABLE ) GRANTED at the Calgary Court Centre in  
MADAM JUSTICE S.L. MARTIN ) Calgary, Alberta, Canada, this Friday, the 20<sup>th</sup>  
IN CHAMBERS ) day of August, 2010

**FINAL ORDER**

UPON the Petition and application of RYLAND OIL CORPORATION (the "Petitioner" or "Ryland") to seek the final approval of this Honourable Court of the arrangement proposed herein pursuant to the Plan of Arrangement appended hereto as Schedule "A" (the "Arrangement") pursuant to section 193(9) of the *Business Corporations Act*, R.S.A. 2000, c. B-9 (the "ABCA"); AND UPON reading the said Petition; AND UPON reading the Interim Order granted herein and noting the declarations and orders made therein; AND UPON reading the Affidavit of James Welykochy, sworn July 19, 2010, the Affidavit of Angie Brisebois, sworn July 20, 2010, and the Supplemental Affidavit of James Welykochy, sworn August 19, 2010; AND UPON noting that Executive Director of the Alberta Securities Commission (the "Executive Director") has been served in accordance with the Interim Order in relation to this application and that the Executive Director neither opposes nor supports this application; AND UPON noting the process set forth in the Interim Order by which any interested party, including all persons to whom or with whom it is proposed to issue or to exchange securities in connection with the Arrangement, could be heard by this Honourable Court at this hearing upon the fairness of the terms and conditions on which such issuance or exchange is proposed; AND UPON being advised by counsel that no Notice of Intention to Appear as contemplated by the Interim Order was filed or served, whether in accordance with the Interim Order or otherwise; AND UPON being informed that:

Section 3(a)(10) of the United States *Securities Act of 1933*, as amended (the "1933 Act"), provides an exemption from the registration requirements of the 1933 Act for the issuance and exchange of securities where the terms and conditions of such issuance and exchange are approved by a court expressly authorized by law to grant such approval, after a hearing upon the fairness of such terms and conditions at which all persons to whom it is proposed to issue securities in such exchange shall have the right to appear.

If a final order is granted by this Honourable Court approving of the Arrangement, Crescent Point and Ryland will rely upon the approval of this Honourable Court and its declaration of the fairness of the Arrangement, including the terms and conditions thereof and the proposed issuance and exchanges of securities contemplated therein, to form the basis of an exemption from the registration requirements of the 1933 Act pursuant to Section 3(a)(10) thereof with respect to the issuance of securities of Crescent Point to the Ryland Shareholders in exchange for the securities of Ryland under the Plan of Arrangement and any other securities to be issued or exchanged in connection with the Arrangement.

AND UPON hearing counsel for the Petitioner; AND UPON taking time to consider whether the Plan of Arrangement is fair and reasonable to all interested and affected individuals;

**NOW, THEREFORE IT IS HEREBY DECLARED AND ORDERED THAT:**

1. Capitalized terms used herein, including in the recitals to this Final Order, shall bear the same meanings as given to them in the Interim Order.
2. The declarations and orders made and given in the Interim Order are hereby confirmed.
3. This Order is granted pursuant to Section 193(9) of the *ABCA*.
4. Service and notice of the Final Meeting Materials and of this application to obtain a final order approving the Plan of Arrangement and Arrangement is hereby deemed to be good and sufficient for all purposes on all interested individuals including, without limitation, the Notice Recipients and the Executive Director.
5. It is declared that the Meeting was conducted in accordance with the Interim Order.
6. It is declared that the Plan of Arrangement is brought in good faith.
7. It is declared that the Plan of Arrangement and the Arrangement are fair and reasonable, both from a substantive and procedural point of view, to all persons affected thereby.
8. The Plan of Arrangement is hereby approved.



9. The Plan of Arrangement shall, upon the filing of articles of arrangement under the ABCA with the Registrar of Corporations and the issuance of a proof of filing thereof, become effective in accordance with its terms and be binding on all individuals affected by the Arrangement.
10. Articles of arrangement reflecting the foregoing shall be filed pursuant to the provisions of Section 193 of the ABCA on such date as the Petitioner determines.
11. The Petitioner has liberty to apply prior to the filing of the Articles of Arrangement to vary this Order.
12. Service of this Order shall be made on all such persons who appeared on this application, either by counsel or by person. The Executive Director shall be informed that this Order was granted, but service of the Order itself on the Executive Director is dispensed with. Service on all other individuals is hereby dispensed with.

"S.L. Martin"  
J. C. C. Q. B. A.

ENTERED at Calgary, Alberta, this  
20th day of August, 2010

  
\_\_\_\_\_  
CLERK OF THE COURT OF  
QUEEN'S BENCH OF ALBERTA

**SCHEDULE "A"**  
**PLAN OF ARRANGEMENT UNDER SECTION 193**  
**OF THE**  
***BUSINESS CORPORATIONS ACT (ALBERTA)***  
**ARTICLE 1**  
**INTERPRETATION**

1.1 In this Plan of Arrangement, the following terms have the following meanings:

"**ABCA**" means the *Business Corporations Act* (Alberta), R.S.A. 2000, c.B-9, as amended, including the regulations promulgated thereunder;

"**Amalco ULC**" means the unlimited liability corporation resulting from the amalgamation of Ryland, Pebble and Crescent Point ULC pursuant to subsection 3.1(c) hereof;

"**Amalco ULC Share**" means a common share of Amalco ULC;

