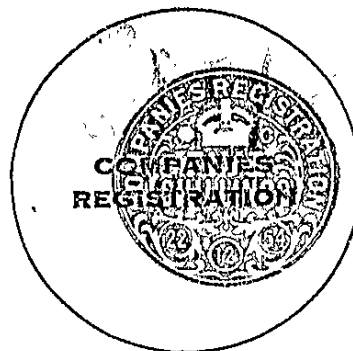


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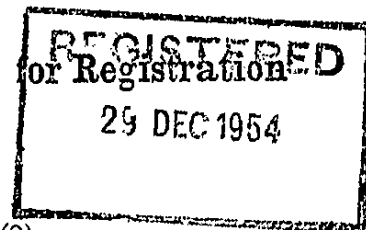
542515//

THE COMPANIES ACT, 1948.



A 5/-
Companies
Registration
Fee Stamp
must be
impressed
here.

Declaration of Compliance with the Requirements of the
Companies Act, 1948, on Application for Registration
of a Company.



Pursuant to Section 15 (2).

Name
of
Company

BP TRADING Limited.

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

85 & 86, LONDON WALL, LONDON, E.C.2;

49, PARLIAMENT STREET, WESTMINSTER, S.W.1; 107, PARK LANE, MARBLE ARCH, W.1;

77, COLMORE ROW, BIRMINGHAM, 3; 109, THE HEADROW, LEEDS, 1;

12 & 14, BROWN STREET, MANCHESTER, 2.

Presented by The Secretary,
The British Petroleum Company Ltd.,
Finsbury Circus,
London, E.C.2.

2 /
I Thomas MacDonald,
of Britannic House, Finsbury Circus, London, E.C.2.

(a) "A Solicitor of
the Supreme Court (or
in Scotland a Solicitor)
engaged in the forma-
tion."

or
"A Person named in
the Articles of Asso-
ciation as a Director
or Secretary."

Do solemnly and sincerely declare that I am ^(a) the person named in
Articles of Association as Secretary.

of

BP TRADING Limited

And that all the requirements of the Companies Act, 1948,
in respect of matters precedent to the registration of the said
Company and incidental thereto have been complied with, and I make
this solemn Declaration conscientiously believing the same to be true and
by virtue of the provisions of the Statutory Declarations Act, 1835.

Declared at Britannic House Finsbury

Circus in the City of London

the 22nd day of December

one thousand nine hundred and fifty-four

Before me,

[Signature]

* Delete as
necessary.

*A Commissioner for Oaths.

~~Notary Public~~

~~Justice of the Peace~~

T. MacDonald

Form 25.

No. of Company

542315



BP TRADING LIMITED.

STATEMENT of the Nominal Capital made pursuant to s. 112 of the Stamp Act, 1891. (NOTE.—The Stamp Duty on the Nominal Capital is Ten Shillings for every £100 or fraction of £100—Section 41, Finance Act, 1933.)

REGISTERED

29 DEC 1954

This Statement is to be filed with the Memorandum of Association or other document, when the Company is registered.

PUBLISHED AND SOLD BY

WATERLOW & SONS LIMITED,

LAW AND COMPANIES' STATIONERS AND REGISTRATION AGENTS,

85 & 86, LONDON WALL, LONDON, E.C.2;

49, PARLIAMENT STREET, WESTMINSTER, S.W.1; 107, PARK LANE, MARBLE ARCH, W.1;

77, COLMORE ROW, BIRMINGHAM, 3; 109, THE HEADROW, LEEDS, 1;

12 & 14, BROWN STREET, MANCHESTER, 2.

Printed by

The Secretary,

~~The British Petroleum Co. Ltd.,~~

Flinsbury Circus,

—London, E.C.2.

[C.A.30]

1/14.

2 The NOMINAL CAPITAL of _____

BP TRADING Limited

is £100 divided into 100 shares of £1 each

Signature Y. Harbonala

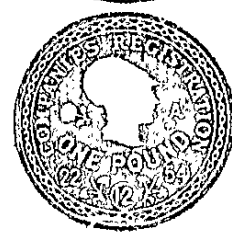
SECRETARY

State whether Director or Secretary.

Date 22nd day of December 19 54.

5-12-1-3

(P)



THE COMPANIES ACT, 1948

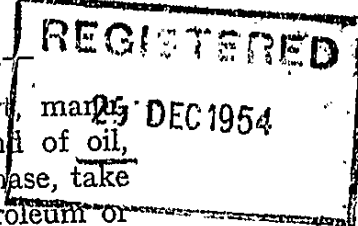
COMPANY LIMITED BY SHARES

Memorandum of Association

OF

BP TRADING LIMITED

1. The name of the Company is "BP TRADING LIMITED."
2. The Registered Office of the Company will be situate in England.
3. The objects for which the Company is established are:



- (A) To purchase, or otherwise acquire, and to import, manufacture, store, export, trade and deal in any kind of oil, whether mineral, animal, or vegetable, also to purchase, take on lease or license, or otherwise acquire, any petroleum or oil-bearing lands, or any interest in any such lands, or any rights of or connected with the getting or winning of any petroleum or other oil, and to sink wells, to make borings and otherwise to search for and get petroleum and other mineral oils and products thereof.
- (B) To carry on all or any of the businesses of dealers in and refiners of petroleum and other mineral oils, natural gas, asphalt, and ozokerite, or other similar substances and products thereof, and other fuels, mine owners, merchants, carriers, wharfingers, manufacturers, shipowners, shipbuilders, barge owners, lightermen, factors and brokers in all or any of their respective branches, and to treat or turn to account in any other manner any natural gas, petroleum or other oil asphalt, or any products thereof, or any other fuel.
- (C) To acquire, work and dispose of and deal in any mines, metals, minerals, mineral wax, clay and other like substances, and to acquire, produce by cultivation, manufacture, treat, deal in or otherwise turn to account any mineral, vegetable or mineral products.

- (D) To acquire, construct, improve, maintain, work, manage, carry out or control any roads, ways, tramways, railways, docks, wharves, piers, bridges, viaducts, aqueducts, canals, watercourses, tanks, wells, reservoirs, stations and pump services, accumulation services and distribution services, pipes, pipelines, and other apparatus in connection with oil, gas, bitumen, asphalt and ozokerite, and other similar substances, telegraphs, telephones, gasworks, electric lighting and power works, factories, workshops, warehouses, shops, stores, fuel stores, fuel stations, guard towers, dwelling-houses, and other buildings, works and conveniences which may seem calculated directly or indirectly to advance the Company's interests, and to contribute to, subsidise or otherwise assist or take part in the construction, improvement, maintenance, working, management, carrying out or control thereof, and to take any lease or enter into any working agreement in respect thereof.
- (E) To purchase, build, charter, affreight, hire and let out for hire, or for chartering and affreightment, and to otherwise obtain the possession of, and use and dispose of, and employ or turn to account, ships, lighters, launches, boats and vessels of all kinds (including tank vessels), and locomotives, wagons, tank cars and other rolling stock, and to otherwise provide for the conveyance of oil, gas, asphalt, ozokerite and movable property of all kinds, and to purchase or otherwise acquire any shares or interests in any ships or vessels, or in any companies possessed of or interested in any ships or vessels.
- (F) To clear, manage, farm, cultivate, irrigate and otherwise work or use any lands over which for the time being the Company has any rights, and to dispose of or otherwise deal with any farm or other products of any such lands, and to lay out sites for and establish permanent camps, towns and villages on any such lands.
- (G) To equip expeditions and employ experts, agents and others for the purpose of searching for, acquiring, working, proving and developing lands and others and concessions, licences, rights, powers and privileges suitable for the purposes of the Company.
- (H) To carry on business as concessionaires, capitalists and financiers, and to undertake, carry on and execute any kinds of financial, commercial, trading, trust, exploitation, agency and other operations, and to advance or provide money, with or without security, to concessionaires, inventors, patentees and others, for the purpose of improving and

