

Statutory Declaration of compliance with requirements on application for registration of a company

Please do not
write in
this margin

Pursuant to section 12(3) of the Companies Act 1985

To the Registrar of Companies

For official use

For official use

Please complete
legibly, preferably
in black type, or
bold block lettering

[] [] [] []

2556415

Name of company

* British-Borneo International Limited

insert full
name of Company

I, David Robert Alun Hopkins

of Freshfields

Whitefriars, 65 Fleet Street, London EC4Y 1HS

† delete as
appropriate

do solemnly and sincerely declare that I am a [Solicitor engaged in the formation of the company]†
[person named as director or secretary of the company in the statement delivered to the registrar under
section 10(2)]† and that all the requirements of the above Act in respect of the registration of the above
company and of matters precedent and incidental to it 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 65, Holborn Viaduct
London EC1A 2AY

Declarant to sign below

the 19th day of October

One thousand nine hundred and ninety

before me Rhinwestgate

DRAH/Hopkins

A Commissioner for Oaths or Notary Public or Justice of
the Peace or Solicitor having the powers conferred on a
Commissioner for Oaths.

Presentor's name address and
reference (if any):

Freshfields
Whitefriars
65 Fleet Street
London EC4Y 1HS

MSR/DRAH/KAJ

For official Use

New Companies Section

Post room

10

Statement of first directors and secretary and intended situation of registered office

This form should be completed in black.

Company name (in full)

CN

For official use

☐

British-Borneo International Limited

Registered office of the company on
incorporation.

RO

239-243 Old Marylebone Road

Post town London

County/Region

Postcode NW1 5QT

If the memorandum is delivered by an
agent for the subscribers of the
memorandum mark 'X' in the box
opposite and give the agent's name
and address.

☐

Name

RA

Post town

County/Region

Postcode

Number of continuation sheets attached

☐

To whom should Companies House
direct any enquiries about the
information shown in this form?

Kate Jarvis, Freshfields, Whitefriars,

65 Fleet Street, London

Postcode EC4Y 1HS

Telephone 071 936 4000

Extension 3400

Company Secretary (See notes 1 - 5)**Name** *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

CS

Fraser & Russell

AD

4 London Wall Buildings

Post town London

County/Region

Postcode EC2M 5NT

Country England

We consent to act as secretary of the company named on page 1

Consent signature

Signed

Date 19.10.90

Directors (See notes 1 - 5)*Please list directors in alphabetical order.***Name** *Style/Title

Forenames

Surname

*Honours etc

Previous forenames

Previous surname

Address

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

CD

Alan Jonathan

Gaynor

AD

4a Kidderpore Avenue

Hampstead

Post town London

County/Region

Postcode NW3 7SP

Country England

Date of birth

DO

140353

Nationality

NA

British

Business occupation

OC

Managing Director

Other directorships

OD

Refer to continuation sheet

* Voluntary details

I consent to act as director of the company named on page 1

Consent signature

Signed

Date 19.10.90

Directors (continued)

(Screen 1 of 5)

Name***Style/Title****Forenames****Surname*****Honours etc****Previous forenames****Previous surname****Address**

Usual residential address must be given.
In the case of a corporation, give the
registered or principal office address.

Date of birth**Business occupation****Other directorships***** Voluntary details****Consent signature****CD** Sir

Douglas Spottiswoode

Morpeth

AD

Summerden House

Shamley Green

Post town Guildford

County/Region Surrey

Postcode GU5 0UD

Country England

DO

0 6 0 6 2 4

Nationality

NA

British

CC

Chartered Accountant

CD

Refer to continuation sheet

I consent to act as director of the company named on page 1

Signed

Douglas Spottiswoode

Date 19.10.90

Delete if the form
is signed by the
subscribers.

Signature of agent on behalf of all subscribers Date

Delete if the form
is signed by an
agent on behalf of
all the subscribers.

Signed

Douglas Spottiswoode

Date 19.10.90

On behalf of British-Borneo Petroleum Syndicate, P.L.C.