"**Arrangement**", "**herein**", "**hereof**", "**hereto**", "**hereunder**" and similar expressions mean and refer to the proposed arrangement involving Crescent Point, the Partnership, Ryland, Pebble, Amalco ULC and the Ryland Shareholders pursuant to section 193 of the ABCA, on the terms and conditions set forth in this Plan of Arrangement as supplemented, modified or amended, and not to any particular article, section or other portion hereof;

"**Arrangement Agreement**" means the arrangement agreement dated June 22, 2010 between Crescent Point and Ryland with respect to the Arrangement, and all amendments thereto;

"**Arrangement Resolution**" means the resolution of the Ryland Shareholders approving the Arrangement;

"**Articles of Arrangement**" means the articles of arrangement in respect of the Arrangement required under subsection 193(10) of the ABCA to be filed with the Registrar after the Final Order has been made to give effect to the Arrangement;

"**Asset Transfer Agreement**" means the agreement between Amalco ULC and the Partnership to be dated the Effective Date relating to the transfer of the Assets by Amalco ULC to the Partnership;

"**Assets**" shall have the meaning ascribed thereto in the Asset Transfer Agreement;

"**Business Day**" means a day other than a Saturday, Sunday or other than a day when banks in the City of Calgary, Alberta are not generally open for business;

"**Certificate**" means the certificate or other confirmation of filing to be issued by the Registrar pursuant to subsection 193(11) of the ABCA giving effect to the Arrangement;

"**Court**" means the Court of Queen's Bench of Alberta;

"**Crescent Point**" means Crescent Point Energy Corp., a corporation continued under the ABCA;

“**Crescent Point Share**” means a common share of Crescent Point;

“**Crescent Point Shareholders**” means holders from time to time of the Crescent Point Shares;

“**Crescent Point ULC**” means Ryland Oil ULC, an unlimited liability Corporation incorporated under the ABCA;

“**Depository**” means Olympia Trust Company at its offices referred to in the Letter of Transmittal;

“**Dissent Rights**” means the right of a registered Ryland Shareholder to dissent to the resolution approving the Arrangement and to be paid the fair value of the Ryland Shares in respect of which the holder dissents, all in accordance with section 191 of the ABCA, the Interim Order and Article 5 hereof;

“**Dissenting Shareholders**” means the registered Ryland Shareholders that validly exercise the Dissent Rights and “**Dissenting Shareholder**” means any one of them;

“**Effective Date**” means the date shown on the Certificate of Arrangement giving effect to the Plan of Arrangement.

“**Effective Time**” means the first moment in time in Calgary, Alberta on the Effective Date, or such other moment in time in Calgary, Alberta on the Effective Date as Crescent Point and Ryland, each acting reasonably, may agree in writing prior to the Effective Date;

“**Final Order**” means the final order of the Court approving the Arrangement pursuant to subsection 193(9) of the ABCA in respect of Ryland, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

“**Interim Order**” means an interim order of the Court concerning the Arrangement under subsection 193(4) of the ABCA in respect of Ryland and the Ryland Shareholders, containing declarations and directions with respect to the Arrangement, as such order may be affirmed, amended or modified by any court of competent jurisdiction;

“**Letter of Transmittal**” means the Letter of Transmittal pursuant to which Ryland Shareholders are required to deliver certificates representing Ryland Shares in exchange for Crescent Point Shares;

“**Parties**” means, collectively, Crescent Point and Ryland and “**Party**” means any one of them;

“**Partnership**” means Crescent Point Resources Partnership, a general partnership existing under the laws of the Province of Alberta;

“**Partnership Interest**” means partnership interest in the Partnership;

“**Pebble**” means Pebble Petroleum Inc., a corporation incorporated under the laws of British Columbia;

“**Pebble Share**” means a common share of Pebble;

“**Plan**” or “**Plan of Arrangement**” means this plan of arrangement as amended or supplemented from time to time in accordance with the terms hereof and Article 7 of the Arrangement Agreement;

“**Registrar**” means the Registrar of Corporations duly appointed under the ABCA;

“**Ryland**” means Ryland Oil Corporation, a corporation continued under the ABCA;

“**Ryland Shares**” means common shares of Ryland, and “**Ryland Shareholders**” means the holders from time to time of Ryland Shares; and

“**Tax Act**” means the *Income Tax Act* (Canada), R.S.C. 1985, c.l. (5<sup>th</sup> Supp), as amended, including the regulation promulgated thereunder.

- 1.2 The division of this Plan of Arrangement into articles and sections and the insertion of headings are for convenience of reference only and shall not affect the construction or interpretation of this Plan of Arrangement.
- 1.3 Unless reference is specifically made to some other document or instrument, all references herein to articles and sections are to articles and sections of this Plan of Arrangement.
- 1.4 Unless the context otherwise requires, words importing the singular number shall include the plural and vice versa; words importing any gender shall include all genders; and words importing persons shall include individuals, partnerships, associations, corporations, funds, unincorporated organizations, governments, regulatory authorities, and other entities.
- 1.5 In the event that the date on which any action is required to be taken hereunder by any of the Parties is not a Business Day in the place where the action is required to be taken, such action shall be required to be taken on the next succeeding day which is a Business Day in such place.
- 1.6 References in this Plan of Arrangement to any statute or sections thereof shall include such statute as amended or substituted and any regulations promulgated thereunder from time to time in effect.