developing, or assisting to improve and develop, any concessions, lands or others, or of experimenting, testing or developing any invention, design or process, industrial or otherwise.

- (I) To carry on as principals, or agents any branch of agricultural, manufacturing, metallurgical or chemical or mercantile business for which the Company's properties, buildings, and employees may be conveniently applicable.
- (J) To subsidise, or contribute to, or otherwise assist in, or take part in, the construction, maintenance, improvement, management, working, control or superintendence of any operations or works or buildings or of or expedient or convenient or adaptable for the purpose of the Company which may be constructed by or may belong to or be worked by or be under the control or superintendence of others.
- (K) To subscribe for, underwrite, purchase, or otherwise acquire, and to hold, dispose of, and deal with the shares, stock, securities and evidences of indebtedness or of the right to participate in profits or assets or other similar documents issued by any government, authority, corporation or body, or by any company or body of persons, and any options or rights in respect thereof, and to buy and sell foreign exchange.
- (L) To purchase or otherwise acquire for any estate or interest any property or assets or any concessions, licences, grants, patents, trade marks or other exclusive or non-exclusive rights of any kind which may appear to be necessary or convenient for any business of the Company, and to develop and turn to account and deal with the same in such manner as may be thought expedient, and to make experiments and tests and to carry on all kinds of research work.
- (M) To borrow and raise money and to secure or discharge any debt or obligation of or binding on the Company in such manner as may be thought fit and in particular by mortgages and charges upon the undertaking and all or any of the property and assets (present and future) and the uncalled Capital of the Company, or by the creation and issue on such terms and conditions as may be thought expedient of debentures, debenture stock or other securities of any description.
- (N) To draw, make, accept, endorse, discount, negotiate, execute, and issue, and to buy, sell and deal in bills of exchange, promissory notes, and other negotiable or transferable instruments.

- (o) To amalgamate or enter into partnership or any joint purse or profit-sharing arrangement with and to co-operate in any way with or assist or subsidise any company, firm, or person, and to purchase or otherwise acquire and undertake all or any part of the business, property and liabilities of any person, body or company carrying on any business which this Company is authorised to carry on or possessed of any property suitable for the purposes of the Company.
- (p) To promote or concur in the promotion of any company, the promotion of which shall be considered desirable.
- (q) To lend money to and guarantee the performance of the contracts or obligations of any company, firm or person, and the payment and repayment of the capital and principal of, and dividends, interest or premiums payable on, any stock, shares and securities of any company, whether having objects similar to those of this Company or not, and to give all kinds of indemnities.
- (r) To sell, lease, grant licences, easements and other rights over, and in any manner deal with or dispose of, the undertaking, property, assets, rights and effects of the Company or any part thereof for such consideration as may be thought fit, and in particular for stocks, shares or securities of any other company whether fully or partly paid up.
- (s) To procure the registration or incorporation of the Company in or under the laws of any place outside England.
- (t) To subscribe or guarantee money for any national, charitable, benevolent, public, general or useful object or for any exhibition, or for any purpose which may be considered likely directly or indirectly to further the objects of the Company or the interests of its members.
- (u) To grant pensions or gratuities to any employees or ex-employees and to officers and ex-officers (including Directors and ex-Directors) of the Company or its predecessors in business, or the relations, connections or dependants of any such persons, and to establish or support associations, institutions, clubs, funds and trusts which may be considered calculated to benefit any such persons or otherwise advance the interests of the Company or of its members, and to establish and contribute to any scheme for the purchase by trustees of shares in the Company to be held for the benefit of the Company's employees, and to lend money to the Company's employees to enable them to purchase shares of

the Company and to formulate and carry into effect any scheme for sharing the profits of the Company with its employees or any of them.

- (v) To do all or any of the things and matters aforesaid in any part of the world, and either as principals, agents, contractors, trustees or otherwise, and by or through trustees, agents or otherwise, and either alone or in conjunction with others.
- (w) To do all such other things as may be considered to be incidental or conducive to the above objects or any of them.

And it is hereby declared that the objects of the Company as specified in each of the foregoing paragraphs of this Clause (except only if and so far as otherwise expressly provided in any paragraph) shall be separate and distinct objects of the Company and shall not in anywise limited by reference to any other paragraph or the order in which the same occur or the name of the Company.

4. The liability of the members is limited.

5. The Share Capital of the Company is £100, divided into One hundred shares of One Pound each.

WE, the several persons whose names and addresses are subscribed, are desirous of being formed into a Company, in pursuance of this Memorandum of Association, and we respectively agree to take the number of shares in the Capital of the Company set opposite our respective names.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS	Number of shares taken by each Subscriber
<i>Thomas MacDonald</i> <i>Company Secretary</i> <i>78 Vetherdown, London</i> <i>N10</i>	<i>One.</i>
<i>Mr. S. C. —</i> <i>Chartered Accountant</i> <i>Greenroft</i> <i>Rigby Lane</i> <i>Middlebrough</i> <i>West</i>	<i>One</i>
Total shares taken ...	<i>Two.</i>

DATED the *22nd* day of *December*, 1954

WITNESS to the above Signatures:—

H.R. George
24 Cranbourne Drive

Pinner
Middlesex

Secretary

THE COMPANIES ACT, 1948

COMPANY LIMITED BY SHARES

Articles of Association

OF

BP TRADING LIMITED



B.K. 3/5



PRELIMINARY

1. The regulations in Table "A" in the First Schedule to the Companies Act, 1948, shall not apply to the Company. Table "A" not to apply.

2. In these presents, if not inconsistent with the subject or context, the words standing in the first column of the table next hereinafter contained shall bear the meanings set opposite to them respectively in the second column thereof. Interpretation.

WORDS	MEANINGS
The Statutes ...	The Companies Act, 1948, and every other Act for the time being in force concerning companies and affecting the Company.
These presents...	These Articles of Association, as originally framed, or as from time to time altered by Special Resolution.
Office ...	The Registered Office of the Company.
The Seal ...	The Common Seal of the Company
The United Kingdom ...	Great Britain and Northern Ireland.
Month ...	Calendar month.
Year ...	Calendar year.
In writing ...	Written or produced by any substitute for writing, or partly one and partly another.
Dividend ...	Dividend and/or bonus.
Paid ...	Paid or credited as paid.

