

NOTICE IS HEREBY GIVEN that the SEVENTY THIRD ANNUAL GENERAL MEETING of the Company will be held at 100 Breakspear Way, Hemel Hempstead, Herts, HP2 4UL on *Tuesday 27 August* 1991 at for the transaction of the following business:

- 1 To consider and adopt the Report of the Directors for the year ended 31 December 1990 and the Balance Sheet as at that date.
- 2 To re-appoint Ernst & Young as Auditors.
- 3 To authorise the Board to fix the remuneration of the Auditors.

By order of the Board

R G Elden
(R G Elden)
Secretary

100 Breakspear Way
Hemel Hempstead
Herts HP2 4UL
27 August 1991

A member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him. A proxy need not be a member of the Company.

Secretary

R G Elden

Registered Office

100 Breakspear Way
Hemel Hempstead
Herts HP2 4UL

Auditors

Ernst & Young

COMPANIES HOUSE

27 SEP 1991

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NATIONAL BENZOLE COMPANY LIMITED

REPORT OF THE DIRECTORS

The directors present their report for the year ended 31 December 1990 and the balance sheet as at that date.

DIRECTORS V E S Thomas
 R G Elden

Mr R G Elden was a director throughout the financial year.

Mr V E S Thomas was appointed a director on 16 May 1990 in place of Mr M R Pennant Jones who resigned from the Board with effect from 15 May 1990.

DIRECTORS' INTERESTS

The interests, including family interests, in the shares of The British Petroleum Company p.l.c. of the persons who were directors at 31 December 1990 were as set out below:

	25p ordinary shares	
	1 January 1990*	31 December 1990
V E S Thomas	6,021	6496
R G Elden	4,748	8729

* or date of appointment

In addition, rights to subscribe for 25p ordinary shares in The British Petroleum Company p.l.c. were granted to, or exercised by, the directors between 1 January, 1990, or date of appointment, and 31 December, 1990 as follows:-

	Granted	Exercised
V E S Thomas	-	60,000
R G Elden	11,788	10,737

Neither of the directors had any interest in shares or debentures of subsidiary companies of The British Petroleum Company p.l.c. at 1 January 1990, date of appointment, or 31 December 1990.

INSURANCE

During the year insurance was purchased and maintained by the ultimate parent company for the directors and officers of the Company against the financial consequences of actions brought against them by outside parties for their acts or omissions in the performance of their duties.

ACCOUNTS

The Company has not traded during the year on its own account and, accordingly, it has made neither a profit nor a loss.

NATIONAL BENIOLE COMPANY LIMITED

REPORT OF THE DIRECTORS (continued)

PRINCIPAL ACTIVITY

The Company acts as agent for BP Oil UK Limited in the retail petroleum market.

AUDITORS

Ernst & Young have expressed their willingness to continue to act as auditors and their re-appointment at the annual general meeting is proposed in accordance with Section 385 of the Companies Act 1985. It is also proposed that the directors be given authority to fix the auditors' remuneration.

By order of the Board

R. G. ELDEN
(R. G. ELDEN)
Secretary

100 Breakspear Way
Hemel Hempstead
Herts HP2 4UL

27 August 1991

REPORT OF THE AUDITORS TO THE MEMBERS OF NATIONAL BENZOLE
COMPANY LIMITED

We have audited the accounts set out on page 4 in accordance with
Auditing Standards.

In our opinion the accounts give a true and fair view of the state of
affairs of the Company at 31 December 1990 and have been properly
prepared in accordance with the Companies Act 1985.

Ernst & Young

Chartered Accountants
London
27 August 1991

NATIONAL BENZOLE COMPANY LIMITED

BALANCE SHEET AT 31 DECEMBER 1990

	1990	£ 1989
CURRENT ASSETS		
Debtors		
Group company	955,945	955,945
	<hr/>	<hr/>
CALLED UP SHARE CAPITAL		
Authorised:		
1,000,000 Ordinary Shares of £1 each		
Allotted and fully paid:		
955,945 Ordinary Shares of £1 each	955,945	955,945
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R. G. Elden
(R. G. Elden) Director

27 August 1991

NOTES TO THE ACCOUNTS

- 1 Any expenses have been met by the immediate parent company.
- 2 None of the directors received any emoluments from the Company.
- 3 The ultimate parent undertaking of the group of undertakings for which group accounts are drawn up, and of which the Company is a member, is The British Petroleum Company p.l.c., registered in England and Wales. Copies of the accounts of The British Petroleum Company p.l.c. may be obtained from Britannic House, 1 Finsbury Circus, London EC2M 7BA.