## **ARTICLE 2 ARRANGEMENT AGREEMENT**

- 2.1 This Plan of Arrangement is made pursuant and subject to the provisions of, and forms part of, the Arrangement Agreement.
- 2.2 This Plan of Arrangement, upon the filing of the Articles of Arrangement and the issuance of the Certificate, will become effective on, and be binding on and after, the Effective Time on: (i) the Ryland Shareholders; (ii) Ryland; (iii) Pebble; (iv) Crescent Point; and (v) the Partnership.
- 2.3 The Articles of Arrangement and Certificate shall be filed and issued, respectively, with respect to this Arrangement in its entirety. The Certificate shall be conclusive evidence that the Arrangement has become effective and that each of the provisions of Article 3 has become effective in the sequence and at the times set out therein.

## **ARTICLE 3 ARRANGEMENT**

- 3.1 Commencing at the Effective Time in one minute intervals, each of the events set out below shall occur and shall be deemed to occur in the following order without any further act or formality except as otherwise provided herein:
  - (a) the Ryland Shares held by Dissenting Shareholders who have exercised Dissent Rights which remain valid immediately prior to the Effective Time shall, as of the Effective Time,

be deemed to have been transferred to Crescent Point and as of the Effective Time, such Dissenting Shareholders shall cease to have any rights as Ryland Shareholders, other than the right to be paid the fair value of their Ryland Shares in accordance with the Dissent Rights;

- (b) each Ryland Share (other than Ryland Shares held by Dissenting Shareholders or by Crescent Point) shall be transferred to Crescent Point in exchange for 0.0117 of a Crescent Point Share;
- (c) Ryland, Pebble and Crescent Point ULC shall be amalgamated under the ABCA to form Amalco ULC and:
  - (i) all of the property of each of Ryland, Pebble and Crescent Point ULC shall continue to be the property of Amalco ULC;
  - (ii) Amalco ULC shall continue to be liable for all of the obligations of each of Ryland, Pebble and Crescent Point ULC;
  - (iii) any existing cause of action, claim or liability to prosecution of Ryland, Pebble or Crescent Point ULC shall be unaffected;
  - (iv) any civil, criminal or administrative action or proceeding pending by or against Ryland, Pebble or Crescent Point ULC may be continued to be prosecuted by or against Amalco ULC;
  - (v) a conviction against, or ruling, order or judgment in favour of or against, Ryland, Pebble or Crescent Point ULC may be enforced by or against Amalco ULC;
  - (vi) the name of Amalco ULC shall be "Ryland Oil ULC";
  - (vii) the registered office of Amalco ULC will be situated in the Province of Alberta;
  - (viii) Amalco ULC will be authorized to issue an unlimited number of Amalco ULC Shares;
  - (ix) the number of directors of Amalco ULC will be a minimum of two (2) and a maximum of fifteen (15);
  - (x) the number of directors within the minimum and maximum number set out in Section 3.1(c)(ix) may be determined from time to time by resolution of the board of directors;
  - (xi) any vacancy among the directors resulting from an increase in the number of directors as so determined may be filled by resolution of the directors;
  - (xii) the first directors of Amalco ULC who will hold office until the next annual meeting of shareholders of Amalco ULC, or until their successors are elected or appointed, will be Scott Saxberg and Gregory Tisdale;
  - (xiii) the articles of Amalco ULC will contain the restrictions and other provisions set forth in Schedule "A" of this Plan of Arrangement;

- (xiv) the by-laws of Amalco ULC will be in the form set forth in Schedule "B" this Plan of Arrangement;
  - (xv) the stated capital of the Amalco ULC Shares shall be the same as the stated capital of Ryland;
  - (xvi) each of the outstanding Ryland Shares will be converted into one Amalco ULC Share; and
  - (xvii) the Pebble Shares and the Crescent Point ULC shall be cancelled without any repayment of capital in respect of such shares.
- (d) the Asset Transfer Agreement shall become effective pursuant to which Amalco ULC shall sell, assign and transfer its undivided interest in the Assets to the Partnership in exchange for the issuance by the Partnership to Amalco ULC of a Partnership Interest with a fair market value equal to the fair market value of the Assets so sold, assigned and transferred.
- 3.2 Crescent Point, Ryland, Pebble, Amalco ULC and the Partnership shall make the appropriate entries in their respective securities registers to reflect the matters referred to in Section 3.1.
- 3.3 With respect to each Ryland Shareholder, other than Dissenting Shareholders, at the Effective Time, upon the transfer of each Ryland Share from the Ryland Shareholders to Crescent Point pursuant to subsection 3.1(b):
- (a) each holder of a Ryland Share shall cease to be a holder of the Ryland Shares so transferred and the name of such holder shall be removed from the register of holders of Ryland Shares as it relates to the Ryland Shares so transferred;
  - (b) Crescent Point shall become the holder of the Ryland Shares so transferred and shall be added to the register of holders of Ryland Shares; and
  - (c) Crescent Point shall allot and issue to such holder the number of Crescent Point Shares issuable to such holder on the basis set forth in subsection 3.1(b), and the name of such holder shall be added to the register of holders of Crescent Point Shares.
- 3.4 A former holder of Ryland Shares who acquires Crescent Point Shares pursuant to subsection 3.1(b) shall be entitled to make an income tax election pursuant to section 85 of the Tax Act (and the analogous provisions of applicable provincial income tax law). Crescent Point shall make available on the Crescent Point website a pre-signed version of the required Tax Act forms prior to 30 days following the Effective Date. A Ryland Shareholder who is required to file a similar provincial form must provide a signed copy of the duly completed prescribed provincial form of election to Crescent Point within 90 days following the Effective Date. Such prescribed provincial election form will be signed by Crescent Point and returned to the Ryland Shareholder within 30 days of receipt for filing by the Ryland Shareholder with the applicable provincial authorities.