Signed

~~DATE~~

Signed

[Signature]

Date 19.10.90

Signed

Date

Signed

Date

Signed

Date

All the subscribers
must sign either
personally or by a
person or persons
authorised to sign
for them

Job VS60

LIST OF DIRECTORSHIPS OF

ALAN JONATHAN GAYNOR

as at 1 October 1990

Certain Focus Limited	- Resigned 9.88
Whitehall Petroleum Limited	- Resigned 9.88
Whitehall Exploration & Production Limited	- Resigned 9.88
GB Petroleum Consultants Limited	
Whitehall Consultants Limited	
British-Borneo Petroleum Syndicate PLC	
Brupey Investments Limited	

Company No. []

THE COMPANIES ACT 1985



COMPANY LIMITED BY SHARES

2556415

MEMORANDUM OF ASSOCIATION

of

BRITISH-BORNEO INTERNATIONAL LIMITED

1. The name of the Company is "BRITISH-BORNEO INTERNATIONAL LIMITED".
2. The Registered Office of the Company will be situated in England.
3. The objects for which the Company is established are:-
 - (1) To acquire oil fields, oil bearing properties, mines and mining rights and concessions, and any rights and interests in such properties of any kind in any part of the world.
 - (2) To bore for, sink wells, raise, win, manipulate and prepare for market petroleum and other mineral oils, to mine for and otherwise raise, win and get ores and other mineral substances.



NW/100/10/1030

(3) To plant and cultivate oil-producing vegetable products, and to crush, manipulate and prepare for market vegetable and other oils.

(4) To buy, sell, refine, compound, and deal in petroleum and other oils, and metals and precious stones and other mineral substances.

(5) To purchase, construct, and maintain pipelines, telegraphs and telephones, and to carry on the business of carriers of products dealt in by the Company, and of a telegraph and telephone company in all their respective branches outside the United Kingdom.

(6) To carry on the business of well sinkers, miners, metallurgists, bankers, financiers, promoters, carriers of goods, merchandise, and passengers, forwarding agents, warehousemen, mechanical engineers, manufacturers of and dealers in railway, tramway, and other carriages, trucks, locomotives and other engines, and other machinery, chattels and effects, whether required for the making, maintenance, equipment and working of railways, tramways, mines, electric lighting, gas, hydraulic works, or otherwise, manufacturers of goods of every kind, hotel keepers and store keepers, dealers in and refiners of mineral and vegetable oils and products thereof, ship owners, ship builders, barge owners, lightermen, factors and brokers in all or any of their respective branches, and to acquire produce by cultivation or manufacture, treat, deal in, or otherwise, turn to account any mineral, vegetable, or mineral products.

(7) To purchase, take on lease or licence, or in exchange, hire or otherwise acquire any rights, easements, and any other real and personal property (including any business), and any other rights or privileges which the Company may think necessary or convenient for the purpose of

its business, and to undertake all or any of the liabilities of any business taken over by the Company, or in which it is directly or indirectly interested.

(8) To enter into contracts with any company, persons, municipal and other corporations, to work any railway or tramway belonging to the Company, or for the interchange of traffic, running powers, joint working, or otherwise, which may seem expedient.

(9) To purchase, exchange, take on lease or underlease, or otherwise acquire any lands suitable for building , agricultural, or other purposes, or any water or other rights, and any properties, concessions, claims, grants, or other interests in lands, mines, waters and properties in any part of the world; and to purchase, hire, or erect buildings, plant, machinery, stores, tools, and other effects which may be deemed necessary or advisable for the purposes of the Company, and to collect, store, and supply water, for irrigation, mining, domestic, and other purposes, and to purchase or otherwise acquire any businesses, rights or privileges which the Directors may think necessary or convenient for the purposes of the Company's business.