REGISTERED

29 DEC 1954

The expressions "debenture" and "debenture-holder" shall include "debenture stock" and "debenture stockholder," and the expression "Secretary" shall include an Assistant or Deputy Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Save as aforesaid, any words or expressions defined in the Statutes shall, if not inconsistent with the subject or context, bear the same meaning in these presents.

The marginal notes are inserted for convenience only and shall not affect the construction of these presents.

PRIVATE COMPANY ✓

Restrictions on
Private Company.

3. The Company is a Private Company, and accordingly :—

- (A) The right to transfer shares in the Company shall be restricted in manner hereinafter appearing.
- (B) The number of members of the Company (not including persons who are in the employment of the Company and persons who, having been formerly in the employment of the Company, were, while in that employment, and have continued after the determination of that employment to be members of the Company) shall be limited to fifty : Provided that where two or more persons hold one or more shares in the Company jointly they shall, for the purposes of this paragraph, be treated as a single member.
- (c) No invitation shall be made to the public to subscribe for any shares or debentures of the Company.

BUSINESS

What business
may be
undertaken.

4. Any branch or kind of business which the Company is either expressly or by implication authorised to undertake may be undertaken by the Directors at such time or times as they may think fit, and further may be suffered by the Directors to be in abeyance, whether such branch or kind of business may have been actually commenced or not, so long as the Directors may deem it expedient not to commence or proceed with the same.

CAPITAL

Original Capital.

5. The original Capital of the Company is £100, divided into 100 shares of £1 each.

6. Without prejudice to any special rights previously conferred on the holders of any shares or class of shares for the time being issued (which special rights may be varied or abrogated only in the manner provided by the next following Article), any share in the Capital of the Company for the time being may be issued with such preferred, deferred or other special rights, or such restrictions, whether in regard to dividend, return of Capital, voting or otherwise as the Company may from time to time by Ordinary Resolution determine, and subject to the provisions of the Statutes the Company may issue Preference Shares which are, or at the option of the Company are to be, liable to be redeemed on such terms and in such manner as the Company before the issue thereof may by Special Resolution determine.

Issue of shares.

Redeemable Preference Shares.

VARIATION OF RIGHTS

7. Whenever the Capital of the Company is divided into different classes of shares, the special rights attached to any class may, subject to the provisions of the Statutes, be varied or abrogated, either with the consent in writing of the holders of three-fourths of the issued shares of the class, or with the sanction of an Extraordinary Resolution passed at a Separate General Meeting of such holders (but not otherwise), and may be so varied or abrogated either whilst the Company is a going concern or during or in contemplation of a winding up. To every such Separate General Meeting all the provisions of these presents relating to General Meetings of the Company, or to the proceedings thereat, shall *mutatis mutandis* apply, except that the necessary quorum shall be two persons at least holding or representing by proxy one-half in nominal amount of the issued shares of the class (but so that if at any adjourned meeting of such holders a quorum as above defined is not present, those members who are present shall be a quorum) and that any holder of shares in the class present in person or by proxy may demand a poll, and that such holders shall on a poll have one vote for every share of the class held by them respectively.

How special rights of shares may be varied.

ALTERATION OF CAPITAL

8. The Company may from time to time by Ordinary Resolution increase its Capital.

Power to increase Capital.

9. All new shares shall be subject to the provisions of these presents with reference to payment of calls, transfer, transmission and otherwise.

Rights and liabilities attached to new shares.

10. The Company may by Ordinary Resolution—

(A) Consolidate and divide all or any of its Share Capital into shares of larger amount than its existing shares.

Power to consolidate shares.

Power to cancel shares.

- (B) Cancel any shares which, at the date of the passing of the Resolution, have not been taken, or agreed to be taken, by any person and diminish the amount of its Capital by the amount of the shares so cancelled.

Power to sub-divide shares.

- (c) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association.

And may by Special Resolution --

Power to reduce Capital.

- (D) Reduce its Capital or any Capital Redemption Reserve Fund, or any Share Premium Account, in any manner authorised by the Statutes.

SHARES

Shares at the disposal of Directors.

11. Save as the Company may by Ordinary Resolution otherwise direct the shares in the Capital of the Company shall be at the disposal of the Directors, and they may allot, grant options over or otherwise dispose of them to such persons, at such times, and on such terms as they think proper, but so that no shares shall be issued at a discount, except in accordance with the Statutes.

Power to charge interest to Capital.

12. The Directors may, with the sanction of the Board of Trade, and for such period as may be determined by the Board of Trade, and subject to the other requirements of Section 65 of the Companies Act, 1948, pay interest at such rate not exceeding 6 per cent. per annum as the Directors shall determine, or at such lower rate as may for the time being be prescribed by Order in Council on the amount of Capital for the time being paid up in respect of any shares issued for the purpose of raising money to defray the expenses of the construction of any works or buildings, or the provision of any plant which cannot be made profitable for a lengthened period, and may charge the interest so paid to Capital as part of the cost of construction of the works or building, or the cost of the plant.

Power to pay commissions and brokerage.

13. In addition to all other powers of paying commissions, the Company may exercise the powers of paying commissions conferred by the Statutes. Such commission may be satisfied in whole or in part by the allotment (if so agreed) of fully or partly paid shares. The Company may also on any issue of shares pay such brokerage as may be lawful.

Exclusion of equities.

14. The Company shall not be bound (except only as by these presents or by law otherwise provided) to recognise any right in respect of any share, except an absolute right to the entirety thereof in the registered holder.

CERTIFICATES

15. Every person whose name is entered as a member in the Register of Members shall be entitled without payment to receive within two months after allotment or lodgment of transfer (or within such other period as the terms of issue shall provide) one certificate for all his shares of any one class or upon payment of such sum not exceeding two shillings and sixpence for every certificate after the first as the Directors shall from time to time determine, several certificates, each for one or more of his shares of any one class. Every certificate shall be issued under the Seal and bear the signatures of at least one Director and the Secretary, and shall specify the shares or securities to which it relates, and the amount paid up thereon. Provided that the Company shall not be bound to register more than three persons as the joint holders of any shares (except in the case of executors or trustees of a deceased member) and in the case of a share held jointly by several persons, the Company shall not be bound to issue more than one certificate therefor and delivery of a certificate to one of such persons shall be sufficient delivery to all. Issue of certificates.

16. If a Share Certificate be defaced, lost or destroyed, it may be renewed on payment of such fee (if any), not exceeding two shillings and sixpence, and on such terms (if any) as to evidence and indemnity and the payment of out-of-pocket expenses of the Company in investigating evidence as the Directors think fit. Renewal of certificates.

CALLS ON SHARES

17. The Directors may from time to time make calls upon the members in respect of any moneys (whether on account of the nominal value of the shares or by way of premium) unpaid on their shares. Calls.

