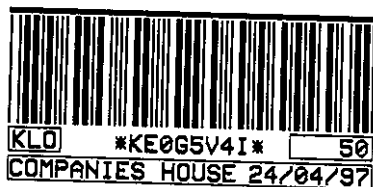


NOVUS UK (INDONESIAN HOLDINGS) LIMITED

DIRECTORS' AND AUDITORS' REPORTS AND ACCOUNTS

30 JUNE 1996

Registered Number 212729



NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Directors' Report

The Directors present their report and the audited group consolidated accounts for the six months ended 30 June 1996.

Novus UK (Indonesian Holdings) Limited ("Company") shortened its accounting reference date from 31 December 1996 to 30 June 1996. Notwithstanding the Elective Regime detailed below the Company is required to submit audited accounts to Companies House upon change of the accounting reference date.

Business Review

Novus UK (Indonesian Holdings) Limited (Company) is the parent company of Novus UK (Kakap) Limited, Novus UK (Kakap 2) Limited, Novus UK (Malacca Strait) Limited, and Novus UK (Southeast Sumatra) Limited. These wholly owned subsidiaries own interests in certain Indonesian production sharing contracts under which they are entitled to participate in oil and gas exploration and production projects.

Novus UK (Kakap 2) Limited, which holds a 6.25% interest in the Kakap PSC, was acquired on 27 March 1996 pursuant to a Stock Purchase Agreement with Marathon International Oil Company dated 5 February 1996. The effective date of the transaction was 1 January 1996 with control being achieved on 1 February 1996. The Company, through its wholly owned subsidiaries, now holds a total interest in the Kakap PSC of 19.75%.

Kakap PSC

KG field production performance continues to exceed expectations while operational problems and lower performance have deferred the beneficial effect of the KRA development. The subsea development of the three 1995 discoveries is on track with first oil scheduled for the second quarter of 1997.

Malacca PSC

Production increased in the second quarter of 1996 as a result of a successful workover program. Mobilisation of the drilling program comprising three exploration wells, one appraisal well and one development well has been postponed to later in 1996.

South East Sumatra PSC

Production continues to be higher than forecast due to the ongoing success of the development drilling and workover program.

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Directors' Report (continued)

Results

The group consolidated results for the six month period ended 30 June 1996 with comparatives for the year ended 31 December 1995 are summarized below:

	1996 US\$'000	1995 US\$'000
Turnover	49,607	63,098
Profit / (Loss) on ordinary activities before taxation	13,011	17,379
Tax on profit/ (loss) on ordinary activities	(7,208)	(9,494)
Profit / (Loss) for the period	<u>5,803</u>	<u>7,885</u>

Dividends

The Directors, on 10 May 1996, cancelled an interim dividend of AUD \$ 65.033 per share amounting to AUD \$ 6,900,000 previously declared on 23 December 1995 and to be paid as soon as possible to the holders of ordinary shares in the Company.

The Directors, on 10 May 1996, declared an interim dividend of AUD \$ 65.033 per share amounting to AUD \$ 6,900,000 to be paid no later than 31 January 1997 to the holders of ordinary shares in the Company.

There were no dividends paid during the six month period.

Fixed Assets

Changes in tangible fixed assets are shown in Note 9 to the accounts.

Likely Future Developments

There are no additional immediate developments that are likely to have a material impact on the operations of the Group although the Company is continually reviewing opportunities for growth and development. In the opinion of the Directors, further information on these evaluations may prejudice the interests of the Company if included in this report.

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Directors' Report (continued)

Directors and their Interests

The directors who served during the six month period were:

Jim T. Hornabrook	appointed	18 May 1995
Keith J. Goodwin	appointed	3 August 1995
Robert C. Williams	appointed	18 May 1995

None of the directors had any interest in the share capital of the Company at 30 June 1996 or at the date of signing this report.

Messrs. Williams and Hornabrook are directors of Novus Petroleum Limited, the ultimate parent company, and accordingly their and their families' interests in the ordinary shares of that company are disclosed in its accounts.

Elective Regime

In accordance with the resolution passed on 2 September 1996 the Company has dispensed with the requirement to hold general meetings after 1996, or to lay accounts before the Company in general meeting after 1996 pursuant to Sections 366A and 252 of the Companies Act 1985 (as amended) respectively and having satisfied the provisions of Section 250 of the Companies Act (as amended) a resolution to exempt the Company from the obligation to appoint auditors as otherwise required by Section 384 of the Act was also passed on that date.

