

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTIONS

OF

PETROLEUM ARGUS LIMITED

PASSED 13TH MARCH 1992

At an extraordinary general meeting of the above named company, duly convened and held at 83-93 Shepperton Road, London N1 the sub-jointed SPECIAL RESOLUTIONS were duly passed, viz:

1. "That the share capital of the company be £50,000 divided into 500,000 shares of 10 pence each"
2. "That the articles of association of the company be amended
  - (a) by deleting the existing sub-clause 2.2 and substituting therefor the following new clause:

"The share capital issued at the date on which this article is adopted is £30,000 divided into two classes of which shares numbered A1 to A225,000 inclusive shall be 'A' shares and shares numbered B1 to B75,000 inclusive shall be 'B' shares
  - (b) by deleting the existing sub-clause 10.0 and substituting therefor the following new clause:

"The share capital of the company in issue is, at the date of the adoption of this article, £30,000 divided into 225,000 'A' shares of 10 pence each and 75,000 'B' shares of 10 pence each. The 'A' and 'B' shares shall have the rights given by the following clauses of this Regulation.

As to dividend--"

J.A. NASMYTH Chairman