18. A call shall be deemed to have been made at the time when the Resolution of the Directors authorising the call was passed, and may be made payable by instalments. Time when made.

19. The joint holders of a share shall be jointly and severally liable to pay all calls in respect thereof. Liability of joint holders.

20. If a sum called in respect of a share is not paid before or on the day appointed for payment thereof, the person from whom the sum is due shall pay interest on the sum from the day appointed for payment thereof to the time of actual payment at such rate, not exceeding 5 per cent. per annum as the Directors determine, but the Directors shall be at liberty to waive payment of such interest wholly or in part. Interest on calls.

21. Any sum (whether on account of the nominal value of the share or by way of premium) which by the terms of issue of a share becomes payable upon allotment or at any fixed date, shall for all the purposes Sums due on allotment to be treated as calls.

of these presents be deemed to be a call duly made and payable on the date on which, by the terms of issue, the same becomes payable, and in case of non-payment all the relevant provisions of these presents as to payment of interest and expenses, or otherwise shall apply as if such sum had become payable by virtue of a call duly made and notified.

Power to
differentiate.

22. The Directors may on the issue of shares differentiate between the holders as to the amounts of calls to be paid, and the times of payment.

TRANSFER OF SHARES

Form of transfer.

23. All transfers of shares may be effected by transfer in writing in the usual common form only or in such other form in writing as the Directors shall prescribe or accept, and may be under hand only.

Execution.

24. The instrument of transfer of a share shall be signed by or on behalf of the transferor and transferee, and the transferor shall be deemed to remain the holder of the share until the name of the transferee is entered in the Register of Members in respect thereof. Provided that the Directors may dispense with the execution of the instrument of transfer by the transferee in any case in which they think fit in their discretion so to do.

Directors' power to
decline to register.

25. The Directors may, in their absolute discretion and without assigning any reason therefor, decline to register any transfer of shares whether fully paid or not to a person of whom they shall not approve, and they may also decline to register any transfer of shares on which the Company has a lien. If the Directors refuse to register a transfer they shall within two months after the date on which the transfer was lodged with the Company send to the transferee notice of the refusal.

26. The Directors may also decline to recognise any instrument of transfer, unless—

Fee payable.

(A) Such fee, not exceeding two shillings and sixpence, as the Directors may from time to time require, is paid to the Company in respect thereof; and

Deposit of transfer.

(B) The instrument of transfer is deposited at the Office or such other place as the Directors may appoint accompanied by the certificate of the shares to which it relates, and such other evidence as the Directors may reasonably require to show the right of the transferor to make the transfer (and if the instrument of transfer is executed by some other person on his behalf, the authority of that person so to do). All instruments of transfer which shall be registered shall be retained by the Company;

- (c) The instrument of transfer is in respect of only one class of share.

27. The Register of Members, may subject to compliance with the requirements of the Statutes as to advertisement, be closed at such times and for such period as the Directors may from time to time determine, provided always that it shall not be closed for more than thirty days in any year. Closing Register.

TRANSMISSION OF SHARES

28. In case of the death of a member the survivors or survivor where the deceased was a joint holder, and the executors or administrators of the deceased where he was a sole or only surviving holder, shall be the only persons recognised by the Company as having any title to his shares, but nothing herein contained shall release the estate of a deceased holder (whether sole or joint) from any liability in respect of any share solely or jointly held by him. Transmission on death.

29. Any person becoming entitled to a share in consequence of the death or bankruptcy of a Member may, subject as hereinafter provided, either be registered himself as a holder of the share upon giving to the Company notice in writing of such desire, or transfer such share to some other person. All the limitations, restrictions and provisions of these presents relating to the right to transfer and the registration of transfers of shares shall be applicable to any such notice or transfer as aforesaid as if the death or bankruptcy of the member had not occurred and the notice or transfer were a transfer executed by such member. Registration of executors and trustees in bankruptcy.

30. A person becoming entitled to a share in consequence of the death or bankruptcy of a member may give a discharge for all dividends and other moneys payable in respect of the share, but he shall not be entitled in respect of it to exercise any right conferred by membership in relation to meetings of the Company or, save as otherwise provided by or in accordance with these presents, to any of the rights or privileges of a member until he shall have become a member in respect of the share, and should he fail either to transfer the share or elect to be registered as a member in respect thereof within sixty days of being required so to do by the Directors, he shall in the case of a share which is fully paid up be deemed to have elected to be registered as a member in respect thereof and may be registered accordingly. Rights of unregistered executors and trustees.

GENERAL MEETINGS

31. An Annual General Meeting shall be held not more than eighteen months after the incorporation of the Company and subsequently once in every year, at such time (within a period of not more than fifteen Annual General Meetings.

months after the holding of the last preceding Annual General Meeting) and place as may be determined by the Directors. All other General Meetings shall be called Extraordinary General Meetings.

Extraordinary
General Meetings.

32. The Directors may, whenever they think fit, and shall, on requisition in accordance with the Statutes, proceed to convene an Extraordinary General Meeting.

NOTICE OF GENERAL MEETINGS

Notice.

33. An Annual General Meeting and any General Meeting at which it is proposed to pass a Special Resolution, or (save as provided by the Statutes) a Resolution of which special notice has been given to the Company, shall be called by twenty-one days' notice in writing at the least, and any other General Meeting by fourteen days' notice in writing at the least (exclusive in both cases of the day on which it is served or deemed to be served and of the day for which it is given) given in manner hereinafter mentioned to such members as are under the provisions of these presents entitled to receive such notices from the Company and to the Auditors: Provided that a General Meeting notwithstanding that it has been called by a shorter notice than that specified above shall be deemed to have been duly called if it is so agreed—

Short notice.

(A) In the case of an Annual General Meeting, by all the members entitled to attend and vote thereat; and

(B) In the case of an Extraordinary General Meeting by a majority in number of the members having a right to attend and vote thereat, being a majority together holding not less than 95 per cent. in nominal value of the shares giving that right.

Omission or
non-receipt of
notice.

Provided also that the accidental omission to give notice to, or the non-receipt of notice by, any person entitled thereto shall not invalidate the proceedings at any General Meeting.

Contents of notice.

34. (A) Every notice calling a General Meeting shall specify the place and the day and hour of the meeting, and there shall appear with reasonable prominence on every such notice a statement that a member entitled to attend and vote is entitled to appoint a proxy to attend and vote instead of him and that a proxy need not be a member of the Company.

(B) In the case of any General Meeting at which business other than routine business is to be transacted, the notice shall specify the general nature of the business; and if any Resolution is to be proposed as an Extraordinary Resolution or as a Special Resolution, the notice shall contain a statement to that effect.

35. Routine business shall mean and include only business trans- Routine business.
acted at an Annual General Meeting of the following classes, that is to
say :—

- (A) Declaring dividends ;
- (B) Considering the Accounts and Balance Sheet, and the reports of the Directors and Auditors.
- (C) Electing Directors in the place of those retiring by rotation or otherwise, and voting extra remuneration to the Directors, or any of them.
- (D) Appointing Auditors, and fixing their remuneration or determining the manner in which it is to be fixed.