By order of the Board



K. J. Goodwin

Secretary

34 South Molton Street

LONDON W1Y 2BP

April 18, 1997

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Statement of Directors' Responsibilities

Company law requires the directors to prepare accounts for each financial period which give a true and fair view of the state of affairs of the Company and of the profit or loss of the Company for that period. In preparing those accounts, the directors are required to:

- select suitable accounting policies and then apply them consistently;
- make judgements and estimates that are reasonable and prudent;
- state whether applicable accounting standards have been followed, subject to any material departures disclosed and explained in the accounts;
- prepare the accounts on the going concern basis unless it is inappropriate to presume that the Company will continue in business.

The directors are responsible for keeping proper accounting records which disclose with reasonable accuracy at any time the financial position of the Company and to enable them to ensure that the accounts comply with the Companies Act 1985. They are also responsible for safeguarding the assets of the Company and hence for taking reasonable steps for the prevention and detection of fraud and other irregularities.

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Group Consolidated Profit and Loss Account

Six Month Period Ended 30 June 1996

(Comparative : Year Ended 31 December 1995)

	NOTES	1996 US\$'000	1995 US\$'000
Operating Revenue	3	49,607	63,098
Cost of sales	4	<u>(36,369)</u>	<u>(45,826)</u>
Gross Profit / (loss)		13,238	17,272
Dry hole costs	9	0	(157)
Operating Profit / (loss)		13,238	17,115
Net interest received / (paid)		<u>(227)</u>	<u>264</u>
Profit / (loss) on ordinary activities before taxation	7	13,011	17,379
Tax benefit (loss) on profit on ordinary activities	8	<u>(7,208)</u>	<u>(9,494)</u>
Profit / (Loss) for the period		5,803	7,885
Retained Profit brought forward		14,661	38,716
Dividend declared / paid		0	(31,940)
Retained Profit carried forward	20	<u>20,464</u>	<u>14,661</u>

All profits and losses included in the profit and loss account derive from activities of a continuing nature.

The Company has not recognized gains and losses other than the profit above and therefore no separate statement of total recognized gains and losses has been presented.

There is no difference between the profit on ordinary activities before taxation and the profit for the year stated above, and their historical cost equivalents.

The notes on pages 9 to 17 are an integral part of this profit and loss account.

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Group Consolidated Balance Sheet

30 June 1996

(Comparative : 31 December 1995)

	NOTES	1996 US\$'000	1995 US\$'000
Fixed Assets			
Tangible assets	9	<u>59,790</u>	<u>50,490</u>
Current Assets			
Debtors	10	<u>19,658</u>	<u>12,612</u>
Current Liabilities			
Creditors - amounts falling due within one year	11	(14,122)	(5,451)
Provisions	12	<u>(5,109)</u>	<u>(5,109)</u>
Net Current Assets		<u>427</u>	<u>2,052</u>
Total Assets Less Current Liabilities		60,217	52,542
Provisions for liabilities and charges	13	<u>(23,285)</u> <u>36,932</u>	<u>(21,413)</u> <u>31,129</u>
Capital and Reserves			
Called up share capital	14	171	171
Paid in capital	19	16,297	16,297
Profit and loss account	20	<u>20,464</u> <u>36,932</u>	<u>14,661</u> <u>31,129</u>

Approved by the Board of Directors
on April 18, 1997 and signed on its behalf by

K. J. Goodwin

K.J. Goodwin
Director

The notes on pages 9 to 17 are an integral part of this Balance Sheet

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Company Balance Sheet

30 June 1996

(Comparative : 31 December 1995)

	NOTES	1996 US\$'000	1995 US\$'000
Fixed Assets			
Investment in Subsidiaries	17	<u>43,376</u>	<u>33,168</u>
Current Assets			
Debtors	10	<u>5,188</u>	<u>5,109</u>
Current Liabilities			
Creditors - amounts falling due within one year	11	(10,514)	0
Provisions	12	<u>(5,109)</u>	<u>(5,109)</u>
Net Current Assets		<u>(10,435)</u>	<u>0</u>
Total Assets Less Current Liabilities		32,941	33,168
Capital and Reserves			
Called up share capital	14	171	171
Paid in capital		33,158	33,158
Profit and loss account	20	<u>(388)</u>	<u>(161)</u>
		<u><u>32,941</u></u>	<u><u>33,168</u></u>

