

Resolution of Board of Directors of Arch, Ltd Authorizing Stock Transfer

A meeting of the board of directors of this corporation was duly called and held on December 28th, 2017, at 10 o'clock 15 m., at the offices of the corporation located at Malaya Gruzinskaya Str.25/1, Moscow, Russia.

A quorum of the board of directors was present and at the meeting it was decided, by majority vote, that 80% of Arch, Ltd shares in Waikoloa Highlands, Inc. be transferred from Arch to Vitoil Corporation as a capital contribution to Vitoil Corporation.

Therefore, it is

RESOLVED, that the corporation shall approve the transfer of 80% of Arch, Ltd shares in Waikoloa Highlands, Inc. be transferred from Arch to Vitoil Corporation as a capital contribution to Vitoil Corporation.

Such transfer shall be entered into the Stock Transfer Records of this corporation. The officers of this corporation are hereby authorized to perform all necessary acts to carry out such resolution.

The undersigned certifies that the above is a true and correct copy of the resolution that was duly adopted at a meeting of the board of directors that was held in accordance with state law and the bylaws of the corporation.

Dated: December 28th, 2017



Shareholder Signature

Arch, Ltd., Representative – Ovasafyan Aykaz
Percentage Ownership – 100%

Consent Resolution of Board of Directors of Arch Ltd. Authorizing Stock Transfer

The undersigned, being all of the directors of this corporation and acting in accordance with state law and the bylaws of this corporation, consent to the adoption of the following as if it was adopted at a duly called meeting of the board of directors of this corporation. By unanimous consent of the board of directors of this corporation, it is decided that 80% of Arch, Ltd shares in Waikoloa Highlands, Inc. be transferred from Arch, Ltd to Vitoil Corporation as a capital contribution to Vitoil Corporation.

Therefore, it is
RESOLVED, that the corporation shall approve the transfer of 80% of Arch, Ltd shares in Waikoloa Highlands, Inc. be transferred from Arch to Vitoil Corporation as a capital contribution to Vitoil Corporation.

Such transfer shall be entered into the Stock Transfer Records of this corporation. The officers of this corporation are hereby authorized to perform all necessary acts to carry out such resolution.

Dated: December 28th, 2017

Signature of Director of Corporation



Being all of the directors of the corporation.

Printed Name of Director of Corporation

Ovasafyan Aykaz