

THE COMPANIES ACT 1985

COMPANY LIMITED BY SHARES

SPECIAL RESOLUTION

of

Anglo Siberian Oil Company plc

Passed on 28 August 2003



At an Extraordinary General Meeting of Anglo Siberian Oil Company plc, duly convened and held on 28 August 2003, the following Resolutions were duly passed, as to the first resolution as a Special Resolution and as to the second resolution as an Ordinary Resolution:


**SPECIAL RESOLUTION**

THAT:

- (a) the Company be re-registered as a private limited company under the Companies Act 1985 and accordingly its name be changed to "Anglo Siberian Oil Company Limited";
- (b) the Memorandum of Association of the Company be altered as follows:
  - (i) in clause 1, by deleting the words "Anglo Siberian Oil Company public limited company" and substituting the words "Anglo Siberian Oil Company Limited";
  - (ii) by deleting clause 2; and
  - (iii) by re-numbering the existing clauses 3 to 6 (both inclusive) as 2 to 5 respectively; and
- (c) the regulations contained in the printed document submitted to the Meeting marked "A" and for the purpose of identification signed by the Chairman of the Meeting be and are hereby approved and adopted as the Articles of Association of the Company, in substitution for and to the exclusion of all existing Articles of Association of the Company.

**ORDINARY RESOLUTION**

THAT the Directors be and are hereby generally and unconditionally authorised, in accordance with section 80 of the Companies Act 1985 (the "Act") (and in substitution for any existing power to allot relevant securities), to exercise all the powers of the Company to allot relevant securities (within the meaning of the said section 80) up to an aggregate nominal amount of £38,427,545 during the period commencing on the date of the passing of this Resolution and expiring on 27 August 2008, but so that this authority shall allow the Company to make before the expiry of this authority offers or agreements 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 agreements.

  
Chairman of the Meeting