Approved by the Board of Directors
on April 18, 1997 and signed on its behalf by

K. J. Goodwin

K.J. Goodwin
Director

The notes on pages 9 to 17 are an integral part of this Balance Sheet

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Group Consolidated Cash Flow Statement

Six Month Period Ended 30 June 1996

(Comparative : Year Ended 31 December 1995)

	NOTES	1996 US\$'000	1995 US\$'000
Net cash flow from operating activities	15	18,721	22,604
Returns on investments and servicing of finance			
Interest received		(227)	264
Dividends paid		0	(43,692)
Net inflow from returns on investments and servicing of finance		(227)	(43,428)
Taxation			
Overseas tax paid		(4,778)	(4,218)
Tax Paid		(4,778)	(4,218)
Investing activities			
Capital expenditures		(4,899)	(12,288)
Acquisitions of subsidiaries	15	(11,075)	0
Net cost of investing activities		(15,974)	(12,288)
Increase (decrease) in cash and cash equivalents	15	(2,258)	(37,330)

The notes on pages 9 to 17 are an integral part of this Cash Flow Statement

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Notes to the Group Consolidated Accounts

1) Principal Accounting Policies

A summary of the principal accounting policies, all of which have been applied consistently throughout the six month period and with the preceding year is set out below.

(a) Basis of preparation of accounts

The accounts are prepared under the historical cost convention and in accordance with applicable accounting standards.

The group consolidated accounts contain the accounts of the Company after elimination of intercompany balances. The Company's interests in its wholly owned subsidiaries are fully consolidated. The accounts of the subsidiaries are prepared on an annual basis using consistent accounting policies. Special accounts were prepared for the subsidiaries for consolidation purposes drawn up to 30 June 1996.

As permitted by Section 230 of Companies Act 1985, the Company's profit and loss account has not been included in these accounts. The amount of the Company loss for the six month period ended 30 June 1996 and the year ended 31 December 1995 included in the accounts of the group consolidated profit is \$227 thousand and \$nil respectively.

(b) Joint ventures

The Company conducts the majority of its exploration, development and production activities in association with other companies. The accounts reflect those shares of costs which the Company has incurred under its various joint operating agreements. Revenues are recognized on a similar basis.

(c) Oil and Gas expenditure

The successful efforts method of accounting is followed for costs incurred in oil and gas exploration and production operations.

Capitalization Policy - Acquisition costs are capitalized when incurred. Exploration costs, including geological and geophysical costs and costs of carrying and retaining unproved properties, are charged to the profit and loss account as incurred. Exploratory drilling costs are capitalized initially; however, if it is determined that an exploratory well does not contain proved reserves, such capitalized costs are charged to expense, as dry hole costs, at that time. Development costs are capitalized. Costs incurred to operate and maintain wells and equipment and to lift oil and gas to the surface are generally expensed.

Leasehold Impairment - Costs of unproved properties which are determined to be impaired are charged to the profit and loss account in the current period.

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Notes to the Group Consolidated Accounts (continued)

Depreciation, Depletion and Amortization - The acquisition costs of proved properties are depleted by the unit-of-production method based on proved reserves. Other capitalized costs of proved properties are depreciated by the unit-of-production method based on proved developed reserves.

Retirements - Gains and losses on disposals of fixed assets are taken to the profit and loss account in the year in which they arise.

Termination - Costs incurred by the joint venture for exploration, development and production are generally recoverable from production of reserves under the terms of the Indonesian Production Sharing Contract. At the termination of the contract, possession of the equipment and facilities reverts to the Indonesian government. Therefore, no provision is made for dismantlement, restoration, abandonment or salvage values.

(d) Deferred Taxation

Deferred tax is calculated by applying the liability method. Provisions are made when timing differences are expected to reverse in the foreseeable future.

2) Related Party Transactions

A Novus Group Company maintains a cash account for the benefit of the Company and other subsidiaries of the Ultimate Holding Company. All costs related to and interest earned from this cash account have been transferred to the subsidiaries of the Company with the exception of interest costs associated with the financing of the acquisition of Novus UK (Kakap 2) Limited.

