

103376111

No. of Company

Form No. 41

(No registration
fee payable)

THE COMPANIES ACTS 1948 TO 1967

Declaration of compliance

Pursuant to Section 15(2) of the Companies Act 1948

Name of Company BP (WAVERLEY) Limited*

I, JOHN EDMUND WEDGEMAN
 of Britannic House, Moor Lane,
 LONDON, E.C.2.

Do solemnly and sincerely declare that I am (see note (a) below) a person named in the

Articles of Association as a Secretary
 of 1/1
 BP (WAVERLEY) 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,
 Moor Lane,
 LONDON, E.C.2.

the 24th day of November
 one thousand nine hundred and seventy-one
 before me.

A Commissioner for Oaths (see note (b) below)

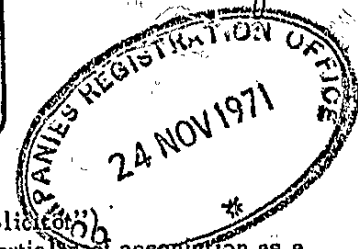
(a) "a Solicitor of the Supreme Court" (or in Scotland "a Solicitor")
 "engaged in the formation", or "a person named in the articles of association as a
 director", or "a person named in the articles of association as a secretary"

(b) or Notary Public or Justice of the Peace

* Delete "Limited" if not applicable.

Presented by: The Secretary,
 The British Petroleum Company Limited,
 Britannic House, Moor Lane,
 LONDON, E.C.2.

Presenter's reference:



Made pursuant to Section 112 of the Stamp Act 1891



Name of Company BP (WAVERLEY) Limited

The nominal capital of the above company is £ 100

Signature

Description

Secretary

Date 24th November, 1971



NOTES

The stamp duty on the nominal capital is 50 p (10s.) for every £100 or fraction of £100 (Section 41, Finance Act 1933).

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

The Secretary,
The British Petroleum Company Limited,
Britannic House,
Moor Lane,
LONDON, E.C.2.

Presenter's reference:

Stamps
LCS 803

COMPANY LIMITED BY SHARES

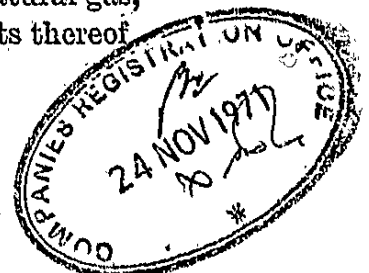
1033761/3

Memorandum of Association

OF

BP (WAVERLEY) LIMITED

-
1. The name of the Company is. BP (WAVERLEY) 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 or 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, asphalte, 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, asphalte, 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, gas-works, 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, 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 useful or expedient or convenient or adaptable for the purposes 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 other 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 take any steps in Parliament or with the authorities, national, local, municipal or otherwise, of any place in which the Company may have interests, and to carry on any negotiations or operations, for the purpose of directly or indirectly carrying out the objects of the Company or obtaining powers or privileges for the Company effecting any modification in the constitution of the Company or furthering the interests of its Members, and to oppose any such steps taken by any other company, firm or person which may be considered likely directly or indirectly to prejudice the interests of the Company or its Members.
- (U) 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.
- (V) 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.

- (w) 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.
- (x) 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 be 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, 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 AND ADDRESSES OF SUBSCRIBERS	Number of Shares taken by each Subscriber
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The Common Seal of
MELROSE OIL TRADING COMPANY LIMITED
Britannic House, Moor Lane, London, E.C.2.

One *One*

[Signature]
Director

[Signature]

Assistant Secretary

The Common Seal of
KENILWORTH OIL COMPANY LIMITED
Britannic House, Moor Lane, London, E.C.2.
was hereunto affixed

One *One*

[Signature]
Director

[Signature]
Secretary

Total shares taken

Two

DATED this 24th day of November, 1971

Witness to the above signatures:-

K. Austin

BRITANNIC HOUSE,

MOOR LANE,

LONDON E.C.2.

