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COMPANIES ACTS 1948 TO 1980

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COMPANY LIMITED BY SHARES

Signed: *Robert L. Mael*
BRISTOW, COOKE & CAMPBELL
20 LINCOLNS INN FIELDS, LONDON WC2A 3BP

EXTRAORDINARY RESOLUTION

OF

SAXON OIL LIMITED

(passed the 11th day of September 1981)

At an Annual General Meeting of the members of the above named company duly convened and held at 20 Cannon Street, London EC4 on Friday 11th September 1981 the following Resolution was duly passed as an Extraordinary Resolution:

EXTRAORDINARY RESOLUTION

" THAT the Ordinary Shares of 50p each in the capital of the Company numbered 2620001 to 2670000 and 10468001 to 10518000 all inclusive be and they are hereby converted into 'A' Ordinary Shares of 50p each having the following rights and restrictions:

1. The 'A' Ordinary Shares shall not:
 - (a) be transferable
 - (b) rank for dividend in respect of any amount by which the amount per share paid up in respect thereof exceeds the amount paid up in respect of the rest of the Ordinary Shares in the capital of the Company.
2. The 'A' Ordinary Shares shall:
 - (a) automatically be reconverted into Ordinary Shares (ranking pari passu in all respects with the rest of the Ordinary Shares in the Company) upon the amount called on the Ordinary Shares becoming the same as or greater than the amount called in respect of the 'A' Ordinary Shares
 - (b) otherwise rank in all respects pari passu with the Ordinary Shares in the capital of the Company

Dated the 11th day of September 1981

J. B. Deane
Director