

COMPANY NUMBER: 3063816

THE COMPANIES ACTS 1985 TO 1989

PRIVATE COMPANY LIMITED BY SHARES

WRITTEN RESOLUTIONS

OF

STARSUPPLY PETROLEUM CRUDE LIMITED

The resolutions set out in the attached copy document were passed as written resolutions pursuant to s381A Companies Act 1985. The date of the Resolution being the date of the last signature was 22nd August 2000

A copy of the proposed resolutions having been delivered to the auditors of the Company on 10th August 2000 the resolutions became effective on 22nd August 2000 pursuant to s 381B of the Companies Act 1985 the Company having received notice from the auditors that the resolutions did not concern them as auditors on 22nd August 2000

The signatures to the resolution are the persons set out below, being all the Members of the Company who, at the date of this Resolution would be entitled to attend and vote at general meetings of the Company.

Starsupply Energy Limited
Beheersmaatschappij G W Jansen b.v.
Beheersmaatschappij R.H.J.Oosthoek b.v.
Starsupply Company Limited
Kingsgate Nominees Limited

Accordingly the resolutions have effect and in accordance with s 381B Companies Act 1985 are deemed to have been passed on 22nd August 2000

Signed
Company Secretary

Date.....
1st September 2000



DATED 10 September 2000

BETWEEN

- (1) BEHEERSMAATCHAPPIJ G W JANSEN b.v.**
- (2) BEHEERSMAATCHAPPIJ R H J OOSTHOEK b.v.**
- (3) STARSUPPLY COMPANY LIMITED**
- and**
- (4) STARSUPPLY CRUDE DERIVATIVES LIMITED**

OFF-MARKET PURCHASE OF SHARES

Bishop & Sewell
90 Great Russell Street
London WC1B 3RJ
Tel. 0171 631 4141
Ref. JPS.JJC.S457.9/crudebuy.doc

THIS AGREEMENT is made the 1st day of September 2000

BETWEEN

- (1) **BEHEERSMAATCHAPPIJ G W JANSEN b.v.** of Maria Rutgersstraat 23, 3141 XR Maassluis Holland (hereinafter called "the First Vendor") ;
 - (2) **BEHEERSMAATCHAPPIJ R H J OOSTHOEK b.v.** of Lisztlaan 12 3055 KH Rotterdam Holland (hereinafter called "the Second Vendor")
 - (3) **STARSUPPLY COMPANY LIMITED GRAHAM MICHAEL ALLEN** of Jardine House 33/35 Reid Street Hamilton Bermuda (hereinafter called "the Third Vendor")
- (together the "Vendors")
- (6) **STARSUPPLY CRUDE DERIVATIVES LIMITED** whose registered office is situated at Interpark House 7 Down Street London W1Y 7DS (hereinafter called "the Purchaser")

W H E R E A S :-

- A. The Purchaser was incorporated in England on the 30th May 1995 under the Companies Act 1985 and has at the date hereof an authorised share capital of £1,000,000 divided into 500,000 A Ordinary shares of £1.00 each 500,000 B shares of £1.00 each .of which 100 A Ordinary shares and 25,000 B shares are issued and fully paid.
- B. The First Vendor is the registered and beneficial owner of 5,000 B shares of £1.00 each and the Second Vendor is the registered owner of 5,000 B shares of £1.00 each and the Third Vendor is the registered owner of 15,000 B shares of £1.00
- C. This Agreement is made by the Purchaser pursuant to the powers contained in Chapter VII of part V of the Companies Act 1985 and by the Articles of Association of the Company and pursuant to a special resolution passed by Written Resolution of all the members of the Purchaser dated
2000.