CIPHERED SECRETARY

THE COMPANIES ACTS 1948 TO 1967

COMPANY LIMITED BY SHARES

Articles of Association

— OF —

BP (WAVERLEY) LIMITED

PRELIMINARY

1. No regulations appearing in Table "A" in the First Schedule to the Companies Acts shall 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 Acts 1948 to 1967, 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.
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.

PRELIMINARY

The expression "Secretary" shall include an Assistant Secretary and any person appointed by the Directors to perform any of the duties of the Secretary.

Words importing the singular number shall include the plural number and vice versa.

Words importing persons shall include corporations.

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 shall be limited to fifty.
- (C) No invitation shall be made to the public to subscribe for any shares or debentures of the Company.

CAPITAL AND SHARES

Capital.

4. The Capital of the Company is £100 divided into 100 shares of £1 each.

Power to increase
Capital.

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

Rights and
liabilities
attached to
new shares.

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

CAPITAL AND SHARES

7. 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.
- (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.
- (C) Sub-divide its shares, or any of them, into shares of smaller amount than is fixed by the Memorandum of Association.

Power to consolidate shares.

Power to cancel shares.

Power to sub-divide shares.

And may by Special Resolution -

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

Power to reduce Capital.

8. 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.

Shares at the disposal of Directors.

9. 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 Statutes, 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 charge interest to Capital.

10. 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.

Exclusion of equities.

11. Every person whose name is entered as a Member in the Register of Members shall be entitled without payment to receive

Issue of certificates.

CAPITAL AND SHARES

within two months after allotment or lodgment of transfer (or within such other period as the terms of issue shall provide) one or several certificates for all his shares, each for one or more of his shares. 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 to which it relates, and the amount paid up thereon.

Calls.

12. 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. A call may be revoked or postponed as the Directors may determine.

Time when made.

13. 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.

Sums due on allotment to be treated as calls.

14. 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 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.

Power to differentiate.

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

Form of transfer.

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

Execution.

17. The instrument of transfer of a share shall be signed by or on behalf of the transferor, 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.

Directors' power to decline to register.

18. 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

CAPITAL AND SHARES

not approve. 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.

19. 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.

MEETINGS OF MEMBERS

20. 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 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.

Annual General Meetings.

21. The Directors may, whenever they think fit, and shall, on requisition in accordance with the Statutes, proceed to convene an Extraordinary General Meeting. If at any time there are not within the United Kingdom sufficient Directors capable of acting to form a quorum, any Director or any two Members of the Company may convene an Extraordinary General Meeting in the same manner as nearly as possible as that in which Meetings may be convened by the Directors.

Extraordinary General Meetings.

22. 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.

MEETINGS OF MEMBERS

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.

23. (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.

Routine business.

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

- (A) Considering the Accounts and Balance Sheet, and the Reports of the Directors and Auditors;
- (B) Declaring dividends;
- (C) Electing Directors;
- (D) Appointing Auditors, and fixing their remuneration or determining the manner in which it is to be fixed.

Quorum.

25. No business shall be transacted at any General Meeting unless a quorum is present when the meeting proceeds to business. Two Members (or their duly authorised representatives) present in person or by proxy shall be a quorum for all purposes. If within

MEETINGS OF MEMBERS

half an hour from the time appointed for the Meeting a quorum is not present, the Meeting shall stand adjourned to the same day in the next week, at the same time and place or to such other day and at such other time and place as the Directors may determine, and if at the adjourned Meeting a quorum is not present within half an hour from the time appointed for the Meeting the Members present shall be a quorum.

26. The Chairman (if any) of the Directors shall preside as 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 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.

Chairman.

Election of
Chairman.

27. The Chairman may, with the consent of any meeting at which 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 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.

Adjournments.

Notice of
adjournments.

28. At any General Meeting a Resolution put to the vote of the 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 -

Method of voting.

(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

MEETINGS OF MEMBERS

- (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.