PROCEEDINGS AT GENERAL MEETINGS

36. No business shall be transacted at any General Meeting unless Quorum.
a quorum is present when the meeting proceeds to business. Two members
present in person shall be a quorum for all purposes.

37. The Chairman (if any) of the Directors, shall preside as Chairman Chairman.
at every General Meeting. If there be no such Chairman, or if at any
meeting he be not present within five minutes after the time appointed
for holding the meeting, or be unwilling to act as Chairman, the members Election of
Chairman.
present shall choose some Director, or if no Director be present, or if all
the Directors present decline to take the chair, they shall choose some
member present to act as Chairman of the meeting.

38. The Chairman may, with the consent of any meeting at which Adjournments.
a quorum is present (and shall if so directed by the meeting) adjourn
the meeting from time to time and from place to place, but no business
shall be transacted at any adjourned meeting except the business which
might lawfully have been transacted at the meeting from which the
adjournment took place. When a meeting is adjourned for thirty days Notice of
adjournments.
or more, notice of the adjourned meeting shall be given as in the case of
an original meeting. Save as aforesaid, it shall not be necessary to give
any notice of an adjournment or of the business to be transacted at an
adjourned meeting.

39. At any General Meeting a Resolution put to the vote of the Method of voting.
meeting shall be decided on a show of hands unless a poll is (before or
on the declaration of the result of the show of hands) demanded by—

- (A) the Chairman ; or
- (B) not less than three persons present in person or by proxy and
entitled to vote ; or

- (c) a member or members entitled either by reason of their own holding or as representatives or as proxies to cast one-tenth or more of the votes which could be cast in respect of that Resolution if all persons entitled to vote thereon were present at the meeting ; or
- (d) a member or members holding or representing either as representatives or proxies members holding shares in the Company conferring a right to vote at the meeting, being shares on which an aggregate sum has been paid up equal to not less than one-tenth of the total sum paid up on all the shares conferring that right.

A demand for a poll may be withdrawn. Unless a poll be demanded (and the demand be not withdrawn) a declaration by the Chairman that a Resolution has been carried, or carried unanimously, or by a particular majority, or lost, and an entry to that effect in the minute book, shall be conclusive evidence of the fact without proof of the number or proportion of the votes recorded for or against such Resolution.

Votes counted in error.

40. If any votes shall be counted which ought not to have been counted, or might have been rejected, the error shall not vitiate the Resolution unless it be pointed out at the same meeting, or at any adjournment thereof, and not in that case unless it shall in the opinion of the Chairman of the meeting be of sufficient magnitude to vitiate the Resolution.

How poll to be taken.

41. A poll duly demanded shall be taken in such manner as the Chairman may direct, and the result of a poll shall be deemed to be the Resolution of the meeting at which the poll was demanded.

Time for taking a poll.

42. A poll demanded on the election of a Chairman or on a question of adjournment shall be taken forthwith. A poll demanded on any other question shall be taken as the Chairman may direct. No notice need be given of a poll not taken immediately.

43. In the case of an equality of votes, whether on a show of hands or on a poll, the Chairman of the meeting shall be entitled to a second or casting vote.

Continuance of business after demand for a poll.

44. The demand for a poll shall not prevent the continuance of a meeting for the transaction of any business other than the question on which the poll has been demanded.

VOTES OF MEMBERS

Voting rights of members.

45. Subject to any special rights or restrictions as to voting attached by or in accordance with these presents to any class of shares on a show of hands every member who is present in person or by proxy shall have one vote. On a poll every member who is present in person or by proxy shall have one vote for every share of which he is the holder.

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Voting rights of joint holders.

Objections.

Votes.

Execution of
proxies.

Deposit of proxies.

Form of proxies.

Intervening death
or insanity of
principal not
to revoke proxy.

which the proxy is given, provided that no intimation in writing of such death, insanity, revocation or transfer shall have been received by the Company at the Office before the commencement of the meeting or adjourned meeting (or in the case of a poll before the time appointed for the taking of the poll) at which the proxy is used.

DIRECTORS

Number of Directors.

54. Subject as hereinafter provided, the Directors shall not be less than three nor more than twelve in number. The first Directors shall be nominated in writing by the subscribers of the Memorandum of Association. **The first Secretary shall be Thomas MacDonald.**

Alteration of number of Directors.

55. The Company may by Ordinary Resolution from time to time increase or reduce the maximum or minimum number of Directors.

Qualification of Directors.

56. It shall not be necessary for any Director to hold any qualification shares.

Remuneration of Directors.

57. The Directors shall be entitled to receive such remuneration as may from time to time be voted by the Company in General Meeting. The Directors may repay to any Director all such reasonable expenses as he may incur in attending and returning from meetings of the Directors, or of Committees of the Directors, or General Meetings, or which he may otherwise incur in or about the business of the Company.

Travelling expenses.

Extra remuneration.

58. Any Director who serves on any Committee or who devotes special attention to the business of the Company or who otherwise performs services which in the opinion of the Directors are outside the scope of the ordinary duties of a Director, may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

Remuneration of Chairman and Executive Directors.

59. A Director appointed to the office of Chairman or any executive office may be paid such extra remuneration by way of salary, percentage of profits or otherwise as the Directors may determine.

Power of Directors to hold offices of profit and to contract with Company.

60. A Director may hold any other office or place of profit under the Company (other than the office of Auditor) and he or any firm of which he is a member may act in a professional capacity for the Company in conjunction with his office of Director, for such period and on such terms (as to remuneration and otherwise) as the Directors may determine. No Director or intending Director shall be disqualified by his office from contracting with the Company, either with regard thereto or as vendor, purchaser or otherwise, nor shall any such contract, or any contract or arrangement entered into by or on behalf of the Company in which any Director is in any way interested, be liable to be avoided, nor shall any

Director so contracting or being so interested be liable to account to the Company for any profit realised by any such contract or arrangement by reason of such Director holding that office, or of the fiduciary relationship thereby established.

61. A Director may be or become a director or other officer of, or otherwise interested in, any company promoted by the Company or in which the Company may be interested as shareholder or otherwise, and no such Director shall be accountable for any remuneration or other benefits received by him as a director or officer of, or from his interest in, such other company. Holding of concurrent office.

MANAGING DIRECTOR

62. The Directors may from time to time appoint one or more of their body to the office of Managing Director on such terms and for such period as they may determine and may revoke such appointments. Appointment of Managing Director.

63. A Managing Director shall receive such remuneration (whether by way of salary, percentage of profits or otherwise) as the Directors may determine.

64. The appointment of any Director to the office of Managing Director shall be automatically determined if he cease from any cause to be a Director, but without prejudice to any claim he may have for damages for breach of any contract of service between him and the Company.

65. The Directors may entrust to and confer upon a Managing Director any of the powers exercisable by them as Directors upon such terms and conditions and with such restrictions as they think fit, and either collaterally with or to the exclusion of their own powers, and may from time to time revoke, withdraw, alter or vary all or any of such powers. Powers of Managing Director.