#### **ARTICLE 4**

#### **OUTSTANDING CERTIFICATES AND FRACTIONAL SECURITIES**

- 4.1 From and after the Effective Time, certificates formerly representing Ryland Shares shall represent only the right to receive the consideration to which the holders are entitled under the Arrangement, or

as to those held by Dissenting Shareholders, to receive the fair value of the Ryland Shares represented by such certificates.

4.2 Crescent Point, as soon as practicable following the later of the Effective Date and the date of deposit by a former holder of Ryland Shares of a duly completed Letter of Transmittal and the certificates representing such Ryland Shares, either will:

- (a) forward or cause to be forwarded by first class mail (postage prepaid) to such former holder at the address specified in the Letter of Transmittal; or
- (b) if requested by such holder in the Letter of Transmittal, make available or cause to be made available at the Depository for pickup by such holder;

certificates representing the number of Crescent Point Shares issued to such holder under the Arrangement.

4.3 If any certificate which immediately prior to the Effective Time represented an interest in outstanding Ryland Shares that were transferred or cancelled pursuant to Section 3.1 has been lost, stolen or destroyed, upon the making of an affidavit of that fact by the person claiming such certificate to have been lost, stolen or destroyed, the Depository will issue and deliver in exchange for such lost, stolen or destroyed certificate the consideration to which the holder is entitled pursuant to the Arrangement (and any dividends or distributions with respect thereto) as determined in accordance with the Arrangement. Unless otherwise agreed to by Crescent Point, the person who is entitled to receive such consideration shall, as a condition precedent to the receipt thereof, give a bond to Crescent Point and its transfer agent, which bond is in form and substance satisfactory to Crescent Point and its transfer agent, or shall otherwise indemnify Crescent Point and its transfer agent against any claim that may be made against any of them with respect to the certificate alleged to have been lost, stolen or destroyed.

4.4 All dividends and distributions made with respect to any Crescent Point Shares allotted and issued pursuant to this Arrangement but for which a certificate has not been issued shall be paid or delivered to the Depository to be held by the Depository in trust for the registered holder thereof. All monies received by the Depository shall be invested by it in interest-bearing trust accounts upon such terms as the Depository may reasonably deem appropriate. Subject to Section 4.5, the Depository shall pay and deliver to any such registered holder, as soon as reasonably practicable after application therefor is made by the registered holder to the Depository in such form as the Depository may reasonably require, such distributions and any interest thereon to which such holder, is entitled, net of any applicable withholding and other taxes.

4.5 Any certificate formerly representing Ryland Shares that is not deposited with all other documents as required by this Plan of Arrangement on or before the sixth anniversary of the Effective Date shall cease to represent a right or claim of any kind or nature and, for greater certainty, the right of the holder of such Ryland Shares to receive certificates representing Crescent Point Shares shall be deemed to be surrendered to Crescent Point together with all dividends, distributions or cash payments thereon held for such holder.

4.6 No fractional Crescent Point Shares will be issued. In the event that a Ryland Shareholder would otherwise be entitled to a fractional Crescent Point Share hereunder, the number of Crescent Point Shares issued to such Ryland Shareholder shall be rounded up to the next greater whole number of Crescent Point Shares, if the fractional entitlement is equal to or greater than 0.5 and shall, without any additional compensation, be rounded down to the next lesser whole number of Crescent Point

Shares if the fractional entitlement is less than 0.5. In calculating such fractional interests, all Ryland Shares registered in the name of or beneficially held by such Ryland Shareholder or their nominee shall be aggregated.

## **ARTICLE 5 DISSENTING SHAREHOLDERS**

- 5.1 Each registered holder of Ryland Shares shall have the right to dissent with respect to the Arrangement in accordance with the Interim Order. A Dissenting Shareholder shall, at the Effective Time, cease to have any rights as a holder of Ryland Shares and shall only be entitled to be paid the fair value of the holder's Ryland Shares. A Dissenting Shareholder who is paid the fair value of the holder's Ryland Shares shall be deemed to have transferred the holder's Ryland Shares to Crescent Point at the Effective Time, notwithstanding the provisions of section 191 of the ABCA. A Dissenting Shareholder who, for any reason is not entitled to be paid the fair value of the holder's Ryland Shares, shall be treated as if the holder had participated in the Arrangement on the same basis as a non-dissenting holder of Ryland Shares, notwithstanding the provisions of section 191 of the ABCA. The fair value of the Ryland Shares shall be determined as of the close of business on the last business day before the day on which the Arrangement is approved by the holders of Ryland Shares or, if not the same day, the day the last approval is obtained; but in no event shall Ryland be required to recognize such Dissenting Shareholder as shareholders of Ryland after the Effective Time and the names of such holders shall be removed from the applicable Ryland register of shareholders as at the Effective Time. For greater certainty, in addition to any other restrictions in section 191 of the ABCA, no person who has voted in favour of the Arrangement shall be entitled to dissent with respect to the Arrangement.