29. 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.

30. 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.

31. 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.

Continuance of business after demand for a poll.

32. 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.

Members' Resolution in Writing.

33. Subject to the provisions of the Statutes, a Resolution in Writing signed by all the Members for the time being entitled to receive notice of and to attend and vote at General Meetings (or being corporations by their duly authorised representatives) shall be as valid and effective as if the same had been passed at a General Meeting of the Company duly convened and held.

MEETINGS OF MEMBERS

34. 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.

Voting rights of Members.

35. Any corporation holding shares conferring the right to vote may, by minute of its Directors, authorise any of its officials or any other person to act as its representative at any General Meeting of the Company, and such representative shall be entitled to exercise the same functions on behalf of such corporation as if he had been an individual shareholder of the Company.

Corporate Member representation

36. Votes may be given either personally or by proxy.

Votes.

37. The instrument appointing a proxy shall be in writing under the hand of the appointor or of his attorney duly authorized in writing, or if the appointor is a corporation either under the common seal or under the hand of an officer or attorney so authorised. A person appointed to act as a proxy need not be a Member of the Company.

Execution of proxies.

38. The instrument appointing a proxy and the power of attorney or other authority (if any) under which it is signed, or a notarially certified copy of such power or authority, shall be deposited at the Office before the time appointed for holding 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 person named in the instrument proposes to vote, and in default the instrument of proxy shall not be treated as valid.

Deposit of proxies.

39. An instrument appointing a proxy may be in the usual common form or in such other form as the Directors shall prescribe or accept. The proxy shall be deemed to include the right to demand, or join in demanding a poll.

Form of proxies.

DIRECTORS

40. The Directors shall be not less than 2 and not more than 12 in number. The Company may by Ordinary Resolution from time to time increase or reduce the maximum or minimum number of Directors.

Number of Directors.

41. The first Directors shall be nominated in writing by the subscribers to the Memorandum of Association. The first Secretary shall be John Edmund Wedgbury.

Appointment of First Directors and Secretary.

DIRECTORS

Filling of casual vacancies and appointment of additional Directors.

42. Subject to Article 40 a person may be appointed to be a Director either to fill a casual vacancy or as an addition to the existing Directors by Resolution of the Directors. Any Director so appointed shall hold office only until the next Annual General Meeting and shall then be eligible for re-election.

Appointment of Managing Director.

43. 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.

Qualification of Directors.

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

General power of Directors to manage Company's business.

45. 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.

Power to borrow money and give security.

46. The Directors may from time to time at their discretion exercise all the powers of the Company to borrow or raise or secure the payment of any sum or sums of money for the purposes of the Company in such manner and upon such terms and conditions as they think fit.

Organisation of subsidiary companies.

47. 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

DIRECTORS

persons (whether members of their own body or not) to act as Directors, or Managers of or to hold any executive office in 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.

48. 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 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 persons 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 establish
Local Boards, etc.

49. 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 appoint
Attorneys.

50. 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

Power to establish
or form pension
schemes.

DIRECTORS

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.

51. 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.

Power to
contract
with
Company.

52. 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.

Formalities for
affixing Seal.

53. The Directors shall provide for the safe custody of the seal, which shall only be used by the authority of the Directors or of a committee 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.

Official Seal
abroad.

54. The Company may exercise the powers conferred by the Statutes with regard to having an Official Seal for use abroad, and such powers shall be vested in the Directors.

Signature of
cheques and bills.

55. All cheques, promissory notes, drafts, bills of 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.

DIRECTORS

56. 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.

57. 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.

58. The Directors shall be entitled to receive such remuneration as may from time to time be voted by the Company in General Meeting. Such remuneration shall be deemed to accrue from day to day. The Directors may repay to any Director 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.

Remuneration
of Directors.

Travelling
Expenses.

59. 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.

Extra
Remuneration.

60. 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.

Remuneration of
Chairman and
Executive
Directors.

61. 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.

