

Company Number 3254550

THE COMPANIES ACT 1985 TO 1989

COMPANY LIMITED BY SHARES

ELECTIVE AND ORDINARY RESOLUTIONS OF WATFORD PETROLEUM LTD

I the undersigned being the sole member for the time being of the above named company entitled to receive notice of and to attend and vote at General Meetings in accordance with the Articles of Association HEREBY PASS the following Resolutions as ELECTIVE RESOLUTIONS pursuant to section 379 A of the Companies Act 1985 and an ORDINARY RESOLUTION respectively as set out below and agree that the said Resolutions shall in accordance with the Companies Act 1985 as amended for all purposes be as valid and effective as if the same had been passed by us all at a General Meeting of the Company duly convened and held;

ELECTIVE RESOLUTIONS

THAT pursuant to Section 366A of the Companies Act 1985 the Company hereby elects to dispense with the holding of Annual General Meetings in 1997 and subsequent years until this election is revoked;

THAT pursuant to Section 252 of the Companies Act 1985 the Company hereby elects to dispense with the laying of accounts and reports before the Company in General Meeting in 1997 and subsequent years until this election is revoked;

THAT pursuant to Section 386 of the Companies Act 1985 the Company hereby elects to dispense with the obligation to appoint Auditors annually in 1997 and subsequent years until this election is revoked;

ORDINARY RESOLUTION

THAT pursuant to section 390A of the Companies Act 1985 the authority of the director(s) in office to fix from time to time (as required) the remuneration of the Auditors be and is hereby APPROVED and/or RATIFIED.

Dated this 19th day of September 1996

(Signed Member)

.....
Duly authorised on behalf of
GM Corporate Nominees Ltd



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