

Company No. 2539932

THE COMPANIES ACTS 1985

COMPANY LIMITED BY GUARANTEE

RESOLUTION

Of

BURMAH CASTROL PENSION FUND TRUSTEE LIMITED

(Passed on 26 June 2003)

At an EXTRAORDINARY GENERAL MEETING of the above-named Company and held at Britannic House, 1, Finsbury Circus, London EC2 on 26 June 2003, the following Resolution was passed as a Special Resolution of the Company:

*"THAT the articles of association contained in the printed document produced to this meeting attached to this resolution marked "A", for the purposes of identification signed by the chairman, be approved and adopted as the articles of association of the Company in substitution for, and to the exclusion of, all the existing articles of association of the Company."*

Certified a true copy


*B E Gandy.*

B E Gandy  
Secretary



" A "

Company number  
2539932

  
Chairman  
26 June 2003

THE COMPANIES ACT 1985

A COMPANY LIMITED BY GUARANTEE  
AND NOT HAVING A SHARE CAPITAL

**NEW**  
**ARTICLES OF ASSOCIATION**  
**OF**  
**BURMAH CASTROL PENSION FUND TRUSTEE LIMITED**

*(adopted with effect from 1 July 2003 by special resolution passed on 26 June 2003)*

**PRELIMINARY**

- 1** Subject as hereinafter provided the regulations contained or incorporated in Table A in the Schedule to The Companies (Tables A to F) Regulations 1985, as amended by The Companies (Tables A to F) (Amendment) Regulations 1985, shall apply to the Trust Company with the exception of regulation 1 to 35 inclusive, 40, 54, 55, 57, 59, 73 to 80 inclusive, 87, 89, 91, 93 to 95 inclusive, 102 to 108 inclusive, 110, 114, 116 and 117. References herein to Table A are references to the said Table A.
- 2** These Articles and those regulations incorporated herein shall take effect subject to the requirements of the Act and of every other Act for the time being in force affecting the Trust Company (hereinafter referred to as "the Statutes").

**INTERPRETATION**

- 3** In these Articles:  
  
"the Act" means the Companies Act, 1985;  
  
"Appointed Director" means a director who is appointed by the Principal Employer under Article 19.2.  
  
"the Articles" means these Articles of Association as adopted with effect from 1 July 2003 by Special Resolution dated 26 June 2003 or as from time to time altered;  
  
"the Fund" means the Burmah Castrol Pension Fund established by a trust deed dated 30th December, 1949.  
  
"Fund Beneficiary" means a Fund Member, Fund Pensioner or a Fund Deferred Pensioner.

"Fund Deferred Pensioner" means a former employee of Burmah Castrol plc or any of the companies participating in the Fund from time to time, who is entitled to a pension from the Fund which has yet to become payable.

"Fund Member" means an employee for the time being of Burmah Castrol plc or of any of the companies participating in the Fund from time to time, who is a member of, and accruing pensionable service under, the Fund.

"Fund Pensioner" means a person who is in receipt of a pension from the Fund.

"Independent Director" means an Independent Professional Trustee Company appointed by the Principal Employer under Article 19.3.

"Independent Professional Trustee Company" means a professional trustee company which has no interest in the Fund otherwise than as a trustee of the Fund and is not connected with or an associate of the Principal Employer or any companies associated with the Principal Employer.

"Members" means the members of the Trust Company for the purposes of the Act as defined in the Articles;

"Member-Nominated Director" means a director appointed by the Principal Employer under Article 19.1 who has been elected by the Fund Beneficiaries in accordance with any approved procedures in existence from time to time.

"Principal Employer" means Burmah Castrol plc or a company that succeeds it as principal employer of the Fund.

"the Office" means the Registered Office for the time being of the Trust Company.

"the Register" means the Register of Members of the Trust Company kept pursuant to section 352 of the Act; and

"the Secretary" means the Secretary of the Trust Company as provided in the Articles;

"the Seal" means the Common Seal of the Trust Company;

"Trust Company" means the Company;

Unless the context otherwise requires or the contrary intention appears:

- (a) Expressions referring to writing shall be construed as including references to printing, lithography, photography and other modes of representing or reproducing words in a visible form.
- (b) Words importing the singular number only shall include the plural number and vice versa and words importing the masculine gender only shall include the feminine gender.
- (c) Words or expressions contained in the Articles shall bear the same meaning as in the Act or any statutory modification thereof at the date at which the Articles become binding on the Trust Company.

## **MEMBERS**

- 4 The number of Members of the Trust Company must subject to Article 7 at any one time be at least four and up to a maximum of seven but the Board may from time to time pass a resolution to increase the number of Members.