(10) To acquire, construct, improve, maintain, work, manage, or control any roads, ways, tramways, railways, docks, wharves, piers, viaducts, aqueducts, canals, watercourses, tanks, reservoirs, pipes, pipelines, and other apparatus in connection with any business or undertaking in which the Company is engaged or interested; gasworks, electric lighting and power works, factories, warehouses, shops, stores, fuel stores, fuel stations, and other buildings, works and conveniences which may seem calculated directly or indirectly to advance the Company's interest, and to contribute to, subsidise, or otherwise assist, or take part in the construction, improvement, maintenance, working

management, carrying out of control thereof, and to take any lease or enter into any working arrangement in respect thereof.

(11) 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 for the benefit of the Company, ships, lighters, boats, and vessels of all kinds, and locomotives, waggons, tank cars, and other rolling stock, and to otherwise provide for the conveyance of minerals, oils, and other products and moveable 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 ship or ships.

(12) To clear, manage, farm, cultivate, irrigate, and otherwise work or use any lands for the time being being belonging to the Company, and to deal with any products of such lands, and to lay out sites for and establish towns and villages on any such lands.

(13) To apply for, obtain and acquire by purchase or otherwise, and use and dispose of, and to grant licences and authorities for the use and disposal of inventions, letters patents, brevets d'invention, licences, protections, concessions, grants, laws and authorities for or in respect of inventions, trade marks, and other exclusive and non-exclusive privileges and rights relating to all or any of the businesses or operations of the Company, or for any benefit or interest therein, in any manner and on any terms.

(14) To sell, convey, and transfer, let on rent, royalty, share of profits, or otherwise exchange, dispose of, either for money, goods, or any other property, improve, manage, develop, mortgage, grant licences, easements, and

other rights of and over, and in any other manner deal with, or dispose of, the undertaking and all or any of the rights and property of the Company for the time being.

(15) To enter into any arrangement with any governments or authorities, supreme, municipal, local or otherwise, and to apply for and obtain any law, Act of Parliament, provisional order, concession, decree, order, or other statutory or sufficient authority for enabling the Company to carry any of its objects into effect or for effecting any reconstruction of the Company, or any modification in the Company's constitution, and for any other purpose that may be or seem conducive to any objects of the Company and to oppose any provisional order or bill in any Parliament which may seem directly or indirectly opposed to the Company's interests.

(16) To make, accept, endorse, and execute promissory notes, bills of exchange, bills of lading, warrants, and other negotiable or transferable instruments.

(17) To make and carry into effect arrangements with respect to sharing profits, union of interests, co-operation, amalgamation, working and otherwise, either in whole or in part, with any other company, association, or person, whether British, Colonial or Foreign, and whether incorporated or not, carrying on or engaged, or about to carry on or engage, in any business or transaction which the Company is authorised to carry on or to engage, in or any business or transaction capable of being conducted so as directly or indirectly to benefit the Company.

(18) To subscribe for, underwrite, purchase, or otherwise acquire, accept and take shares, stock debentures, debenture stock or other securities of, any company or association as aforesaid, or the stock or securities of any

Government, State, Municipality or other authority, whether British, Colonial or Foreign, and either by way of payment for any matters or things sold or done by the Company, or otherwise, or in furtherance directly or indirectly of any of the objects of the Company, and either to hold or to sell such shares, stock, debentures, or securities, with or without any guarantee by the Company.

(19) To borrow or raise or secure the payment of money on any terms and conditions, and to create and issue mortgages, debentures and debenture stock (perpetual or redeemable) either with or without charge on all or any part of the undertaking or property of the Company (including its uncalled capital) or revenue, and to establish and provide sinking and reserve funds for redemption or payment of obligations and liabilities.

(20) To make advances for the purposes of the Company on property of all kinds, or on personal security, and in particular to customers of, and persons or companies having dealings with, this Company, and to guarantee the performance of contracts by any such persons or companies, and to carry on any financial or commercial business or operations which may seem likely to advance the interests of any other business of the Company.