3) Operating Revenue

Sales of crude oil are recorded using the entitlement method. Differences between actual production and entitlements result in a receivable when underproduction occurs and a payable when overproduction occurs.

Under the terms of Production Sharing Contracts, the Company is required to sell certain amounts of crude to the government of Indonesia at prices provided for in the contract. The Company has recorded revenue from such sales based on latest realized prices from sales of crude to third parties. The resulting difference is treated as a royalty expense which is included in cost of sales.

The contribution to Operating Revenue by Novus UK (Kakap 2) Limited during the six months ended 30 June 1996 was US\$ 8,752 thousand (year ended 31 December 1995 US\$ Nil).

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Notes to the Group Consolidated Accounts (continued)

4) Cost of Sales

Cost of sales consisted of the following:

	Group	
	1996 US\$'000	1995 US\$'000
Operating Costs	6,752	13,463
Royalty Expense	22,633	23,877
DD&A	5,844	6,646
Other	1,140	1,840
	<u>36,369</u>	<u>45,826</u>

5) Employee Information

The Company had no employees, other than directors, during the six months to 30 June 1996 and the year to 31 December 1995. Certain services were provided by Novus Management Services Pty Limited, a related company, on behalf of the Group. A service charge of \$ 743,023 has been included in the accounts to reflect the services provided by this company (1995 \$788,980).

6) Directors Remuneration

The directors who served during the year ended 30 June 1996 received no fees or remuneration from the Company and were Directors or senior executives of the Novus Group of Companies.

7) Profit on Ordinary Activities Before Taxation is Stated After Charging (none for Company)

	1996 US\$'000	1995 US\$'000
Auditors' remuneration	<u>0</u>	<u>0</u>

The audit fees of the Group are borne by a related Company.

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Notes to the Group Consolidated Accounts (continued)

8) Taxation

The components of the provision for income taxes were as follows:

	Group	
	1996	1995
	US\$'000	US\$'000
United Kingdom		
Current	0	94
Indonesia		
Current	5,335	3,989
Deferred	1,873	5,411
	<u>7,208</u>	<u>9,494</u>

Deferred taxation is calculated on temporary timing differences arising principally from differences between tax and accounting bases of properties, plant and equipment.

The effective rates for the 1996 and 1995 provisions vary from the Indonesian statutory rate due to differences between crude sales prices recorded and prices required to be used for Indonesian tax purposes, and United Kingdom sourced income taxed at 33 percent (33 percent in 1995).

NOVUS UK (INDONESIAN HOLDINGS) LIMITED

Notes to the Group Consolidated Accounts (continued)

9) Fixed Assets - Tangible Assets (none for Company)

	1996 US\$'000	1995 US\$'000
Properties, plant and equipment		
At 1 January	195,532	183,401
Additions	15,144	12,288
Dry hole costs	0	(157)
At 30 June (Comparative 31 December)	<u>210,676</u>	<u>195,532</u>
Accumulated depreciation, depletion and amortization		
At 1 January	145,042	138,396
Charged during the year	5,844	6,646
At 30 June (Comparative 31 December)	<u>150,886</u>	<u>145,042</u>
Net Book Value at 30 June (Comparative 31 December)	<u>59,790</u>	<u>50,490</u>

10) Debtors - Amounts Falling Due Within One Year

	Company		Group	
	1996 US\$'000	1995 US\$'000	1996 US\$'000	1995 US\$'000
Fellow subsidiary	0	0	14,356	7,252
Subsidiary	5,188	5,109	0	0
Trade debtors	0	0	4,284	4,597
Taxation	0	0	0	377
Other	0	0	1,018	386
	<u>5,188</u>	<u>5,109</u>	<u>19,658</u>	<u>12,612</u>

11) Creditors - Amounts Falling Due Within One Year

	Company		Group	
	1996 US\$'000	1995 US\$'000	1996 US\$'000	1995 US\$'000
Fellow subsidiaries	10,514	0	10,971	890
Taxation	0	0	1,382	1,201
Other	0	0	1,769	3,360
	<u>10,514</u>	<u>0</u>	<u>14,122</u>	<u>5,451</u>