- 5 For the purposes of the Articles there shall be only one class of membership.
- 6 The Members shall be the subscribers to the Memorandum of Association of the Trust Company and such other persons as the Board shall admit from time to time. A Member shall be entitled to attend and vote at all general meetings of the Trust Company.
- 7 Every Member of the Trust Company must be a Director of the Trust Company.
- 8 Membership of the Trust Company and all rights of a Member shall be personal to him and shall not be transferable.
- 9 Every Member shall be bound to further to the best of his ability the objects, interests and influences of the Trust Company.
- 10 A Member of the Trust Company shall cease to be a Member:
- (a) if he resigns by giving notice in writing of his resignation to the Secretary;
  - (b) if he is compulsorily admitted to hospital under Part IV of the Mental Health Act 1959 or if he becomes a patient for the purposes of Part VIII of that Act;
  - (c) if he is excluded from membership under Article 11;
  - (d) if he becomes bankrupt or makes any arrangement or composition with his creditors generally, or (being a company) goes into liquidation other than for the purposes of solvent reconstruction;
  - (e) if he for any reason ceases to be a Director of the Trust Company;
  - (f) if he otherwise ceases to qualify for membership under the Articles; or
  - (g) if he dies.
- The name of a Member shall be removed from the Register upon his membership ceasing.
- 11 Any Member may be excluded from membership of the Trust Company by resolution of a majority of the Board of Directors present and voting. Such Member shall have seven clear days' notice sent to him of the board meeting and he shall be entitled to attend the Meeting and be heard in defence but shall not be entitled to be present at the voting or take part in the proceedings otherwise than as the Board of Directors shall permit.

### **NOTICE OF GENERAL MEETINGS**

- 12 In regulation 38 of Table A:
- (a) in paragraph (b) the words "of the total voting rights at the meeting of all the Members" shall be substituted for "in nominal value of the shares giving that right"; and
  - (b) the words "The Notice shall be given to all the Members and to the Directors and auditors" shall be substituted for the last sentence.

### **PROCEEDINGS AT GENERAL MEETINGS**

- 13 The words "and at any separate meeting of the holders of any class of shares in the company" shall be omitted from regulation 44 of Table A.
- 14 Paragraph (d) of regulation 46 of Table A shall be omitted.

- 15** No business shall be transacted at any meeting unless a quorum is present. Two persons entitled to vote upon the business to be transacted, each being the Member or a proxy for a Member, shall be a quorum.

### **VOTES OF MEMBERS**

- 16** On a show of hands every Member present in person shall have one vote. On a poll every Member present in person or proxy shall have one vote.

### **ALTERNATE DIRECTORS**

- 17** The words “, or any other person approved by resolution of the directors and willing to act,” shall be omitted from regulation 65 of Table A.

### **DIRECTORS' EXPENSES**

- 18** The words “of any class of shares or” shall be omitted from regulation 83 of Table A.

### **DIRECTORS**

- 19** Directors of the Company are appointed by the Principal Employer as Appointed Directors, Member-Nominated Directors or an Independent Director.

#### **19.1 Member-Nominated Directors**

- (a) A person may become a Member-Nominated Director if he is appointed by the Principal Employer by notice in writing to the Trust Company and:
  - (i) at the date of his appointment he is a Fund Beneficiary resident in the United Kingdom;
  - (ii) on his appointment he has been a Fund Beneficiary for at least 2 years; and
  - (iii) he would not reach age 70 during his period of office
- (b) Unless otherwise decided by ordinary resolution, there can be up to three Member-Nominated Directors.
- (c) Two of the Member-Nominated Directors will be Fund Members, as elected by Fund Members. One of the Member-Nominated Directors will be either a Fund Deferred Pensioner or a Fund Pensioner, as elected by the Fund Deferred Pensioners and Fund Pensioners.
- (d) The term of office for all Member-Nominated Directors will be three years from the date of appointment. Member-Nominated Directors may stand for re-election for a further term of office, subject to satisfying the eligibility requirements in Article 19.1(a) and provided that a Member-Nominated Director shall not normally hold office for more than two consecutive terms.
- (e) If at any time there are or will be less than the maximum permitted number of Member-Nominated Directors, the directors of the Trust Company may appoint a replacement subject to the replacement Member-Nominated Director satisfying the

eligibility requirements in Article 19.1(a) and provided that following the appointment the number of Member-Nominated Directors who are Fund Members and the number who are either Fund Deferred Pensioners or Fund Pensioners is as set out in Article 19.1(c). A person appointed to fill any vacancy will serve for the remainder of the three-year term of office of the Member-Nominated Director who is being replaced.

- (f) The appointment of a Member-Nominated Director will terminate:
  - (i) at the end of the three year term of office;
  - (ii) on ceasing to satisfy the eligibility requirements stated in Article 19.1 (a);
  - (iii) on being legally disqualified from acting as director or as a trustee;
  - (iv) on resigning his office in writing to the Trust Company;
  - (v) on becoming the subject of a bankruptcy order or entering into any kind of arrangement with his creditors, or
  - (vi) if the Principal Employer removes the Member-Nominated Director as a director of the Trust Company by giving notice in writing to the Trust Company in circumstances where it is legally allowed to do so.