APPOINTMENT AND RETIREMENT OF DIRECTORS

66. The office of a Director shall be vacated in any of the following events, namely :— Vacation of office of Director.

- (A) If he become prohibited by law from acting as a Director.
- (B) If he resign by writing under his hand left at the Office.
- (C) If he have a receiving order made against him or compound with his creditors.
- (D) If he be found lunatic or become of unsound mind.
- (E) If he be absent from meetings of the Directors for six months without the consent of the Board.
- (F) If a unanimous Resolution be passed by all his co-Directors to that effect.

Retirement of
Directors
by rotation.

67. At each Annual General Meeting one-third of the Directors for the time being, or, if their number is not a multiple of three, the number nearest to but not greater than one-third, shall retire from office. Provided that a Director appointed to the office of Managing Director shall not, while holding that office, be subject to retirement by rotation or be taken into account in determining the number of Directors to retire in each year. A Director retiring at a meeting shall retain office until the close or adjournment of the meeting.

Selection of
Directors to retire.

68. The Directors to retire in every year shall be those who, being subject to retirement by rotation, have been longest in office since their last election or appointment, but as between persons who became or were last re-elected Directors on the same day those to retire shall (unless they otherwise agree among themselves) be determined by lot. A retiring Director shall be eligible for re-election.

Notice of intention
to appoint
Director.

69. No person other than a Director retiring at the meeting shall, unless recommended by the Directors for election, be eligible for the office of a Director at any General Meeting unless not less than three nor more than twenty-one clear days (save where special notice has been given of intention to appoint that person as a Director in the place of a Director intended to be removed from office) before the day appointed for the meeting there shall have been given to the Secretary notice in writing by some member duly qualified to be present and vote at the meeting for which such notice is given of his intention to propose such person for election, and also notice in writing signed by the person to be proposed of his willingness to be elected.

Removal of
Directors.

70. The Company may by Ordinary Resolution of which special notice has been given remove any Director before the expiration of his period of office, notwithstanding any provision of these presents or of any agreement between the Company and such Director, but without prejudice to any claim he may have for damages for breach of any such agreement.

Appointment to
fill vacancy caused
by removal from
office.

71. The Company may by Ordinary Resolution, of which special notice has been given, appoint another person in place of a Director removed from office under the last preceding Article, and any person so appointed shall be subject to retirement by rotation at the same time as if he had become a Director on the day on which the Director in whose place he is appointed was last elected a Director. In default of such appointment the vacancy so arising may be filled by the Directors as a casual vacancy.

The Directors'
powers to fill
casual vacancies or
appoint additional
Directors.

72. The Directors shall have power at any time and from time to time to appoint any person to be a Director either to fill a casual vacancy or as an additional Director, but so that the total number of Directors

shall not at any time exceed the maximum number fixed by or in accordance with these presents. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election, but shall not be taken into account in determining the number of Directors who are to retire by rotation at such meeting.

PROCEEDINGS OF DIRECTORS

73. The Directors may meet together for the despatch of business, adjourn and otherwise regulate their meetings as they think fit. Questions arising at any meeting shall be determined by a majority of votes. In case of an equality of votes the Chairman shall have a second or casting vote. A Director may, and the Secretary on the requisition of a Director shall, at any time summon a meeting of the Directors. It shall not be necessary to give notice of a meeting of Directors to any Director for the time being absent from the United Kingdom.

Meeting of
Directors.

Votes.

Notice.

74. The quorum necessary for the transaction of the business of the Directors may be fixed by the Directors, and unless so fixed at any other number shall be two.

Quorum.

75. A Director who is in any way, whether directly or indirectly interested in a contract or proposed contract with the Company shall declare the nature of his interest in accordance with the provisions of the Statutes.

Declaration of
interest.

76. Save as the Company may by Ordinary Resolution otherwise direct or as by the next following Article otherwise provided, a Director shall not vote in respect of any contract or arrangement in which he is interested (and if he shall do so his vote shall not be counted) nor shall he be counted for the purpose of any Resolution regarding the same, in the quorum present at the meeting, but this provision shall not apply to —

Restrictions on
voting.

- (A) Any arrangement for giving to him any security or indemnity in respect of money lent by him or obligations undertaken by him for the benefit of the Company ; or
- (B) Any arrangement for the giving by the Company of any security to a third party in respect of a debt or obligation of the Company for which he himself has assumed responsibility in whole or in part under a guarantee or indemnity or by the deposit of a security ; or
- (C) Any contract by him to subscribe for or underwrite shares or debentures of the Company ; or
- (D) Any contract or arrangement with any other company in which he is interested only as an officer or creditor of or as a shareholder in or beneficially interested in the shares of that company.

Quorum.

Relaxation of
restrictions on
voting.

77. A Director notwithstanding his interest may be counted in the quorum present at any meeting whereat he or any other Director is appointed to hold any office or place of profit under the Company or whereat the Directors resolve to exercise any of the rights of the Company (whether by the exercise of voting rights or otherwise) to appoint or concur in the appointment of a Director to hold any office or place of profit under any other company or whereat the terms of any such appointment as hereinbefore mentioned are considered, and he may vote on any such matter other than in respect of the appointment of himself or the terms of such an appointment.

Proceedings in
case of
vacancies.

78. The continuing Directors may act notwithstanding any vacancies, but if and so long as the number of Directors is reduced below the minimum number fixed by or in accordance with these presents, the continuing Directors or Director may act for the purpose of filling up such vacancies or of summoning General Meetings of the Company, but not for any other purpose. If there be no Directors or Director able or willing to act, then any two members may summon a General Meeting for the purpose of appointing Directors.

Chairman.

79. The Directors may elect a Chairman of their meetings and determine the period for which he is to hold office, but if no such Chairman shall have been appointed, or if at any meeting the Chairman be not present within five minutes after the time appointed for holding the same, the Directors present may choose one of their number to be Chairman of the meeting.

Resolutions in
writing.

80. A Resolution in writing signed by all the Directors for the time being in the United Kingdom shall be as effective as a Resolution passed at a meeting of the Directors duly convened and held, and may consist of several documents in the like form, each signed by one or more of the Directors.

Power to appoint
Committees.

81. The Directors may delegate any of their powers, other than the powers to borrow and make calls to Committees consisting of such number of members of their body as they think fit. Any Committee so formed shall in the exercise of the powers so delegated conform to any regulations that may be imposed on it by the Directors.

Proceedings at
Committee
Meetings.

82. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the provisions of these presents regulating the meetings and proceedings of the Directors, so far as the same are applicable and are not superseded by any regulations made by the Directors under the last preceding Article.

Validity of acts of
Directors in spite
of some formal
defect.

83. All acts done by any meeting of Directors, or of a Committee of Directors, or by any person acting as a Director, shall as regards all persons dealing in good faith with the Company, notwithstanding that

there was some defect in the appointment of any such Director, or person acting as aforesaid, or that they or any of them were disqualified or had vacated office, or were not entitled to vote, be as valid as if every such person had been duly appointed and was qualified and had continued to be a Director and had been entitled to vote.

