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**CERTIFICATE OF INCORPORATION
ON CHANGE OF NAME**

Company No. 1915605

The Registrar of Companies for England and Wales hereby certifies that
MELROSE ENERGY PLC

having by special resolution changed its name, is now incorporated
under the name of

PENTEX ENERGY PLC

Given at Companies House, London, the 20th May 1997



C01915605J

S. Bashar.
MISS S. BASHAR

For The Registrar Of Companies



C O M P A N I E S H O U S E

Registered No. 1915605



THE COMPANIES ACT 1985 (AS AMENDED)

PUBLIC COMPANY LIMITED BY SHARES

RESOLUTIONS

-of-

MELROSE ENERGY PLC

(passed 7th May 1997)

At an extraordinary general meeting of Melrose Energy plc duly convened and held at The Royal Thames Yacht Club, 60 Knightsbridge, London, SW1 7LF on 7th May 1997 at 11.30 am the following resolutions were duly passed:-

ORDINARY RESOLUTION

1. THAT the proposed making by the Company of arrangements with trusts and companies associated with Mr R F M Adair whereby such persons will agree to fund the repayment of the sum of £2,500,000 owed by a subsidiary of the Company to the Company and will be entitled to receive indirectly a distribution in specie of certain assets of the Company as described in a Circular to the shareholders of the Company dated 11th April 1997 and, any waiver, revision, amendment, variation or extension by the directors of the Company which is not material in the reasonable opinion of such directors of any of those arrangements be and are hereby approved and the directors of the Company be and are hereby authorised to do all such things as they may consider necessary or desirable in connection with such arrangements.

SPECIAL RESOLUTION

2. THAT subject to and conditional upon the passing of the resolution numbered 1 above and the Placing Agreement dated 7th April 1997 and made between (1) the Company, (2) Rysaffe Limited and Westview Investments Limited, and (3) Guinness Mahon & Co. Limited becoming unconditional in all respects and not having lapsed or been terminated in accordance with its terms:

(1) the ordinary shares of 5p each in the capital of the Company ("Ordinary Shares") be redesignated as follows:-

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of the original
J. Buley 20.5.97

- (a) 60,000,000 of the Ordinary Shares registered in the name of R.H.K. Nominees Limited shall be redesignated as B Shares of 5p each ("B Shares");
- (b) all of the ordinary shares not redesignated as B Shares shall be redesignated as A Shares of 5p each ("A Shares");

and the A Shares and B Shares respectively shall have the rights attributed thereto pursuant to the Articles of Association as amended by paragraph (2) below;

- (2) the Articles of Association of the Company be amended by deleting Article 5 thereof and substituting the following Article:-

- "5. (a) The share capital of the Company is £22,000,000 divided into 380,000,000 A Shares of 5p each ("the A Shares") and 60,000,000 B Shares of 5p each ("the B Shares") which except as provided below rank pari passu in all respects.
- (b) In these Articles the following expressions shall have the following meanings:-
- (i) "the A Assets" shall mean the entire assets and undertaking of the Company other than the B Assets;
 - (ii) "the B Assets" shall mean the entire issued share capital of Melrose Petroleum Group Limited ("MPGL");
 - (iii) "relevant Assets" shall mean in respect of the A Shares the A Assets and in respect of the B Shares the B Assets.
- (c) The A Shares shall carry the sole right to participate in any distribution made by the Company directly or indirectly representing or attributable to the profits of the A Assets. The B Shares shall carry the sole right to participate in any distribution made by the Company directly or indirectly representing or attributable to MPGL.
- (d) On a return of assets by the Company in a winding up or otherwise the amount receivable by the holders of any class of shares shall be the amount received or receivable by the Company on realisation of the relevant Assets, in the case of each class after deducting all costs and expenses and taxation (if any) payable in respect of the realisation of the relevant Assets or in respect of a distribution in specie in any winding up or otherwise to the holders of such class of shares for the time being representing the relevant Assets and after deducting a proportion of all other liabilities of the Company and costs and expenses of realisation including if appropriate costs and expenses of the liquidator of the Company (such other liabilities and such costs and expenses being "the

Remaining Liabilities") equal to the proportion represented by the amount which would be receivable by such class (in the absence of the Remaining Liabilities) of the aggregate of the amounts which would be receivable (in such absence) by both classes of shares.

- (e) The holders of not less than 75 per cent of the issued B Shares shall have the right to convene on not less than 30 days' notice or to require the Board to convene an extraordinary general meeting of the Company to propose a resolution approving the declaration of a dividend in specie of the whole of the issued share capital of MPGL; and upon such resolution each holder of B Shares shall be entitled on a poll to 10 votes for each share of which he is the holder.
- (f) Forthwith on the making of any distribution representing the whole of the B Assets, the B Shares shall automatically be redesignated without the need for any resolution as Special Deferred Shares having the following rights:-
 - (i) on a return of capital, whether on a winding-up or otherwise, the holders thereof shall be entitled to the amounts paid up on such shares after payment in respect of each ordinary share of the capital paid up thereon and any premium and £10,000;
 - (ii) the holders thereof shall not be entitled to payment of any dividend;
 - (iii) the holders thereof shall not be entitled to receive notices of or attend or vote at any general meeting of the Company;
 - (iv) the Company shall have irrevocable authority at any time after the redesignation of the Special Deferred Shares to appoint any person to execute on behalf of the holders thereof a transfer (and/or an agreement to transfer the same) to such person as the Company may determine as custodian thereof and/or to purchase the same (in accordance with the provisions of the Statutes) in any such case for not more than an aggregate sum of £1 for all the Special Deferred Shares without obtaining the sanction of the holder or holders thereof and pending such transfer and/or purchase to retain the certificate for such Special Deferred Shares;
 - (v) on the redesignation of the B Shares as Special Deferred Shares and the purchase thereof by the Company the A Shares shall automatically and without the need for any resolution be redesignated as Ordinary Shares and the provisions of paragraphs (b) to (f) (inclusive) of this Article 5 shall cease to have effect and

Article 5 of the Articles of Association of the Company will read as follows:-

- "5. The share capital of the Company is £22,000,000 divided into 440,000,000 Ordinary Shares of 5p each ranking pari passu in all respects."

ORDINARY RESOLUTION

3. THAT upon the recommendation of the directors of the Company and subject to and conditional upon the passing of the resolutions numbered 1 and 2 above and the Placing Agreement dated 7th April 1997 and made between (1) the Company, (2) Rysaffe Limited and Westview Investments Limited and (3) Guinness Mahon & Co. Limited becoming unconditional in all respects and not having lapsed or been terminated in accordance with its terms a dividend on the B Shares of 5p each in the capital of the Company ("B Shares") of £11,100,000 be and is hereby declared payable to the holders of B Shares whose names appear in the register of members at the time of this resolution becoming unconditional ("the B Shareholders") such dividend to be satisfied in specie by the transfer of all the shares in Melrose Petroleum Group Limited owned by the Company to Cabglade Limited and by the issue by Cabglade Limited to the B Shareholders of 60,000,000 ordinary shares of 1p each credited as fully paid at par on the basis of one ordinary share of 1p in the capital of Cabglade Limited for every one B Share and that the directors of the Company be and are hereby instructed to exercise the powers and authorities granted to them under the Articles of Association of the Company and by this resolution to do or procure to be done all such acts and things on behalf of the Company or any of its subsidiaries as they consider necessary or desirable for the purpose of giving effect to this resolution.

SPECIAL RESOLUTION

4. THAT the name of the Company be and is hereby changed to Pentex Energy plc.


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Chairman