(21) To amalgamate with or unite and absorb into the Company, and to, form, promote, establish, and bring out or the members of any other company or association having objects similar, analogous, or subsidiary to any of the objects of this Company, or carrying on any business capable of being conducted so as directly or indirectly to benefit this Company and to form, promote, establish, and bring out or join and assist in the formation or establishment of any such company or association, and to make, sell, lease, grant licenses of or dispose of to such other company, or to any

other company, person, or persons, the undertaking, or all or any part of the assets of this Company, and to accept in payment or part payment for the same, cash, or shares credited as fully or partly paid up, debentures, debenture stock, securities of or other interest in any such company or association.

(22) To carry on any business ancillary to, or which may seem to the Company capable of being conveniently carried on in connection with any business which the Company is authorised to carry on, or calculated to enhance the value of, or render profitable, of any of the Company's properties or rights.

(22A) Whether or not in conjunction with any of the preceding or succeeding objects to undertake and/or carry on any business undertaking, transactions, or operations commonly carried on or undertaken by bankers, financiers, financial houses, or underwriters, and to deal in shares, investments, property and securities of all kinds.

(23) To apply the money of the Company in any way in or towards the establishment, maintenance or extension of any association, institution, or fund, in anywise connected with any particular trade, or with trade or commerce generally, including any association, institution, or fund, for protection of the interests of masters, owners and employers, or for the benefit of any workman or others at any time employed by the Company, or their families, and whether or not in common with other classes of persons, and in particular of friendly, co-operative and other societies, reading rooms, libraries, educational and charitable institutions, churches, chapels, schools and hospitals and to contribute to any fund raised by local or public subscriptions for any exhibition, or other purpose whatever.

(24) To invest any moneys of the Company in any manner which may be thought fit.

(25) To distribute any of the assets of the Company among the Members in specie, and either by way of dividend, or upon any return of capital.

(26) To take such steps and do such acts and things as may be necessary or expedient to give the Company the same rights and privileges in any other country, colony or place outside the United Kingdom as may be possessed by local companies or partnerships of a similar nature.

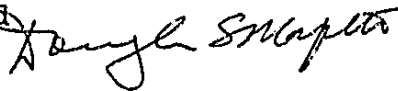

(27) To carry out the above objects, or any of them, directly or indirectly, and either on account of the Company alone or on account of any other persons or companies or in connection with any other person or persons or company or acquiring a controlling interest in any such subsidiary or association as aforesaid, or by means of any subsidiary or auxiliary companies, or partly in one way or partly in another, and in any part of the world.

(28) To do all such other things as may be considered by the Company incidental or in any way conducive to the carrying into effect of all or any of the objects aforesaid.

5. The liability of the Members is limited.

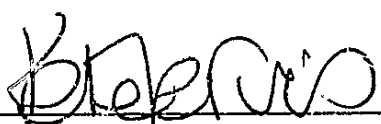
6. The Share Capital of the Company is £5,000,000 divided into 5,000,000 shares of £1 each.

WE, the several persons whose names, addresses and descriptions 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 to our respective names.

Names, Addresses and Descriptions of Subscribers	Number of Shares taken by each Subscriber
BRITISH-BORNEO PETROLEUM SYNDICATE, P.L.C. of 239-243 Old Marylebone Road London NW1 5QT 	1
ALAN JONATHAN GAYNOR of 4a Kidderpore Avenue Hampstead London NW3 7SP 	1

Dated the [19th] day of October 1990.

Witness to the above signatures:-

Signed 

Name: K.A. JARVIS

Address: 33 TAMWORTH STREET
LONDON SW6 1LF

Occupation: TRAINEE SOLICITOR

86966C

Company No. []

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

ARTICLES OF ASSOCIATION

of

BRITISH-BORNEO INTERNATIONAL LIMITED

TABLE A

1. Subject as otherwise provided in these Articles, the regulations in Table A prescribed under section 8 of the Companies Act 1985, as in force at the date of the incorporation of the Company (in these Articles referred to as "Table A"), shall apply to the Company.

2. The following provisions of Table A shall not apply to the Company - in regulation 62(a): the words "not less than 48 hours"; in regulation 62(b): the words "not less than 24 hours"; regulations 94 to 98 inclusive.