BORROWING POWERS

84. The Directors may exercise all the powers of the Company to borrow money, and to mortgage or charge its undertaking, property and uncalled capital, and to issue debentures, debenture stock, and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party.

Power to borrow money and give security.

GENERAL POWERS OF DIRECTORS

85. The business of the Company shall be managed by the Directors, who may exercise all such powers of the Company as are not by the Statutes or by these presents required to be exercised by the Company in General Meeting, subject nevertheless to any regulations of these presents, to the provisions of the Statutes, and to such regulations, being not inconsistent with the aforesaid regulations or provisions, as may be prescribed by Special Resolution of the Company, but no regulation so made by the Company shall invalidate any prior act of the Directors which would have been valid if such regulation had not been made. The general powers given by this Article shall not be limited or restricted by any special authority or power given to the Directors by any other Article.

General power of Directors to manage Company's business.

86. The Directors may arrange that any branch of the business carried on by the Company or any other business in which the Company may be interested shall be carried on by or through one or more subsidiary companies, and they may on behalf of the Company make such arrangements as they think advisable for taking the profits or bearing the losses of any branch or business so carried on or for financing, assisting or subsidising any such subsidiary company or guaranteeing its contracts, obligations or liabilities, and they may appoint, remove and re-appoint any persons (whether members of their own body or not) to act as directors, executive directors or managers of any such company or any other company in which the Company may be interested, and may determine the remuneration (whether by way of salary, commission on profits or otherwise) of any person so appointed.

Organisation of subsidiary companies.

87. The Directors may establish any Local Boards, Branches or Agencies for managing any of the affairs of the Company, and may appoint any persons to be members of such Local Boards, or Branches, or any Managers or Agents, and may fix their remuneration, and may

Power to establish Local Boards, etc.

delegate to any Local Board or Branch or Manager or Agent any of the powers, authorities and discretions vested in the Directors, with power to sub-delegate, and may authorise the members of any Local Boards or Branches, or any of them, to fill any vacancies therein, and to act notwithstanding vacancies, and any such appointment or delegation may be made upon such terms and subject to such conditions as the Directors may think fit, and the Directors may remove any person so appointed, and may annul or vary any such delegation, but no person dealing in good faith and without notice of any such annulment or variation shall be affected thereby.

Power to appoint
Attorneys.

88. The Directors may from time to time and at any time by power of attorney under the Seal appoint any company, firm or person or any fluctuating body of persons, whether nominated directly or indirectly by the Directors, to be the Attorney or Attorneys of the Company for such purposes and with such powers, authorities and discretions (not exceeding those vested in or exercisable by the Directors under these presents) and for such period and subject to such conditions as they may think fit, and any such power of attorney may contain such provisions for the protection and convenience of persons dealing with any such Attorney as the Directors may think fit, and may also authorise any such Attorney to delegate all or any of the powers, authorities and discretions vested in him.

Power to establish
or form pension
schemes.

89. The Directors may establish or concur or join with other companies in establishing and making contributions out of the Company's moneys to any schemes or fund for providing pensions, sickness or compassionate allowances, life assurance or other benefits for employees (which expression as used in this and the next following Article shall include any Director who may hold or have held any executive office or other office or place of profit, or have been appointed to exercise special powers or authorities) and ex-employees of the Company, and of any such other companies, and their dependants, or any class or classes of such persons.

Power to pay
pensions.

90. The Directors may pay, enter into agreements to pay or make grants (revocable or irrevocable and either subject or not subject to any terms or conditions) of pensions or other benefits to employees and ex-employees and their dependants, or to any of such persons, including pensions or benefits additional to those, if any, to which such employees or ex-employees or their dependants are or may become entitled under any such scheme or fund as mentioned in the last preceding Article. Any such pension or benefit may, as the Directors consider desirable, be granted to an employee either before and in anticipation of or upon or at any time after his actual retirement.

91. All cheques, promissory notes, drafts, bills or exchange and other negotiable or transferable instruments, and all receipts for moneys paid to the Company, shall be signed, drawn, accepted, endorsed, or otherwise executed, as the case may be, in such manner as the Directors shall from time to time by Resolution determine.

Signature of
cheques and bills.

THE SEAL.

92. The Directors shall provide for the safe custody of the Seal, which shall only be used by the authority of the Directors and every instrument to which the Seal shall be affixed shall be signed by a Director and shall be countersigned by the Secretary.

Formalities for
affixing Seal.

AUTHENTICATION OF DOCUMENTS

93. Any Director or the Secretary shall have power to authenticate any documents affecting the constitution of the Company (including the Memorandum and Articles of Association) and any Resolution passed by the Company or the Directors, and any books, records, documents and accounts relating to the business of the Company, and to certify copies thereof or extracts therefrom as true copies or extracts; and where any books, records, documents or accounts are elsewhere than at the Office the local manager or other officer of the Company having the custody thereof shall be deemed to be a person appointed by the Directors as aforesaid.

Power to
authenticate
documents.

DIVIDENDS

94. The Company may by Ordinary Resolution declare dividends.

Payment of
dividends.

95. Subject to the rights of persons, if any, entitled to shares with special rights as to dividends, all dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid, but (for the purposes of this Article only) no amount paid on a share in advance of calls shall be treated as paid on the share.

Apportionment of
dividends.

96. When in the opinion of the Directors the profits of the Company justify such payments, interim dividends may be paid to the members.

Payment of
interim
dividends.

97. No dividend, or interest, shall bear interest as against the Company.

Dividends not to
bear interest.

98. The Directors may deduct from any dividend payable to any member all sums of money (if any) presently payable by him to the Company on account of calls or otherwise.

Deduction of
debts due to
Company.

99. If several persons are registered as joint holders of any share, any one of them may give effectual receipts for any dividend or other moneys payable on or in receipt of the share.

Dividends due to
joint holders.

RESERVES

Power to carry
profit to reserve.

Application of
reserve.

Division of reserve
into special funds.

Power to carry
forward profits.

100. The Directors may from time to time set aside out of the profits of the Company and carry to reserve such sums as they think proper which shall, at the discretion of the Directors, be applicable for meeting contingencies or for the gradual liquidation of any debt or liability of the Company or for repairing or maintaining the works, plant and machinery of the Company or for special dividends or bonuses or for equalising dividends or for any other purpose to which the profits of the Company may properly be applied and pending such application may, at the like discretion, either be employed in the business of the Company or be invested in such investments (other than shares of the Company or of its holding company (if any)) as the Directors think fit. The Directors may divide the reserve into such special funds as they think fit, and may consolidate into one fund any special funds or any parts of any special funds into which the reserve may have been divided as they think fit. The Directors may also without placing the same to reserve carry forward any profits which they ~~think~~ it not prudent to divide.

CAPITALISATION OF PROFITS AND RESERVES

Power to capitalise
profits.

