

Company No 48947

The Companies Act 1985

Company Limited By Shares

Written Resolution

of

RGC Offshore Limited

Passed on 7th June 1996

The following resolution was passed as a written resolution by the members of the above named company on 7th June 1996.

Elective Resolution

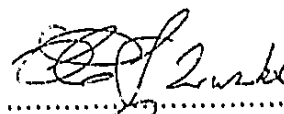
It is hereby unanimously RESOLVED as an elective resolution in accordance with Section 379A of the Companies Act 1985 ("the Act") that the company hereby elects:

- (i) pursuant to Section 252 of the Act, to dispense with the laying of accounts and reports before the company in general meeting;
- (ii) pursuant to Section 366A of the Act, to dispense with the holding of annual general meetings;
- (iii) pursuant to Section 368 of the Act, to dispense with the obligation to appoint auditors annually.

  
Secretary



Certified as a true copy .....

  
Solicitor

3 June 1996