NOVUS UK (INDONESIA HOLDINGS) LIMITED

Notes to the Group Consolidated Accounts (continued)

12) Provisions

	Company		Group	
	1996 US\$'000	1995 US\$'000	1996 US\$'000	1995 US\$'000
Dividend	<u>5,109</u>	<u>5,109</u>	<u>5,109</u>	<u>5,109</u>

13) Provisions for Liabilities and Charges (none for Company)

Deferred Taxation (see below)

	1996 US\$'000	1995 US\$'000
At 1 January	21,413	16,002
Transferred (to) from profit and loss account	<u>1,872</u>	<u>5,411</u>
At 30 June (Comparative 31 December)	<u>23,285</u>	<u>21,413</u>

Deferred taxation, all of which has been provided in the financial statements,
is as follows:

	1996 US\$'000	1995 US\$'000
Tax effect of timing differences because of: excess of tax allowances over related expenses for financial reporting purposes	21,538	20,390
Deferred branch profit tax liability	<u>1,747</u>	<u>1,097</u>

14) Called Up Share Capital

	1996 US\$'000	1995 US\$'000
Authorized 110,000 shares, allotted and fully paid 106,100 ordinary shares of £1 translated at the 3 January 1990 rate of exchange of US\$1.6105/£1	<u>171</u>	<u>171</u>

NOVUS UK (INDONESIA HOLDINGS) LIMITED

Notes to the Group Consolidated Accounts (continued)

15) Cash Flow Statement

(a) Note to statement of cash Flows

	1996 US\$'000	1995 US\$'000
(i) Reconciliation of operating profit to net inflow from operating activities:		
Operating profit (loss)	13,238	17,115
Depreciation, depletion and amortization	5,844	6,646
Dry hole costs	0	157
Effect of other deferrals and accruals of operating activity cash flow	(361)	(1,314)
	<u>18,721</u>	<u>22,604</u>
(ii) Analysis of changes in cash and cash equivalents during the six month period:		
Balances as at 1 January	6,362	43,692
Net cash inflow (outflow)	<u>(2,258)</u>	<u>(37,330)</u>
Balance as at 30 June (Comparative 31 December)	<u>4,104</u>	<u>6,362</u>
(iii) Analysis of cash and cash equivalents as at 30 June (Comparative 31 December):		
Due from group companies	<u>4,104</u>	<u>6,362</u>

(b) Acquisition of Subsidiary

During the six month period Novus UK (Indonesian Holdings) Limited acquired, for cash, an additional 6.25% interest in the Kakap PSC through the acquisition of Novus UK (Kakap 2) Limited. The group consolidated results have accounted for this additional interest from 1 February 1996 when effective control over the asset passed. The details of the acquisition is as follows:

	1996 US\$'000
Fair value of net assets acquired during the period recorded by:	
Novus UK (Indonesian Holdings) Limited	
Interest in petroleum properties	10,208
Novus UK (Kakap 2) Limited (Joint Venture Working Capital)	
Interest in petroleum properties	(355)
Inventories	392
Trade debtors	1,597
Creditors	<u>(767)</u>
Total Consideration	<u>11,075</u>

NOVUS UK (INDONESIA HOLDINGS) LIMITED

Notes to the Consolidated Accounts (continued)

16) Ultimate Holding Company

The directors regard Novus Petroleum Limited of Sydney, Australia, a company incorporated in Australia, as the ultimate parent undertaking as of 30 June 1996 and whose principal place of business is at 321 Kent street Sydney 2000, Australia. The consolidated accounts of the Group are available to the public and may be obtained from that address.

The company into which these results are first consolidated is Novus Australia Holdings Pty Limited, a company incorporated in Australia.

17) Investment in Subsidiaries

	1996 US\$'000	1995 US\$'000
Investment in Subsidiaries		
At 1 January	33,168	33,168
Acquisitions	10,208	0
At 30 June (Comparative 31 December)	<u>43,376</u>	<u>33,168</u>

The subsidiaries of Novus U.K. (Indonesian Holdings) Limited at 30 June 1996 and the percentage ownership of each are as follows:

	Country of Incorporation	Country of Operation	Type of Shares	% Held
Novus UK (Kakap) Limited	England and Wales	Indonesia	Ordinary shares of £1	100
Novus UK (Kakap 2) Limited	England and Wales	Indonesia	Ordinary shares of \$1	100
Novus UK (Malacca Strait) Limited	England and Wales	Indonesia	Ordinary shares of £1	100
Novus UK (South East Sumatra) Limited	England and Wales	Indonesia	Ordinary shares of £1	100

In the opinion of the directors, the value of the shares in the subsidiaries is not less than the amount at which they are shown in the balance sheet.