## **ARTICLE 6 AMENDMENTS**

- 6.1 Ryland and Crescent Point may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time prior to the Effective Time, provided that each such amendment, modification and/or supplement must be: (i) set out in writing; (ii) filed with the Court and, if made following the date the Arrangement Resolution is approved by the Ryland Shareholders, approved by the Court; and (iii) communicated to holders of Ryland Shares if and as required by the Court.
- 6.2 Any amendment, modification or supplement to this Plan of Arrangement may be proposed by Ryland and Crescent Point at any time prior to or on the date the Arrangement Resolution is approved by the Ryland Shareholders with or without any other prior notice or communication, and if so proposed and accepted by the persons voting on the Arrangement Resolution (other than as may be required under the Interim Order), shall become part of this Plan of Arrangement for all purposes.
- 6.3 Ryland or Crescent Point, with the consent of the other party, may amend, modify and/or supplement this Plan of Arrangement at any time and from time to time after the date the Arrangement Resolution is approved by the Ryland Shareholders and prior to the Effective Time with the approval of the Court.
- 6.4 Any amendment, modification or supplement to this Plan of Arrangement may be made following the Effective Time but shall only be effective if it is consented to by each of Crescent Point and Ryland, provided that such amendment, modification or supplement concerns a matter which, in the reasonable opinion of the Crescent Point and Ryland, is of an administrative nature required to better give effect to the implementation of this Plan of Arrangement and is not adverse to the financial or economic interests of the Crescent Point and Ryland or any former holder of Ryland Shares.



**ARTICLE 7**  
**ADDITIONAL STEPS**

- 7.1 Notwithstanding that the transactions and events set out herein shall occur and be deemed to occur in the order set out in this Plan of Arrangement without any further act or formality, each of the parties to the Arrangement Agreement shall make, do and execute, or cause to be made, done and executed, all such further acts, deeds, agreements, transfers, assurances, instruments or documents as may reasonably be required by any of them in order further to document or evidence any of the transactions or events set out herein.
- 7.2 Subject to the terms of the Arrangement Agreement, Ryland and Crescent Point may agree not to implement the Plan, notwithstanding the approval of the Arrangement Resolution and the receipt of the Final Order.

**SCHEDULE "A" TO PLAN OF ARRANGEMENT  
ARTICLES**

**SCHEDULE RE SHARE TRANSFER RESTRICTIONS**

No share of the Corporation may be transferred unless its transfer complies with the restriction on the transfer of securities set out in the Schedule re Other Provisions to these Articles.

## SCHEDULE RE OTHER PROVISIONS

1. The directors may, between annual general meetings, appoint one or more additional directors of the Corporation to serve until the next annual general meeting but the number of additional directors shall not at any time exceed one-third (1/3) of the number of directors who held office at expiration of the last annual meeting.
2. No security of the Corporation, other than a non-convertible debt security, may be transferred without the consent of:
  - (a) the board of directors of the Corporation, expressed by a resolution duly passed at a meeting of the directors;
  - (b) a majority of the directors of the Corporation, expressed by an instrument or instruments in writing signed by such directors;
  - (c) the holders of the voting shares of the Corporation, expressed by a resolution duly passed at a meeting of the holders of voting shares; or
  - (d) the holders of the voting shares of the Corporation representing a majority of the votes attached to all the voting shares, expressed by an instrument or instruments in writing signed by such holders.
3. Meetings of Shareholders may be held outside of Alberta.
4. The liability of each of the shareholders of the Unlimited Liability Corporation for any liability, act or default of the Unlimited Liability Corporation is unlimited in extent and joint and several in nature.

## SCHEDULE RE AUTHORIZED SHARES

The authorized capital of the Corporation shall consist of an unlimited number of Common Shares without nominal or par value. The rights, privileges, restrictions and conditions attaching to the Common Shares are as set out herein.

1. The rights, privileges, restrictions and conditions attaching to the Common Shares are as follows:
  - (a) **Payment of Dividends:** The holders of the Common Shares shall be entitled to receive dividends if, as and when declared by the board of directors of the Corporation out of the assets of the Corporation properly applicable to the payment of dividends in such amounts and payable in such manner as the board of directors may from time to time determine. Subject to the rights of the holders of any other class of shares of the Corporation entitled to receive dividends in priority to or concurrently with the holders of the Common Shares, the board of directors may in its sole discretion declare dividends on the Common Shares to the exclusion of any other class of shares of the Corporation.
  - (b) **Participation upon Liquidation, Dissolution or Winding Up:** In the event of the liquidation, dissolution or winding up of the Corporation or other distribution of assets of the Corporation among its shareholders for the purpose of winding up its affairs, the holders of the Common Shares shall, subject to the rights of the holders of any other class of shares of the Corporation entitled to receive assets of the Corporation upon such a distribution in priority to or concurrently with the holders of the Common Shares, be entitled to participate in the distribution. Such distribution shall be made in equal amounts per share on all the Common Shares at the time outstanding without preference or distinction.
  - (c) **Voting Rights:** The holders of the Common Shares shall be entitled to receive notice of and to attend all annual and special meetings of the shareholders of the Corporation and to one (1) vote in respect of each Common Share held at all such meetings.