SHARES

3. Subject to the provisions of the Companies Act 1985 relating to authority, pre-emption rights and otherwise and of any resolution of the Company in general meeting passed pursuant thereto, all unissued shares for the time being in

the capital of the Company shall be at the disposal of the directors and they may (subject as aforesaid) allot, grant options over or otherwise dispose of them to such persons, on such terms and conditions and at such times as they think fit.

MEETINGS OF MEMBERS: CONVENING OF GENERAL MEETINGS

4.(1) The Company shall in each year hold a general meeting as its annual general meeting in addition to any other meetings in that year, and shall specify the meeting as such in the notice convening it. Not more than fifteen months shall elapse between the date of one annual general meeting and that of the next.

(2) All general meetings other than annual general meetings shall be called extraordinary general meetings.

(3) The directors may call an extraordinary general meeting whenever they think fit, and, on the requisition of members in accordance with the Statutes, shall forthwith convene an extraordinary general meeting. Whenever the directors shall convene an extraordinary general meeting on the requisition of members, they shall convene such meeting for a date not more than six weeks after the date when the requisition is deposited at the Office (unless the requisitionists shall consent in writing to a later date being fixed). 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 may convene an extraordinary general meeting in the same manner as nearly as possible as that in which meetings may be convened by a majority of directors.

NOTICE OF GENERAL MEETINGS

5.(1) Fourteen clear days' notice at the least or, in the case of an annual general meeting or a meeting convened to pass a special resolution, twenty-one clear days' notice at the least (in all cases exclusive of the day on which the notice is served or deemed to be served and of the day for which the notice is given) shall be given in manner provided by these Articles to such members as are, under the provisions of these Articles, entitled to receive notices from the Company, to each of the directors and to the Auditors.

(2) Every notice of meeting shall specify the place, the day and the hour of meeting, and, in the case of special business, the general nature of such business. Every notice convening an annual general meeting shall specify the meeting as such and every notice convening a meeting to pass a special or extraordinary resolution shall also specify the intention to propose the resolution as a special or extraordinary resolution, as the case may be. Every notice of meeting shall state with reasonable prominence that a member entitled to attend and vote is entitled to appoint a proxy to attend and on a poll to vote thereafter instead of him and that a proxy need not be a member.

(3) The accidental omission to give notice of any meeting, or to send a form of proxy with a notice where required by these Articles, to any person entitled to receive the same, or the non-receipt of a notice of meeting or form of proxy by such a person, shall not invalidate the proceedings at the meeting.

DIRECTORS

6. A director shall not be required to vacate his office and no person shall be ineligible for appointment or

re-appointment as a director by reason of his attaining the age of seventy or any other age.

ALTERNATE DIRECTORS

7.(1) Each director shall have the power to appoint to the office of an alternate director either another director or any person approved by the other directors and may, at any time, terminate such appointment. If such alternate director is not another director, such appointment, unless previously approved by the directors, shall have effect only upon and subject to it being so approved. Any appointment or removal of an alternate director shall be effected by notice in writing signed by the appointor and delivered to the Secretary at the registered office of the Company or tendered at a meeting of the directors. An alternate director shall, if his appointor so requests, be entitled to receive notice of meetings of the directors or of a committee of the directors to the same extent as, but in lieu of, the director appointing him and shall be entitled to attend and vote as a director of any such meeting at which the director appointing him is not personally present and generally at such meeting to exercise and discharge all the functions, powers and duties of his appointor as a director and for the purposes of the proceedings at such meeting the provisions of these Articles shall apply as if he were a director.

(2) Every person acting as an alternate director shall (except as regards power to appoint an alternate and remuneration) be subject in all respects of the provisions of these Articles relating to directors and shall alone be responsible to the Company for his acts and defaults and shall not be deemed to be the agent of or for the director appointing him. An alternate director may be paid expenses and shall be entitled to be indemnified by the Company to the same extent mutatis mutandis as if he were a director but

shall not be entitled to receive from the Company any fee in his capacity as an alternate director.