Novus UK (Kakap 2) Limited was acquired on 27 March 1996 pursuant to a Stock Purchase Agreement with Marathon International Oil Company dated 5 February 1996. The effective date of the transaction was 1 January 1996 with control being achieved on 1 February 1996.

NOVUS UK (INDONESIA HOLDINGS) LIMITED

Notes to the Consolidated Accounts (continued)

18) Commitments

The Company conducts substantially all of its operations through memberships of a number of joint venture consortia. In the event of non-performance of obligations by another member, or members of such consortia, the Company would become subject to additional obligations. The Company does not anticipate non-performance by its joint venture partners.

19) Paid in Capital

Net amounts payable to British Petroleum Company p.l.c. (BP) and its affiliates of \$16,297 thousand (1995 \$16,297 thousand) were waived immediately prior to the acquisition by Oryx from BP on 1 January 1990. Such amounts have been treated as paid in capital.

20) Profit and Loss Account

	Company		Group	
	1996 US\$'000	1995 US\$'000	1996 US\$'000	1995 US\$'000
Retained profits at the beginning of the period	(161)	161	14,661	38,716
Retained profit/(loss) for the period	(227)	48,801	5,803	7,885
Dividends paid	0		0	(26,831)
		(43,692)		
Dividends provided	0	(5,109)	0	(5,109)
Retained profits at the end of the period	(388)	161	20,464	14,661

The contribution to Retained profit/(loss) by Novus UK (Kakap 2) Limited during the six months ended 30 June 1996 was US\$ 1,083 thousand (year ended 31 December 1995 US\$ Nil).

21) Reconciliation of Movements in Shareholder's Funds

	1996 US\$'000	1995 US\$'000
Opening shareholder's funds	31,129	72,045
Profit / (Loss) for the period	5,803	7,885
Dividends paid	0	(43,692)
Dividends provided	0	(5,109)
Closing shareholder's funds	36,932	31,129

22) Segment Results

During the financial period the Group operated only in Indonesia and in one industry which consisted of exploration, development and production of crude oil, natural gas and associated liquids.

REPORT OF THE AUDITORS

to the members of Novus UK (Indonesian Holdings) Limited

We have audited the accounts on page 5 to 17, which have been prepared under the historical cost convention and on the basis of the accounting policies set out on pages 9 to 10.

Respective responsibilities of directors and auditors

As described on page 4 the company's directors are responsible for the preparation of the accounts. It is our responsibility to form an independent opinion, based on our audit, on those accounts and to report our opinion to you.

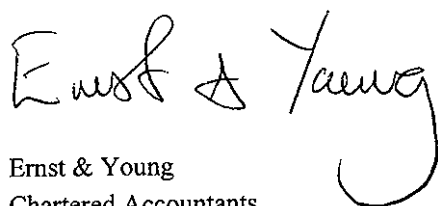
Basis of opinion

We conducted our audit in accordance with Auditing Standards issued by the Auditing Practices Board. An audit includes an examination, on a test basis, of evidence relevant to the amounts and disclosures in the accounts. It also includes an assessment of the significant estimates and judgements made by the directors in the preparation of the accounts, and of whether the accounting policies are appropriate to the company's circumstances, consistently applied and adequately disclosed.

We planned and performed our audit so as to obtain all the information and explanations which we considered necessary in order to provide us with sufficient evidence to give reasonable assurance that the accounts are free from material misstatement, whether caused by fraud or other irregularity or error. In forming our opinion we also evaluated the overall adequacy of the presentation of information in the accounts.

Opinion

In our opinion the accounts give a true and fair view of the state of affairs of the company as at 30 June 1996 and of its profit for the six months then ended and have been properly prepared in accordance with the Companies Act 1985.

A large, stylized handwritten signature in cursive script that reads 'Ernst & Young'.

Ernst & Young
Chartered Accountants
Registered Auditors
London

18 April 1997