Power of Directors
to hold offices of
profit.

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

Remuneration of
Managing
Director.

DIRECTORS

Meetings of
Directors.

Votes.

Notice.

Quorum.

Declaration of
interest.

Restrictions on
voting.

Quorum.

Relaxation of
restrictions on
voting.

63. 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. 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.

64. 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.

65. 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.

66. 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 -

- (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 to shares 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.

67. 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

DIRECTORS

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 as 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.

68. 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.

Proceedings in
case of
vacancies.

69. 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 elected, or if at any meeting such 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.

Chairmen.

70. 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.

Resolutions in
Writing.

71. The Directors may delegate any of their powers, other than the powers to borrow and make calls to Committees consisting of such member or 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.

Power to appoint
Committees.

72. The meetings and proceedings of any such Committee consisting of two or more members shall be governed by the

Proceedings at
Committee
Meetings.

DIRECTORS

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.

73. 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.

Minutes.

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

Vacation of office of Director.

75. The office of a Director shall be vacated in any of the following events, namely:-

- (A) If he resign his office by writing under his hand left at the Office.
- (B) If, without leave, he be absent from office otherwise than on the business of the Company for six consecutive months.
- (C) If he becomes prohibited by law from acting as a Director.
- (D) If he be found or become of unsound mind or become bankrupt or compound with his creditors.
- (E) If a unanimous Resolution be passed by all his co-Directors to that effect.
- (F) If an Ordinary Resolution, of which special notice has been given, be passed by the Company in General Meeting to that effect.

Vacat'on of office of Managing Director.

76. 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.

ACCOUNTS, RESERVES, DIVIDENDS

77. 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.

78. The books of account shall be kept at the Office, or at such other place as the Directors think fit, and shall always be open to the inspection of the Directors.

Inspection of books.

79. 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.

80. 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 Auditors' Report, shall not less than twenty-one days before the date of the meeting be sent to every Member 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.

Copies of accounts.

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

Appointment of Auditors.

82. 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.

Power to carry profit to reserve.

Application of reserve.

Division of reserve into special funds.

Power to carry forward profits.

ACCOUNTS, RESERVES, DIVIDENDS

Power to capitalise
profits.

83. 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 (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 of the Company of a nominal amount equal to such profits, such shares 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 may only be applied hereunder in the paying up of unissued shares to be issued to Members as fully paid.

Capitalisation of
profits.

84. 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, 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 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.

Payment of
dividends.

85. The Company may by Ordinary Resolution declare dividends.

Apportionment of
dividends.

86. All dividends shall be declared and paid according to the amounts paid on the shares in respect whereof the dividend is paid,

ACCOUNTS, RESERVES, DIVIDENDS

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.

87. 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.

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

Dividends not to
bear interest.

89. 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.

NOTICES

90. 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.

Service of notices.

91. 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.

Proof of postage
to be sufficient
proof of service.

WINDING UP

92. 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. 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

WINDING UP

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

93. 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.

NAMES, ADDRESSES AND DESCRIPTIONS OF SUBSCRIBERS


The Common Seal of
 MELROSE OIL TRADING COMPANY LIMITED
 Britannic House, Moor Lane, London, E.C.2.
 was hereunto affixed


 Director


 Assistant Secretary

The Common Seal of
 KENILWORTH OIL COMPANY LIMITED
 Britannic House, Moor Lane, London, E.C.2.
 was hereunto affixed


 Director


 Secretary

DATED the 24th day of November, 1971

Witness to the above signatures:-

K. Austin

BRITANNIC HOUSE,
 MOOR LANE,
 LONDON E.C.2.

CHARTERED SECRETARY



CERTIFICATE OF INCORPORATION

No. 1037761

I hereby certify that

BP (WATFLEY) LIMITED

is this day incorporated under the Companies Acts 1948 to 1967 and that the Company is Limited.

Given under my hand at London the **7th December 1971**


(F. L. KNIGHT)

Assistant Registrar of Companies