

THE COMPANIES ACT 1985
COMPANY LIMITED BY SHARES

RESOLUTIONS

of

STATOIL (U.K.) LIMITED

(passed¹⁹ December 1996)

At an Extraordinary General Meeting of the above-named Company duly convened and held on 19 December 1996 at N-4035, Stavanger, Norway, the following Resolutions were duly passed as Ordinary Resolutions in the case of Resolutions numbered 1, 2 and 3 and as a Special Resolution in the case of Resolution numbered 4:

ORDINARY RESOLUTIONS

1. THAT the authorised share capital of the Company be increased from £217,610,000 to £247,610,000 by the creation of 30,000,000 new ordinary shares of £1 each ranking pari passu in all respects with the ordinary shares in the capital of the Company in issue on the date of passing of this resolution.
2. THAT with effect from the time of the passing of the Resolution numbered 1 the Directors be unconditionally authorised, pursuant to Section 80 of the Companies Act 1985, to allot relevant securities (as defined in that Act) up to a maximum of £30,000,000 at any time or times and at any time thereafter pursuant to any offer or agreement made by the Company before the expiry of this authority.
3. THAT the Directors be unconditionally authorised, pursuant to Section 80 of the Companies Act 1985, to allot relevant securities (as defined in that Act) up to a maximum of a further £83,500,000 pursuant to the conversion of the Preference Shares and "A" Preference Shares (as such terms are defined in the Articles of Association of the Company), at any time or times up to the next Annual General Meeting of the Company and at any time thereafter pursuant to any offer or agreement made by the Company before the expiry of this authority.

SPECIAL RESOLUTION

4. THAT, conditional upon the valid conversion of the Preference Shares and "A" Preference Shares (as such terms are defined in the Articles of Association of the Company) into Ordinary Shares, the Articles of Association of the Company be and they are hereby amended in the following manner by:
 - (i) deleting the definitions of "Fixed Dividend", "Preference Shares" and "'A" Preference Shares" in Regulation 1(2);



- (ii) deleting the existing wording in Regulation 2(1) and replacing it with the following wording: "The share capital of the Company is £247,610,000 divided into 247,610,000 Ordinary Shares of £1 each.";
- (iii) deleting Regulation 2(2) in its entirety;
- (iv) deleting the words "Subject to the provisions of paragraph (2) of this Article" in Regulation 3(1); and
- (v) deleting the figure "217,610,000" in Regulation 3(2) and inserting "247,610,000" in its place.

Signed: 

Chairman of the Meeting