**SCHEDULE "B" TO PLAN OF ARRANGEMENT  
BY-LAW NO. 1**

## BY-LAW NO. 1

A by-law relating generally to  
the transaction of the business  
and affairs of

### RYLAND OIL ULC

(hereinafter referred to as the "Corporation")

#### DIRECTORS

1. **Calling of and notice of meetings** - Meetings of the board shall be held at such place and time and on such day as the chairman of the board, president or a vice-president, if any, or any two directors may determine. Notice of meetings of the board shall be given to each director not less than 48 hours before the time when the meeting is to be held. Each newly elected board may without notice hold its first meeting for the purposes of organization and the appointment of officers immediately following the meeting of shareholders at which such board was elected.
2. **Votes to govern** - At all meetings of the board every question shall be decided by a majority of the votes cast on the question; and in case of an equality of votes the chairman of the meeting shall not be entitled to a second or casting vote.
3. **Interest of directors and officers generally in contracts** - No director or officer shall be disqualified by his office from contracting with the Corporation nor shall any contract or arrangement entered into by or on behalf of the Corporation with any director or officer or in which any director or officer is in any way interested be liable to be voided nor shall any director or officer so contracting or being so interested be liable to account to the Corporation for any profit realized by any such contract or arrangement by reason of such director or officer holding that office or of the fiduciary relationship thereby established; provided that the director or officer shall have complied with the provisions of the Business Corporations Act.

#### SHAREHOLDERS' MEETINGS

4. **Quorum** - At any meeting of shareholders, a quorum shall be one person present in person entitled to vote thereat and holding or representing by proxy not less than a majority of the votes entitled to be cast thereat.

#### MEETING BY TELEPHONE

5. **Directors and Shareholders** - A director may participate in a meeting of the board or of a committee of the board and a shareholder may participate in a meeting of shareholders by means of telephone or other communication facilities that permit all persons participating in any such meeting to hear each other.

## INDEMNIFICATION

6. **Indemnification of directors and officers** - The Corporation shall indemnify a director or officer of the Corporation, a former director or officer of the Corporation or a person who acts or acted at the Corporation's request as a director or officer of a body corporate of which the Corporation is or was a shareholder or creditor, and his heirs and legal representatives to the extent permitted by the Business Corporations Act.
7. **Indemnity of others** - Except as otherwise required by the Business Corporations Act and subject to paragraph 6, the Corporation may from time to time indemnify and save harmless any person who was or is a party or is threatened to be made a party to any threatened, pending or completed action, suit or proceeding, whether civil, criminal, administrative or investigative (other than an action by or in the right of the Corporation) by reason of the fact that he is or was an employee or agent of the Corporation, or is or was serving at the request of the Corporation as a director, officer, employee, agent of or participant in another body corporate, partnership, joint venture, trust or other enterprise, against expenses (including legal fees), judgments, fines and any amount actually and reasonably incurred by him in connection with such action, suit or proceeding if he acted honestly and in good faith with a view to the best interests of the Corporation and, with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had reasonable grounds for believing that his conduct was lawful. The termination of any action, suit or proceeding by judgment, order, settlement or conviction shall not, of itself, create a presumption that the person did not act honestly and in good faith with a view to the best interests of the Corporation and, with respect to any criminal or administrative action or proceeding that is enforced by a monetary penalty, had no reasonable grounds for believing that his conduct was lawful.
8. **Right of indemnity not exclusive** - The provisions for indemnification contained in the by-laws of the Corporation shall not be deemed exclusive of any other rights to which any person seeking indemnification may be entitled under any agreement, vote of shareholders or directors or otherwise, both as to action in his official capacity and as to action in another capacity, and shall continue as to a person who has ceased to be a director, officer, employee or agent and shall inure to the benefit of the heirs and legal representatives of such a person.
9. **No liability of directors or officers for certain matters** - To the extent permitted by law, no director or officer for the time being of the Corporation shall be liable for the acts, receipts, neglects or defaults of any other director or officer or employee or for joining in any receipt or act for conformity or for any loss, damage or expense happening to the Corporation through the insufficiency or deficiency of title to any property acquired by the Corporation or for or on behalf of the Corporation or for the insufficiency or deficiency of any security in or upon which any of the moneys of or belonging to the Corporation shall be placed out or invested or for any loss or damage arising from the bankruptcy, insolvency or tortious act of any person, firm or body corporate with whom or which any moneys, securities or other assets belonging to the Corporation shall be lodged or deposited or for any loss, conversion, misapplication or misappropriation of or any damage resulting from any dealings with any moneys, securities or other assets



belonging to the Corporation or for any other loss, damage or misfortune whatever which may happen in the execution of the duties of his respective office or trust or in relation thereto unless the same shall happen by or through his failure to act honestly and in good faith with a view to the best interests of the Corporation and in connection therewith to exercise the care, diligence and skill that a reasonably prudent person would exercise in comparable circumstances. If any director or officer of the Corporation shall be employed by or shall perform services for the Corporation otherwise than as a director or officer or shall be a member of a firm or a shareholder, director or officer of a body corporate which is employed by or performs services for the Corporation, the fact of his being a director or officer of the Corporation shall not disentitle such director or officer or such firm or body corporate, as the case may be, from receiving proper remuneration for such services.

