

**THE COMPANIES ACT 1985**  
**COMPANY LIMITED BY SHARES**

**Special Resolution**

of

**GTL Resources plc**



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**Passed 10 March 2003**

At an Extraordinary General Meeting of the above-named Company, duly convened and held on 10 March 2003, the following Resolution was duly passed as a Special Resolution:

**SPECIAL RESOLUTION**

That:

- 1 the ordinary share capital of the Company be and is hereby increased from £2,386,080.24 to £6,500,000 by the creation of 411,391,976 new ordinary shares of 1p each;
- 2 in substitution for any existing power under Section 80 of the Companies Act 1985 (the "Act") but without prejudice to the exercise of any such power prior to the date hereof, the Directors be and are hereby generally and unconditionally authorised in accordance with Section 80 of the Act to exercise all the powers of the Company to allot relevant securities (as defined in Section 80(2) of the Act) up to an aggregate nominal value of £4,000,000, such authority to expire on 9 March 2008, but so that such authority shall allow the Company to make offers or agreements before the expiry of such authority which would or might require relevant securities to be allotted after such expiry and notwithstanding such expiry the Directors may allot relevant securities in pursuance of such offers or agreement as if the power conferred herein had not expired;
- 3 in substitution for any existing power under Section 95 of the Act, but without prejudice to the exercise of any such authority prior to the date hereof, the Directors be and are hereby empowered until the conclusion of the Annual General Meeting of the Company to be held in 2004, to allot equity securities (as defined in Section 94(2) of the Act) for cash pursuant to the authority given above in accordance with Section 80 of the Act, as if Section 89(1) of the Act did not apply to any such allotment provided that this power shall be limited to the allotment of equity securities:
  - (a) in connection with or the subject of an offer or invitation, including a rights issue or open offer, open for acceptance for a period fixed by the Directors, to the holders of ordinary shares and such other equity securities of the Company as the Directors may determine on the register on a fixed record date in proportion (as nearly as may be) to their respective holdings of such securities or in accordance with the rights attached, the terms of which offer or invitation may include such exclusions or other arrangements that the Directors

may deem necessary or expedient to deal with fractional entitlements that would otherwise arise or legal or practical problems under any law or requirements of any regulatory authority in any territory;

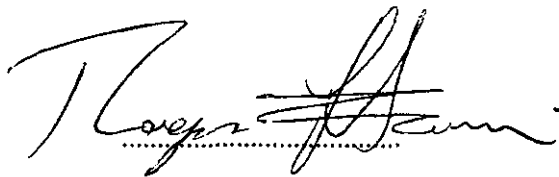
- (b) pursuant to the terms of any share option scheme for employees approved by the members in General Meeting;
- (c) up to an aggregate nominal amount of £1,000,000 pursuant to the Placing (as defined in the Circular from the Company dated 12 February 2003); and
- (d) (otherwise than pursuant to sub-paragraphs (a), (b) and (c) above) up to an aggregate nominal amount of £200,000;

but so that this authority shall allow the Company to make offers or agreements before the expiry of this authority which would or might require equity securities to be allotted after such expiry and the Directors may allot equity securities in pursuance of such offers or agreements as if the power conferred hereby had not expired; and

- 4 the Articles of Association of the Company be amended by the deletion in its entirety of Article 119 and the substitution of the following new Article 119:

"119. Borrowing Powers

The Board may exercise all the powers of the Company to borrow money and to mortgage or charge all or part of the undertaking, property and assets (present or future) and uncalled capital of the Company and, subject to the provisions of the Act, to issue debentures and other securities, whether outright or as collateral security for any debt, liability or obligation of the Company or of any third party."

A handwritten signature in black ink, appearing to read 'Roger Ham', written over a dotted line.

Director