(3) Every person acting as an alternate director shall have one vote for every director for whom he acts as alternate (in addition to his own vote if he is also a director). The signature of an alternate director to any resolution in writing of the directors or a committee of the directors shall (unless the notice of his appointment provides to the contrary) be as effective as the signature of his appointor).

(4) An alternate director shall ipso facto cease to be an alternate director if his appointor ceases for any reason to be a director. The appointment of an alternate director shall also determine automatically on the happening of any event which if he were a director would cause him to vacate his office as director.

BORROWING POWERS

8. The directors may exercise all the powers of the Company to borrow and raise money, and to mortgage and charge its undertaking, property and uncalled capital, and to issue debentures, debenture stock and other securities, whether outright or as security for any debt, liability or obligation of the Company or of any third party.

INTERESTS OF DIRECTORS

9.(1) No director shall be disqualified by his office from contracting with the Company either as vendor, purchaser or otherwise, or from being interested whether directly or indirectly in any contract or arrangement entered into by or on behalf of the Company. No such contract or arrangement in which any director shall be so interested shall be avoided, nor shall any director so contracting, or being so interested,

be liable to account to the Company for any profit realised by him from such contract or arrangement by reason of such director holding that office or the fiduciary relationship thereby established. A director so interested in any contract or arrangement shall declare the nature of his interest in accordance with the provisions of the Statutes.

(2) Save as herein provided, a director shall not vote in respect of any contract or arrangement or any other proposal whatsoever in which he has any material interest otherwise than by virtue of his interests in shares or debentures or other securities of or otherwise in or through the Company. A director shall not be counted in the quorum at a meeting in relation to any resolution on which he is debarred from voting.

(3) A director shall (in the absence of some other material interest than is indicated below) be entitled to vote (and be counted in the quorum) in respect of any resolution concerning any of the following matters, namely:-

- (a) the giving of any security or indemnity to him in respect of money lent or obligations incurred by him at the request of or for the benefit of the Company;
- (b) the giving of any security or indemnity 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 giving of security;
- (c) any proposal concerning an offer of shares or debentures or other securities of or by the Company for subscription or purchase in which offer he is or is to be interested as a participant in the underwriting or sub-underwriting thereof;

(d) any proposal concerning any other company in which he is interested, directly or indirectly, and whether as an officer or shareholder or otherwise howsoever, provided that he is not the holder of or beneficially interested in one per cent. or more of any class of the equity share capital of such company (or of any third company through which his interest is derived) or of the voting rights available to members of the relevant company (any such interest being deemed for the purpose of this Article to be a material interest in all circumstances);

(e) any proposal concerning the adoption, modification or operation of a superannuation fund or retirement benefits scheme under which he may benefit and which has been approved by or is subject to and conditional upon approval by the Board of Inland Revenue for taxation purposes.

(4) Where proposals are under consideration concerning the appointment (including fixing or varying the terms of appointment) of two or more directors to offices or employments with the Company or any company in which the Company is interested, such proposals may be divided and considered in relation to each director separately and in such cases each of the directors concerned (if not debarred from voting under the proviso to paragraph (3)(d) of this Article) shall be entitled to vote (and be counted in the quorum) in respect of each resolution except that concerning his own appointment.

(5) If any question shall arise at any meeting as to the materiality of a director's interest or as to the entitlement of any director to vote and such question is not resolved by his voluntarily agreeing to abstain from voting, such question

shall be referred to the chairman of the meeting and his ruling in relation to any other director shall be final and conclusive except in a case where the nature or extent of the interests of the director concerned have not been fairly disclosed.

(6) The Company may by ordinary resolution suspend or relax the provisions of this Article to any extent or ratify any transaction not duly authorised by reason of a contravention of this Article.

(7) A director may be or become a director or other officer of any company promoted by the Company or in which the Company may be interested as vendor, member or otherwise, and no such director shall (unless otherwise agreed) be accountable for any benefits received as director or other officer of such company.