#### BANKING ARRANGEMENTS, CONTRACTS, ETC.

10. **Banking arrangements** - The banking business of the Corporation, or any part thereof, shall be transacted with such banks, trust companies or other financial institutions as the board may designate, appoint or authorize from time to time by resolution and all such banking business, or any part thereof, shall be transacted on the Corporation's behalf by such one or more officers and/or other persons as the board may designate, direct or authorize from time to time by resolution and to the extent therein provided.
11. **Execution of instruments** - Contracts, documents or instruments in writing requiring execution by the Corporation may be signed by any one director or officer and all contracts, documents or instruments in writing so signed shall be binding upon the Corporation without any further authorization or formality. The board is authorized from time to time by resolution to appoint any officer or officers or any other person or persons on behalf of the Corporation to sign and deliver either contracts, documents or instruments in writing generally or to sign either manually or by facsimile signature and deliver specific contracts, documents or instruments in writing. The term "contracts, documents or instruments in writing" as used in this by-law shall include deeds, mortgages, charges, conveyances, powers of attorney, transfers and assignments of property of all kinds (including specifically but without limitation transfers and assignments of shares, warrants, bonds, debentures or other securities), share certificates, warrants, bonds, debentures and other securities or security instruments of the Corporation and all paper writings.
12. **Voting Rights in Other Bodies Corporate** - The signing officers of the Corporation may execute and deliver proxies and arrange for the issuance of voting certificates or other evidence of the right to exercise the voting rights attaching to any securities held by the Corporation. Such instruments shall be in favour of such persons as may be determined by the officers executing or arranging for the same. In addition, the board may from time to time direct the manner in which and the persons by whom any particular voting rights or class of voting rights may or shall be exercised.

MISCELLANEOUS

- 13. **Invalidity of any provisions of this by-law** - The invalidity or unenforceability of any provision of this by-law shall not affect the validity or enforceability of the remaining provisions of this by-law.
- 14. **Omissions and errors** - The accidental omission to give any notice to any shareholder, director, officer or auditor or the non-receipt of any notice by any shareholder, director, officer or auditor or any error in any notice not affecting the substance thereof shall not invalidate any action taken at any meeting held pursuant to such notice or otherwise founded thereon.

INTERPRETATION

- 15. **Interpretation** - In this by-law and all other by-laws of the Corporation words importing the singular number only shall include the plural and vice versa; words importing the masculine gender shall include the feminine and neuter genders; words importing persons shall include an individual, partnership, association, body corporate, executor, administrator or legal representative and any number or aggregate of persons; "articles" include the original or restated articles of incorporation, articles of amendment, articles of amalgamation, articles of continuance, articles of reorganization, articles of arrangement and articles of revival; "board" shall mean the board of directors of the Corporation; "Business Corporations Act" shall mean the *Business Corporations Act* (Alberta), Revised Statutes of Alberta, 2000, Chapter B-9, as amended from time to time, or any Act that may hereafter be substituted therefor; "meeting of shareholders" shall mean and include an annual meeting of shareholders and a special meeting of shareholders of the Corporation; and "signing officers" means any person authorized to sign on behalf of the Corporation pursuant to paragraph 11.

MADE as of ●, 2010.

---

President

---

Secretary

---

No. 1001-10151

A.D. 2010

---

IN THE COURT OF QUEEN'S BENCH  
OF ALBERTA  
JUDICIAL DISTRICT OF CALGARY

---

IN THE MATTER OF SECTION 193 OF  
THE *BUSINESS CORPORATIONS ACT*,  
R.S.A. 2000, C. B-9, AS AMENDED

AND IN THE MATTER OF A  
PROPOSED ARRANGEMENT  
INVOLVING  
RYLAND OIL CORPORATION,  
CRESCENT POINT ENERGY CORP.,  
THE SHAREHOLDERS OF RYLAND  
OIL CORPORATION,  
PEBBLE PETROLEUM INC., and  
CRESCENT POINT RESOURCES  
PARTNERSHIP

---

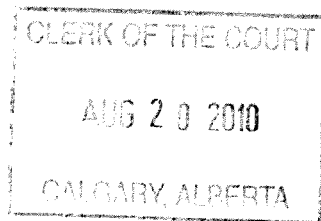
**FINAL ORDER**

---

**McCARTHY TÉTRAULT LLP**  
Barristers & Solicitors  
Suite 3300, 421 – 7th Avenue S.W.  
Calgary, Alberta, T2P 4K9  
Attention: Sean S. Smyth  
Phone: 260-3500 / Fax: (403) 260-3501  
e-mail: [ssmyth@mccarthy.ca](mailto:ssmyth@mccarthy.ca)  
File No.: 192892-423795

as agents for, and as instructed by:

**TingleMerrett LLP**  
Solicitors  
1250, 639 - 5th Avenue SW  
Calgary, Alberta, T2P 0M9  
Attention: Jeffrey A. Helper



**FILED**  
AUG 20 2010

McCarthy Tétrauit LLP  
Calgary, Alberta

**Notice Of Directors Or  
Notice Of Change Of Directors**

Business Corporations Act  
Sections 106, 113 and 289

**2. Alberta Corporate  
Access Number**

**1. Name of Corporation**

Ryland Oil ULC

**Per:** *G. Peate*

**3. The following persons were appointed Director(s) on \_\_\_\_\_ :**  
Year / Month / Day

Name of Director (Last, First, Second)	Mailing Address (including postal code)	Are you a resident Canadian?	
		Yes	No
N/A			

**4. The following persons ceased to hold office as Director(s) on \_\_\_\_\_ :**  
Year / Month / Day

Name of Director (Last, First, Second)	Mailing Address (including postal code)
N/A	

**5. As of this date, the Director(s) of the corporation are:**

Name of Director (Last, First, Second)	Mailing Address (including postal code)	Are you a resident Canadian?	
		Yes	No
SAXBERG, Scott	82 Arbour Vista Close N.W. Calgary, Alberta T3G 5P5	X	
TISDALE, Gregory T.	214 Grizzly Rise Cochrane, Alberta T4C 0B5	X	