101. The Company in General Meeting may, upon the recommendation of the Directors, resolve that it is desirable to capitalise any undivided profits of the Company not required for paying the dividends on any shares carrying a fixed cumulative preferential dividend (including profits carried and standing to the credit of any reserve or reserves or other special account), and accordingly that the Directors be authorised and directed to appropriate the profits resolved to be capitalised to the members in the proportions in which such profits would have been divisible amongst them had the same been applied in paying dividends instead of being capitalised, and to apply such profits on their behalf, either in or towards paying up the amounts, if any, for the time being unpaid on any shares held by such members respectively, or in paying up in full unissued shares, debentures or securities of the Company of a nominal amount equal to such profits, such shares, debentures or securities to be allotted and distributed, credited as fully paid up, to and amongst such members in the proportion aforesaid or partly in one way and partly in the other. Provided that a Share Premium Account and a Capital Redemption Reserve Account may only be applied hereunder in the paying up of unissued shares to be issued to members as fully paid.

Capitalisation of
profits.

102. Whenever such a Resolution as aforesaid shall have been passed, the Directors shall make all appropriations and applications of the undivided profits resolved to be capitalised thereby, and all allotments and issues of fully paid shares, debentures or securities, if any, and generally shall do all acts and things required to give effect thereto,

with full power to the Directors to make such provision by the issue of fractional certificates or by payment in cash or otherwise as they think fit for the case of shares, debentures or securities becoming distributable in fractions, and also to authorise any person to enter on behalf of all the members interested into an agreement with the Company providing for the allotment to them respectively, credited as fully paid up, of any further shares to which they may be entitled upon such capitalisation, or (as the case may require) for the payment up by the Company on their behalf by the application thereto of their respective proportions of the profits resolved to be capitalised, of the amounts or any part of the amounts remaining unpaid on their existing shares, and any agreement made under such authority shall be effective and binding on all such members.

MINUTES AND BOOKS

103. The Directors shall cause Minutes to be kept in accordance with the provisions of the Statutes. Minutes.

ACCOUNTS

104. The Directors shall cause to be kept such books of accounts as are necessary to comply with the provisions of the Statutes. Directors to keep proper accounts.

105. The books of account shall be kept at the Office, or at such other place within Great Britain as the Directors think fit, and shall always be open to the inspection of the Directors. No member (other than a Director) shall have any right of inspecting any account or book or document of the Company except as conferred by Statute or authorised by the Directors or by Ordinary Resolution of the Company. Inspection of books.

106. The Directors shall from time to time in accordance with the provisions of the Statutes cause to be prepared and to be laid before a General Meeting of the Company such Profit and Loss Accounts, Balance Sheets, Group Accounts (if any) and Reports as may be necessary. Presentation of accounts.

107. A copy of every Balance Sheet (including every document required by law to be annexed thereto) which is to be laid before a General Meeting of the Company, together with a copy of the Auditor's report, shall not less than twenty-one days before the date of the meeting be sent to every member of, and every holder of debentures of, the Company and to every other person who is entitled to receive notices from the Company under the provisions of the Statutes or of these presents. Provided that this Article shall not require a copy of these documents to be sent to any person of whose address the Company is not aware or to more than one of joint holders, but any member to whom a copy of these documents has not been sent shall be entitled to receive a copy free of charge on application at the Office. Copies of accounts.

AUDIT

Appointment of
Auditors.

108. Auditors shall be appointed and their duties regulated in accordance with the Statutes.

NOTICES

Service of notices.

109. Any notice or document (including share or stock certificates) may be served by the Company on any member either personally or by sending it by post to him at his registered address. In respect of joint holdings all notices shall be given to that one of the joint holders whose name stands first in the Register of Members, and notice so given shall be sufficient notice to all the joint holders.

Provisions for
service on
members resident
abroad.

110. Any member described in the Register of Members by an address not within the United Kingdom who shall from time to time give to the Company an address within the United Kingdom at which notices may be served upon him shall be entitled to have notices served upon him at such address, but save as aforesaid or as provided by the Statutes, no member other than a registered member described in the Register of Members by an address within the United Kingdom shall be entitled to receive any notice from the Company.

Proof of postage
to be sufficient
proof of service.

111. Any notice or other document, if served by post, shall be deemed to have been served at the time when it is posted, and in proving such service it shall be sufficient to prove that the letter containing the notice or document was properly addressed, stamped and posted.

Service to be
sufficient
notwithstanding
death or
bankruptcy of
member served.

112. A person entitled to a share in consequence of the death or bankruptcy of a member upon supplying to the Company such evidence as the Directors may reasonably require to show his title to the share, and upon supplying also an address within the United Kingdom at which notices may be served upon him, shall be entitled to have served upon him at such address any notice or document to which the member but for his death or bankruptcy would be entitled and such service shall for all purposes be deemed a sufficient service of such notice or document on all persons interested (whether jointly with or as claiming through or under him) in the share. Save as aforesaid any notice or document delivered or sent by post to or left at the registered address of any member in pursuance of these presents shall notwithstanding that such member be then dead or bankrupt, and whether or not the Company have notice of his death or bankruptcy, be deemed to have been duly served in respect of any share registered in the name of such member as sole or joint holder.

WINDING UP

113. If the Company shall be wound up (whether the liquidation is voluntary, under supervision, or by the Court) the Liquidator may, with the authority of an Extraordinary Resolution, divide among the members *in specie* or kind the whole or any part of the assets of the Company and whether or not the assets shall consist of property of one kind or shall consist of properties of different kinds, and may for such purpose set such value as he deems fair upon any one or more class or classes of property and may determine how such division shall be carried out as between the members or different classes of members. The Liquidator may, with the like authority, vest any part of the assets in trustees upon such trusts for the benefit of members as the Liquidator with the like authority shall think fit, and the liquidation of the Company may be closed and the Company dissolved, but so that no contributory shall be compelled to accept any shares in respect of which there is a liability.

INDEMNITY

114. Subject to the provisions of the Statutes, every Director, Auditor, Secretary or other officer of the Company shall be entitled to be indemnified by the Company against all costs, charges, losses, expenses and liabilities incurred by him in the execution and discharge of his duties or in relation thereto.

Indemnity of
Directors and
officers.

 NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS

Thomas MacDonald,
76 Wetherdown, London N10
Company Secretary.

—
Hgc H. C—g
Greenroft
Nigel's Lane
Haddenborough
Kent

Charles Rasmussen

DATED the 22nd day of December, 1954.

WITNESS to the above Signatures :—

H.R. George
24 Cranbourne Drive
Pinner
Middlesex

Secretary

DUPLICATE FOR THE FILE

No. 542515



Certificate of Incorporation

I Hereby Certify That

BP TRADING LIMITED

is this day Incorporated under the Companies Act, 1948, and that the Company is Limited.

Given under my hand at London this Twenty-ninth day of December One Thousand Nine Hundred and Fifty four

[Signature]
ASSISTANT Registrar of Companies

Certificate
received by

[Signature] *For the British Petroleum Company Ltd.*

Date

29/12/54