## **19.2 Appointed Directors**

- (a) A person may become an Appointed Director if he is appointed by the Principal Employer by notice in writing to the Trust Company.
- (b) One of the Appointed Directors will be employed by a participating employer of the Fund and must have been a Fund Member for at least two years at the date of his appointment. The other Appointed Directors will be employed in the UK by BP p.l.c. or one of its associated companies. No person may remain or become an Appointed Director if he is aged 70 years or more.
- (c) Unless otherwise decided by ordinary resolution, there can be up to three Appointed Directors.
- (d) An Appointed Director may be removed from office by the Principal Employer giving notice in writing to the Trust Company.
- (e) The term of office for all Appointed Directors will be three years from the date of appointment. Appointed Directors may be re-appointed for a further term of office, subject to satisfying the eligibility requirements in Article 19.2(b) and provided that an Appointed Director shall not normally hold office for more than two consecutive terms.
- (f) If at any time there are less than the maximum permitted number of Appointed Directors, the Principal Employer may appoint as an additional Appointed Director a person who qualifies under Article 19.2(b)

## **19.3 Independent Director**

- (a) The Independent Director shall be an Independent Professional Trustee Company appointed by the Principal Employer by notice in writing to the Trust Company. No person may be an authorised delegate of an Independent Director if he is aged 70 years or more.

- (b) Unless otherwise decided by ordinary resolution, there shall be one Independent Director.
- (c) An Independent Director may be removed from office by the Principal Employer giving notice in writing to the Trust Company.

## **POWERS AND DUTIES OF DIRECTORS**

**20**

- (a) The Directors may procure the establishment and maintenance of or participate in or contribute to any non-contributory or contributory pension or superannuation fund or life assurance scheme for the benefit of, and pay, provide for or procure the grant of donations, gratuities, pensions, allowances, benefits or emoluments to, any past or present Directors or other officers of the Trust Company or any persons who are or shall have been at any time in the employment or service in any capacity of the Trust Company, or of the predecessors in business of the Trust Company and the relations, connections or dependants or any such persons.
- (b) The Directors may also procure the establishment and subsidy of or subscription to or support of any institutions, associations, clubs, funds or trusts calculated to be for the benefit of any such persons as aforesaid or otherwise to advance the interests and well being of the Trust Company or of any such other company as aforesaid and payments for or towards the insurance of any such persons as aforesaid, and subscription or guarantees of money for charitable or benevolent objects for any exhibition or for any public, general or useful object.
- (c) The Directors may procure any of the matters aforesaid to be done by the Trust Company either alone or in conjunction with any other company.
- (d) The powers vested in the Directors by this article shall be in addition to any other provision in these articles.

- 21** A Director, other than the Independent Director, may vote in respect of any contract or arrangement in which he is interested and anything arising therefrom, and he shall be counted in the quorum if present at the meeting at which such contract or arrangement is considered.

## **PROCEEDINGS OF DIRECTORS**

- 22** The fifth sentence of regulation 88 of Table A shall be omitted.
- 23** A resolution in writing signed or approved by letter, telex, telegram, cable or facsimile by all of the Directors entitled to notice of a meeting of the Directors or by all of members of a committee for the time being (which resolution or approval may consist of several documents in like form each signed or approved by one or more of such Directors or committee members) shall be as valid and effectual as if it had been passed at a meeting of the Directors or of such committee (as the case may be) duly called and constituted.
- 24** The quorum for the transaction of the business of the Directors shall be at least two including one Appointed Director and either an Independent Director or a Member-

Nominated Director. A person who holds office only as an alternate Director may not be counted in the quorum.

- 25** The Independent Director or an Appointed Director will be chairman of the Board of Directors as appointed by the directors of the Trust Company. The chairman shall preside at every meeting of Directors at which he is present. If the chairman is not present within five minutes after the time appointed for the meeting, the Directors present may appoint one of their members to be chairman of the meeting.

### **MINUTES**

- 26** The words "of the holders of any class of shares in the company" shall be omitted from regulation 100 of Table A.

### **NOTICES**

- 27** Any summons, notice, order or other document required to be sent to or served upon the Trust Company, or upon any officer of the Trust Company, may be sent or served by leaving the same or sending it through the post in a prepaid letter, envelope or wrapper addressed to the Trust Company or such other officer at the registered office of the Trust Company.
- 28** The second sentence of regulation 112 of Table A shall be omitted.
- 29** The words "or of the holders of any class of shares in the company" shall be omitted from regulation 113 of Table A.