**6. To be completed only by Alberta Corporations:**

Are at least one quarter of the members of the Board of Directors resident Canadians?  Yes  No

Ken Lamont  
Name of Person Authorizing (please print)

(403) 206-1604  
Telephone Number (daytime)

August 20, 2010  
Date

*[Signature]*  
Signature

Vice-President, Finance and Treasurer  
Title (please print)

*This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator for Alberta Registries, Research and Program Support, 3rd Floor, Commerce Place, 10155 - 102 Street, Edmonton, Alberta T5J 4L4, (780) 422-7330*

# Notice Of Address or Notice of Change of Address

Business Corporations Act  
Section 20

1. Name of Corporation

2. Corporate Access Number

Ryland Oil ULC

Address of Registered Office (P.O. box number can only be used by a Society)

Street	City/Town	Province	Postal Code
3300, 421 - 7 <sup>th</sup> Avenue SW	Calgary	Alberta	T2P 4K9

OR

Legal Land Description	Section	Township	Range	Meridian

Records Address (P.O. Box number cannot be used)

Street	City/Town	Province	Postal Code
3300, 421 - 7 <sup>th</sup> Avenue SW	Calgary	Alberta	T2P 4K9

OR

Legal Land Description	Section	Township	Range	Meridian

Address for Service by Mail (if different from Item 3)

NOTE: If this is a change, please read instruction carefully.

Post Office Box Only	City/Town	Province	Postal Code
N/A			

**FILED**  
AUG 20 2010

McCarthy Tétrault LLP  
Calgary, Alberta

Per: *A. Reate*

Ken Lamont

Name of Person Authorizing (please print)

(403)206-1604

Telephone Number (daytime)

August 20, 2010

Date

*KL*

Signature

Vice-President, Finance and Treasurer

Title (please print)

This information is being collected for the purposes of corporate registry records in accordance with the Business Corporations Act. Questions about the collection of this information can be directed to the Freedom of Information and Protection of Privacy Coordinator for Alberta Registries, Research and Program Support, 3rd Floor, Commerce Place, 10155 - 102 Street, Edmonton, Alberta T5J 4L4, (780) 422-7330

REG 3016(99/01)

192892-423795  
DOCS #4409682

# Amalgamate Alberta Corporation - Registration Statement

**Alberta Registration Date: 2010/08/20**

**Corporate Access Number: 2015542125**

**Service Request Number:** 15148332  
**Alberta Corporation Type:** Named Alberta Corporation  
**Legal Entity Name:** RYLAND OIL ULC  
**French Equivalent Name:**  
**Nuans Number:**  
**Nuans Date:**  
**French Nuans Number:**  
**French Nuans Date:**

## REGISTERED ADDRESS

**Street:** 3300, 421 - 7 AVENUE S.W.  
**Legal Description:**  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2P 4K9

## RECORDS ADDRESS

**Street:** 3300, 421 - 7 AVENUE S.W.  
**Legal Description:**  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T2P 4K9

## ADDRESS FOR SERVICE BY MAIL

**Post Office Box:**  
**City:**  
**Province:**  
**Postal Code:**  
**Internet Mail ID:**

**Share Structure:** THE ATTACHED SCHEDULE RE AUTHORIZED SHARES IS INCORPORATED IN THIS FORM.  
**Share Transfers Restrictions:** THE ATTACHED SCHEDULE RE SHARE TRANSFER RESTRICTIONS IS INCORPORATED IN THIS FORM.  
**Number of Directors:**

**Min Number Of Directors:** 2  
**Max Number Of Directors:** 15  
**Business Restricted To:** NONE  
**Business Restricted From:** NONE  
**Other Provisions:** THE ATTACHED SCHEDULE RE OTHER PROVISIONS IS INCORPORATED IN THIS FORM.

**Professional Endorsement Provided:**

**Future Dating Required:**

**Registration Date:** 2010/08/20

---

#### Director

**Last Name:** TISDALE  
**First Name:** GREGORY  
**Middle Name:** T.  
**Street/Box Number:** 214 GRIZZLY RISE  
**City:** COCHRANE  
**Province:** ALBERTA  
**Postal Code:** T4C 0B5  
**Country:**  
**Resident Canadian:** Y  
**Named On Stat Dec:**

**Last Name:** SAXBERG  
**First Name:** SCOTT  
**Middle Name:**  
**Street/Box Number:** 82 ARBOUR VISTA CLOSE N.W.  
**City:** CALGARY  
**Province:** ALBERTA  
**Postal Code:** T3G 5P5  
**Country:**  
**Resident Canadian:** Y  
**Named On Stat Dec:**

---

#### Amalgamating Corporation

Corporate Access Number	Legal Entity Name
2015491281	RYLAND OIL ULC

2015538057	RYLAND OIL CORPORATION
2015541093	PEBBLE PETROLEUM INC.

---

**Attachment**

<b>Attachment Type</b>	<b>Microfilm Bar Code</b>	<b>Date Recorded</b>
Articles/Plan of Arrangement/Court Order	10000207107552267	2010/08/20
Restrictions on Share Transfers	ELECTRONIC	2010/08/20
Share Structure	ELECTRONIC	2010/08/20
Other Rules or Provisions	ELECTRONIC	2010/08/20

**Registration Authorized By:** MARK K. HAWKINS  
SOLICITOR