NOW IT IS HEREBY AGREED as follows:-


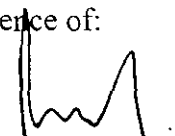
- 1 The First Vendor shall sell and the Purchaser shall purchase free from all liens, charges and encumbrances 5,000 B shares of £1.00 each in the capital of the Purchaser.
- 2 The Second Vendor shall sell and the Purchaser shall purchase free from all liens, charges and encumbrances 5,000 B shares of £1.00 each in the capital of the Purchaser.
- 3 The Third Vendor shall sell and the Purchaser shall purchase free from all liens, charges and encumbrances 15,000 B shares of £1.00 each in the capital of the Purchaser.
- 4 The Purchase Price for each share of £1.00 shall be £1.00
- 5 Completion of the sale and purchase of shares hereunder shall take place at the Registered Office of the Purchaser on the date hereof when:-
 - 5.1 each of the Vendors shall deliver to the Purchaser the Share Certificate(s) in respect of the number of shares to be sold by that Vendor under this Agreement or in the case of a lost certificate such indemnity as the Purchaser shall reasonably require; and
 - 5.2 the Purchaser will deliver to each of the Vendors the consideration due to them by telegraphic transfer to such account as each of the Vendors shall nominate
- 6 Time shall be of the essence of this Agreement
- 7 The Purchaser warrants and represents to each of the Vendors that all the requirements of Chapter VII of the Companies Act 1985 relating to an "off-market purchase" by a Company of its own shares have been complied with.
- 8
 - 8.1 This Agreement shall be binding upon the successors in title of the Vendors but shall not be assignable.
 - 8.2 This Agreement constitutes the whole Agreement between the Parties hereto and no variation hereof shall be effective unless made in writing.
 - 8.3 This Agreement shall be governed by the laws of England.

AS WITNESS the hands of the parties the day and year first above written

SIGNED BY)
)
for and on behalf of)
BEHEERSMAATCHAPPIJ G W)
JANSEN b.v. in the presence of:)

SIGNED BY)
)
for and on behalf of)
BEHEERSMAATCHAPPIJ R H J)
OOSTHOEK b.v. in the presence of:)

SIGNED BY)
)
for and on behalf of)
STARSUPPLY COMPANY LIMITED)
in the presence of:)

SIGNED BY )
)
for and on behalf of)
STARSUPPLY CRUDE)
DERIVATIVES LIMITED)
in the presence of:)


AS WITNESS the hands of the parties the day and year first above written

SIGNED BY *G. W. Jansen*)
)
for and on behalf of)
)
BEHEERSMAATCHAPPIJ G W)
)
JANSEN b.v. in the presence of:)
)
R. H. J. OOSTHOEK



SIGNED BY *R. H. J. OOSTHOEK*)
)
for and on behalf of)
)
BEHEERSMAATCHAPPIJ R H J)
)
OOSTHOEK b.v. in the presence of:)
)
G. W. Jansen



SIGNED BY)
)
for and on behalf of)
)
STARSUPPLY COMPANY LIMITED)
)
in the presence of:)

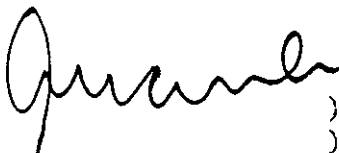
SIGNED BY *DJW*)
)
for and on behalf of)
)
STARSUPPLY CRUDE)
)
DERIVATIVES LIMITED)
)
in the presence of:)

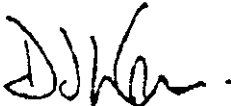


AS WITNESS the hands of the parties the day and year first above written

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for and on behalf of)
BEHEERSMAATCHAPPIJ G W)
JANSEN b.v. in the presence of:)

SIGNED BY)
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for and on behalf of)
BEHEERSMAATCHAPPIJ R H J)
OOSTHOEK b.v. in the presence of:)

SIGNED BY )
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for and on behalf of)
STARSUPPLY COMPANY LIMITED)
in the presence of:)

SIGNED BY )
)
for and on behalf of)
STARSUPPLY CRUDE)
DERIVATIVES LIMITED)
in the presence of:)