(8) Any director may act by himself or his firm in a professional capacity for the Company (otherwise than as Auditor) and he or his firm shall be entitled to remuneration for professional services as if he were not a director.

APPOINTMENT AND REMOVAL OF DIRECTORS

10.(1) The holder or holders for the time being of a majority of the Ordinary Shares at any time and from time to time by Memorandum in writing signed by him or them and delivered at the registered office of the Company or tendered at a meeting of the directors, or the Company by resolution in General Meeting, may appoint any person to be a director, to fill a casual vacancy in the number of the directors.

(2) The office of a director shall be vacated in any of the events following, namely:-

- (a) if he resigns his office by writing under his hand delivered at the registered office of the Company or tendered at a meeting of the directors;
 - (b) if he becomes of unsound mind or a patient for the purposes of any statute relating to mental health or becomes bankrupt or compounds with his creditors;
 - (c) if he is prohibited by law from being a director;
 - (d) if he ceases to be a director by virtue of the Companies Acts;
 - (e) if he is absent from meetings of the directors for six months without leave, expressed by a resolution of the meeting of directors, and his alternate director (if any) shall not during such period have attended in his stead, and the meeting of directors resolves that this office be vacated.
- (3) Subject to clause 8(2) a director (howsoever appointed) shall remain in office until removed by Memorandum in writing signed by the holder or holders for the time being of a majority of the Ordinary Shares and delivered at the registered office of the Company or tendered at a meeting of the directors, or by resolution of the Company in General Meeting.
- (4) Regulations 73 to 81 (inclusive) of Table A shall not apply to the Company and all references elsewhere in Table A to retirement by rotation shall be modified accordingly.

PROCEEDINGS OF DIRECTORS

11.(1) A resolution which has been agreed upon by all the directors for the time being entitled to receive notice of a meeting of the directors or of a committee of the directors shall be as valid and effectual as if it had been passed at a meeting of the directors or (as the case may be) that committee of the directors duly convened and held, and for this purpose -

- (a) a resolution to which an alternate director has agreed need not also be agreed to by his appointor;
- (b) a resolution to which a director who has appointed an alternate director has agreed need not also be agreed to by the alternate director in that capacity; and
- (c) any such resolution may consist of several documents in the like form and signed by one or more of the directors.

(2) Without prejudice to the first sentence of regulation 88 of Table A, a meeting of the directors or of a committee of the directors may consist of a conference between directors who are not all in one place, but of whom each is able (directly or by telephonic communication) to speak to each of the others, and to be heard by each of the others simultaneously; and the word "meeting" in these Articles and in Table A shall be construed accordingly.

(3) The quorum necessary for the transaction of the business of the directors shall be two.

Names, Addresses and Descriptions
of Subscribers

Number of Shares
taken by each
Subscriber

BRITISH-BORNEO PETROLEUM SYNDICATE, P.L.C. 1
of 239-243 Old Marylebone Road
London NW1 5QT *Daryl S. Murphy*

ALAN JONATHAN GAYNOR 1
of 4a Kidderpore Avenue
Hampstead
London NW3 7SP *[Signature]*

Dated the [*19th*] day of [*October*] 1990.

Witness to the above signatures:-

Signed

[Signature] *K. A. Jarvis*

Name: *K. A. JARVIS*

Address: *33 TAMWORTH STREET*
LONDON SW6 1LF

Occupation: *TRAINEE SOLICITOR*

86965C

FILE COPY



**CERTIFICATE OF INCORPORATION
OF A PRIVATE LIMITED COMPANY**

No. 2556415

I hereby certify that

BRITISH-BORNEO INTERNATIONAL LIMITED

is this day incorporated under the Companies Act 1985 as
a private company and that the Company is limited.

Given under my hand at the Companies Registration Office,
Cardiff the 8 NOVEMBER 1990

VJ Hendrick
MR V J HENDRICK

an authorised officer